

NEWPORT PAGNELL UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1179609

Details

Status Registered

Legal form Other

Registered 2018-08-20

Register [View on the Charity Commission register](#)

Contact

Address United Reformed Church
High Street
Newport Pagnell
MK16 8AB

Phone 01908611427

Email secretary@urcnewportpagnell.org

Website www.urcnewportpagnell.org

Activities

Objects: THE OBJECT OF THE CHARITY IS THE ADVANCEMENT OF THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE SCHEME OF UNION OF THE UNITED REFORMED CHURCH.

Activities: The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,513	£116,523	-	-
2023-12-31	£142,019	£106,060	-	-
2022-12-31	£175,332	£180,499	-	-
2021-12-31	£501,375	£656,205	£115,981	0
2020-12-31	£176,481	£532,292	-	-

Trustees

Name	Role	Appointed
JAMES GRAHAM GHALEB		2020-09-06
Jacqueline Marie Geaney		2024-10-06
Janet Ruth Wilson		2019-03-28
Jennifer Ann Royal		2022-10-16
Julie Catherine Turner		2020-09-06
Marilyn Joy Kidby		2024-10-06
Michael James Geaney		2024-10-06
Ruth Elizabeth Tompsett		2023-10-01
Vivian Jeremy Wilson		2022-10-16

Accounts

Charity registration number: 1179609

Newport Pagnell United Reformed Church

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

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Reference and Administrative Details

Trustees

Mr Vivian Wilson

Miss Victoria Blunt (cessation date 31/10/2024)

Mr Michael Gearney (appointed 06/10/2024)

Mrs Jacqueline Gearney (appointed 06/10/2024)

Mr Graham Ghaleb

Mrs Lyn Kidby (appointed 06/10/2024)

Mrs Jenny Royal

Mrs Julie Turner

Ms Ruth Tompsett

Mrs Janet Wilson

Mr Colum McKenna (cessation date 31/12/2023)

Mrs Deanna McKenna (cessation date 31/12/2023)

Secretary

Mr Vivian Wilson

Principal Office

67A High Street
Newport Pagnell
Buckinghamshire
MK16 8AB

Charity Registration Number

1179609

Solicitors

Appointed solicitor via regional office of the United Reformed Church
East Midlands Synod
1 Edwards Lane
Nottingham
Nottinghamshire
NG5 3AA

Bankers

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

Independent Examiner

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' (effective 1 January 2019).

Objectives and activities

Public benefit

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

The church's main objectives are:

- To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure
- To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone
- To develop Christian maturity in worship and daily living
- To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider
- To be supportive of those in need, through friendship, caring action and prayer
- To support other charitable work through financial donations, locally, nationally and internationally
- To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity
- To develop our vision and work of The Mead Centre, our community building which opened in 2022

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity does not make formal grants. However, from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities (eg at Christmas) or in response to national or international disasters: money is sent directly to the relevant charity.

Trustees' Report

Use of volunteers

In the church there are about 15 active volunteers including the elders. Volunteers undertake a large range of roles including leading worship for all ages, pastoral care, safeguarding, secretarial work, treasurer, buildings upkeep, community work, liaison with other local groups including churches, fundraising events and many others. In The Mead Centre there are a further 40 active volunteers from the community, covering activities such as Time for Everyone, Community Larder and Repair Cafe, providing a welcoming space for anyone, serving on the Mead Centre management team and running fundraising events. All volunteers who have any role in pastoral care or children/family work are DBS checked and undergo safeguarding training at the appropriate level. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Structure, governance, and management

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders. She is serving Newport Pagnell URC, including The Mead Centre, and Church Without Walls in the Walton Local Ecumenical Partnership. Major decisions are made by church meeting: all members are asked to meet every 2- 3 months. Elders make recommendations to church meeting but ultimately decision-making rests with the meeting.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Recruitment and appointment of trustees

Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are appointed and shall act in accordance with the procedures for the time being laid down by the church meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (held 2 October 2024) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Trustees' Report

Achievements and performance

Elders' report

The past year was a very exciting time for us at Newport Pagnell. We have continued to see our church flourish and we have been lucky enough to welcome our new minister the Reverend Ruth Maxey, who we share with Church Without Walls and the Walton Churches Ecumenical Pastorate. The work in The Mead Centre has also been making great strides and we have enjoyed new adventures with many of the people of Newport Pagnell.

We began the year in a period of ministerial vacancy and our services were being led by invited ministers, elders and we had our moderator George Mwaura taking a monthly service for us. We were in the process of having talks with the Synod Ordained Ministers Group and Churches Group about the possibility of Ruth joining us. These talks began with the eldership only but were shared with the church towards the end of 2023. We prepared a pastorate profile early January and we were given a document that Ruth had written about the development of CWW. There followed many discussions regarding housing for Ruth and on the weekend of April 13th and 14th Ruth came to visit the church and The Mead Centre to Preach with a View on Sunday 14th April. After this weekend we were delighted as a church to issue the call to Ruth to join us at NPURC. Ruth began working with us from May but we were unable to finalise matters as housing was still being discussed. We held a wonderful induction service for Ruth on 14th September 2024.

Ruth has started many new projects at NPURC. We have a monthly Sacred Space on a Wednesday evening which is a quiet time of meditation and prayer together. Alternate months we hold either a Café Church or Wild Worship. The first is in church around tables involving coffee and chats and the Wild Worship is an outside service where we can walk together and praise our Lord. It has been great to see new faces joining us for these times together, some coming from The Mead Centre and others from around Newport Pagnell. Ruth has also worked with the local children's centre to hold a Pop in and Play session during school holidays where parents come along with their children for some fun and a snack and a drink.

Christmas saw a busy time in our church. We invited the community in for the town's Christmas lights day where Ruth shared the Christmas Story with the children. We then had a very busy Christingle service, a Candle lit service for Sunday 22nd December and a Christmas Eve service with a great hide and seek game for the children.

The Mead Centre has flourished with the benefit of having an administrator who also works on new projects. In January we began a very successful Repair Café where volunteers are able to try to "fix" many objects brought into them. It runs monthly and has proved very popular. Our Time for Everyone on a Thursday has also grown in numbers and we now hold a Chatty Café within this session where people are able to come and sit and chat and find a listening ear. There has been a steady stream of use of the sensory room, and we have worked with our local children's centre to open this up to more people who may benefit. Alongside this the Centre is regularly used for yoga, meetings, cubs and scouts, private parties and a lot of sessions run by the NHS for the local community.

I think we can see 2024 has been an extremely busy year in our church.

Trustees' Report

Financial review

Policy on reserves

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2024 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

Total general unrestricted funds amount to £20,392 at 31 December 2024 (2023: £22,245). Included in this total is the general fund, representing free reserves, amounting to £19,781.

General funds

The general account consists of unrestricted funds and includes the manse funds. Income to the general fund includes regular donations from members and others, which have continued through the year, income from hire of the buildings and occasional fund-raising efforts.

Expenditure from the general account includes the contribution to the URC Ministry and Mission Fund, calculated at 52% of the previous year's income from donations and church lettings. Other expenditure is on the upkeep of church and manse buildings, and the costs of the church's mission. All regular costs have continued to increase.

Staff costs: URC ministers are remunerated from URC central funds. Up to April 2024 we had no minister, so there were no ministerial expenses to cover. Our new minister commenced work with us in May 2024. We now share her expenses including fixed car and telecoms allowances, mileage and other expenses with her other church, Church Without Walls, part of the Walton Local Ecumenical Project in Milton Keynes. Due to communication issues, we did not start paying this until January 2025 so there is an accrual for 2024 of £600, paid in February 2025.

The cleaner works on a 'contract for service' basis and is paid separately for the church and The Mead Centre cleaning.

While the manse was occupied, the church was responsible for council tax, water, insurance and maintenance. The manse was empty until November 2024 and council tax was not payable as it is a house normally occupied by a minister of religion. The church is responsible for fuel and water standing charges, insurance and maintenance. From November 2024 the manse was let through Leaders Estate Agents, so we are receiving a rental payment monthly and from January 2025 contributing to the rental costs of our minister's accommodation. We are still responsible for insurance and maintenance of our manse, but not council tax and utilities. The manse is owned by the URC East Midlands Synod: we receive the rent to be able to pay towards the minister's accommodation and retain the surplus in the Manse Fund.

The unrestricted funds show a surplus of £32,832 for 2024.

Trustees' Report

Building and Visscher funds

Income to the building fund is from quarterly investment income, total £2,555 in the year. These investments are with CCLA and belong to the church.

The Visscher fund was a memorial gift to the church some years ago and can only be used to match fund expenditure on church building maintenance. Any maintenance work on the church building can be funded 50% from the Building fund and 50% from the Visscher fund until the money is used. The Visscher fund balance is now £14,188. It is anticipated that most of this will be used in replacing the church lift in 2025.

Buckler fund

In November 2023 the church received a legacy of £38,340 from the estate of the late Mary Buckler who was a long-standing, much respected church member. In 2024 we invested £25,000 of it and used most of the rest for church maintenance, with a repair project in summer 2024 funded by the Visscher and Buckler funds. Additionally, 10% of the legacy was paid to the URC Trust in 2025 as requested by the URC as part of our contribution to URC Ministry and Mission. The fund balance is now £25,355.

Mead Centre fund

Repayments of the URC trust £75,000 loan continued at £1200/month through the year funded partly by a monthly transfer of £700 from the revenue fund and partly by ongoing donations from church members. These created a surplus which was close to the annual interest, which we again paid as a lump sum in January 2025. Regarding this as 2024 expenses, this means that at the end of the year the fund stood at £12,730, kept as a reserve fund for future capital expenses on The Mead Centre. The loan balance was £43,600 after paying the interest.

Mead Centre Revenue fund

This is for the day to day running of The Mead Centre and includes several sub-funds where grants have been received for specific activities. Income is from room hire, ad hoc donations, fund raising events and grants. The East Midlands Synod trust is giving a grant of £30,000 over the period Sept 2023 - Sept 2025 to allow us to employ a part time administrator. Nicola Ash continues in this role and deals with bookings, enquiries, new projects and general troubleshooting. We are using a local agency to ensure we are compliant with employment financial issues. Income to The Mead Centre is sufficient to cover all running expenses. The Mead Centre finance group monitors the funds and meets quarterly, and has the authority to increase hire charges when this becomes necessary: we increased these rates in September 2024. Footfall in the building has increased, we have two NHS contracts which are charged at commercial rates and are working towards The Mead Centre being completely self-funding including employing the administrator which is essential for managing the busy centre. It is anticipated that we will reach this point when the URC loan is paid off, so we are seeking further grant funding at present.

Fundraising for other charities

The church supports Commitment for Life each year and chooses a charity for Christmas. In 2024 this was Willen Hospice: we used their donation buckets, so the money was not processed through the church accounts.

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of The Mead Centre as a community resource for all is continuing to develop as it is in regular use almost every day of the year. There is wide support from the local community and a range of people on the management group. We are fortunate to have our new minister to support and develop the work of the church and The Mead Centre, as well as the commitment of all our volunteers.

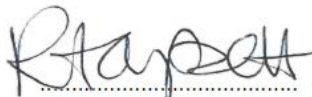
Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives income from use of the building by other local organisations: over time these have decreased as some organisations closed and others have moved to The Mead Centre. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

Ruth Tompsett – Treasurer

Risk management

The trustees recognise they 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.

The annual report was approved by the trustees of the charity on 6 August 2025 and signed on its behalf by:



Ms Ruth Tompsett
Trustee

Statement of Trustees' Responsibilities

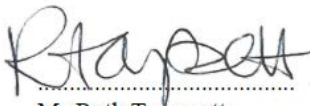
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 6 August 2025 and signed on its behalf by:



Ms Ruth Tompsett
Trustee

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Newport Pagnell United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 29 August 2025

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	33,031	25,320	58,351
Charitable activities	3	60	-	60
Other trading activities	4	46,249	24	46,273
Investment income	5	212	2,617	2,829
Total income		79,552	27,961	107,513
Expenditure on:				
Raising funds	6	(55)	-	(55)
Charitable activities	7	(72,385)	(44,083)	(116,468)
Total expenditure		(72,440)	(44,083)	(116,523)
Net income/(expenditure)		7,112	(16,122)	(9,010)
Gross transfers between funds		(7,975)	7,975	-
Net gains/(losses) on investments		-	1,850	1,850
Net movement in funds		(863)	(6,297)	(7,160)
Reconciliation of funds				
Total funds brought forward		33,695	110,318	144,013
Total funds carried forward	17	32,832	104,021	136,853
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	32,199	60,870	93,069
Charitable activities	3	1,032	902	1,934
Other trading activities	4	44,848	132	44,980
Investment income	5	16	2,020	2,036
Total income		78,095	63,924	142,019
Expenditure on:				
Raising funds	6	(220)	(40)	(260)
Charitable activities	7	(64,203)	(41,597)	(105,800)
Total expenditure		(64,423)	(41,637)	(106,060)
Net income		13,672	22,287	35,959
Gross transfers between funds		(164)	164	-
Net gains/(losses) on investments		-	6,212	6,212
Net movement in funds	17	13,508	28,663	42,171

Statement of Financial Activities for the Year Ended 31 December 2024

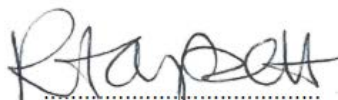
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Reconciliation of funds				
Total funds brought forward		20,187	81,655	101,842
Total funds carried forward	17	33,695	110,318	144,013

All of the charity's activities derive from continuing operations during the above two periods.

(Registration number: 1179609)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	96,309	69,460
Current assets			
Debtors	14	7,337	4,216
Cash at bank and in hand		80,806	135,373
		88,143	139,589
Creditors: Amounts falling due within one year	15	(18,399)	(19,036)
Net current assets		69,744	120,553
Total assets less current liabilities		166,053	190,013
Creditors: Amounts falling due after more than one year	16	(29,200)	(46,000)
Net assets		136,853	144,013
Funds of the charity:			
Restricted funds		104,021	110,318
Unrestricted income funds			
Unrestricted funds		32,832	33,695
Total funds	17	136,853	144,013

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 6 August 2025 and signed on their behalf by:


 Ms Ruth Tompsett
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Notes to the Financial Statements for the Year Ended 31 December 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Notes to the Financial Statements for the Year Ended 31 December 2024

2 Income from donations and legacies

	Unrestricted funds			Total 2024	Total 2023
	Designated £	General £	Restricted funds £	£	£
Donations and legacies;					
Donations from individuals	244	28,518	8,495	37,257	36,769
Legacies	-	-	-	-	38,340
Grants, including capital grants;					
Grants from other charities	4,269	-	16,825	21,094	17,960
	4,513	28,518	25,320	58,351	93,069

3 Income from charitable activities

	Unrestricted funds	Total 2024	Total 2023
	Designated £	£	£
Other	60	60	1,934

4 Income from other trading activities

	Unrestricted funds			Total 2024	Total 2023
	Designated £	General £	Restricted funds £	£	£
Events income;					
Fundraising events	4,716	629	24	5,369	5,498
Premises hire	32,388	8,516	-	40,904	39,482
	37,104	9,145	24	46,273	44,980

Notes to the Financial Statements for the Year Ended 31 December 2024

5 Investment income

	Unrestricted funds		Total 2024	Total 2023
	Designated £	Restricted funds £	£	£
Investment income;				
Dividends	-	2,554	2,554	1,987
Bank interest	212	63	275	49
	212	2,617	2,829	2,036

6 Expenditure on raising funds

	Direct costs £	Total 2024 £	Total 2023 £
Mead Centre	55	55	220
Afghanistan women	-	-	40
	55	55	260

7 Expenditure on charitable activities

	Unrestricted funds			Total 2024	Total 2023
	Designated £	General £	Restricted funds £	£	£
Promoting the Christian faith	-	40,524	25,757	66,281	36,588
Mead Centre construction project	-	57	6,003	6,060	28,328
Mead Centre community hub	31,509	295	12,323	44,127	40,884
	31,509	40,876	44,083	116,468	105,800
	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2024 £	Total 2023 £
Promoting the Christian faith	64,408	1,265	608	66,281	36,588
Mead Centre construction project	6,003	-	57	6,060	28,328
Mead Centre community hub	31,309	232	12,586	44,127	40,884
	101,720	1,497	13,251	116,468	105,800

Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		Total 2024	Total 2023
	General £	Restricted funds £	£	£
Wages and salaries (Mead Centre administrator)	-	12,291	12,291	3,270
Independent examiner's fee	960	-	960	720
	960	12,291	13,251	3,990

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £11,628 for the year (2023 - £15,242).

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	11,731	3,270
Pension costs	560	-
	12,291	3,270

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration	1	1

No employee received emoluments of more than £60,000 during the year

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Independent examiner's remuneration

	2024 £	2023 £
Other fees to examiners		
Examination-related assurance services	960	720

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Fixed asset investments

	2024 £	2023 £
Other investments	96,309	69,460
The fair value gain recognised in the Statement of Financial Activities in the period is £1,850 (2023: £6,212 gain) .		

14 Debtors

	2024 £	2023 £
Prepayments	2,729	2,442
Other debtors	4,608	1,774
	7,337	4,216

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	14,400	12,000
Other creditors	-	180
Accruals	4,000	6,856
	18,400	19,036

16 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	29,200	46,000

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	22,245	37,663	(40,876)	1,360	-
Designated	11,450	41,889	(31,564)	(9,335)	-
Total unrestricted funds	33,695	79,552	(72,440)	(7,975)	-
Restricted funds	110,318	27,961	(44,083)	7,975	1,850
Total funds	144,013	107,513	(116,523)	-	1,850
					Balance at 31 December 2024 £
Unrestricted funds					
General					20,392
Designated					12,440
Total unrestricted funds					32,832
Restricted funds					104,021
Total funds					136,853
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	16,081	39,010	(34,167)	1,321	-
Designated	(4,106)	(39,085)	30,256	1,485	-
Total unrestricted funds	(20,187)	(78,095)	64,423	164	-
Restricted funds	81,655	63,924	(41,637)	164	6,212
Total funds	101,842	142,019	(106,060)	-	6,212

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 31 December 2023 £
Unrestricted funds	
General	22,245
Designated	<u>(11,450)</u>
Total unrestricted funds	(33,695)
Restricted funds	<u>110,318</u>
Total funds	<u>144,013</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds, comprising the General Fund and the Manse Fund, are to be used at the trustees' discretion in furtherance of the charity's objectives,

The unrestricted designated fund comprises all income and costs associated with running the Mead Centre.

Restricted funds include six distinct funds:

Buckler Fund - Supporting church life and buildings maintenance

Building Reserve - Maintenance of the church buildings

Mead Centre Construction Fund - Development of the Mead Centre

Mead Centre Community Hub - Grants received to fund cost of employee and to support various community projects

Visscher Fund - Matched funding for maintenance of the church buildings

Special Collections Fund - Money collected on behalf of other charities and organisations

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		
	£	£	£	£
Fixed asset investments	-	-	96,310	96,310
Current assets	21,262	12,901	53,980	88,143
Current liabilities	(870)	(461)	(17,069)	(18,400)
Creditors over 1 year	-	-	(29,200)	(29,200)
Total net assets	20,392	12,440	104,021	136,853

	Unrestricted funds		Total funds at 31 December 2023	
	General	Designated	Restricted funds	
	£	£	£	£
Fixed asset investments	-	-	69,460	69,460
Current assets	23,865	11,450	104,274	139,589
Current liabilities	(1,620)	-	(17,416)	(19,036)
Creditors over 1 year	-	-	(46,000)	(46,000)
Total net assets	22,245	11,450	110,318	144,013

19 Related party transactions

During the year the charity made the following related party transactions:

The United Reformed Church Trust

During 2021 the charity received an unsecured loan of £75,000 from The United Reformed Church Trust.

The loan includes a repayment holiday of 12 months and is then repayable via monthly instalments over 7 years. Repayments were made from August 2022.

Interest is charged on a quarterly basis using the CCLA Charities Deposit Fund deposit rate, varied on 1 January each year.

Newport Pagnell United Reformed Church can repay the entirety of the outstanding balance at any point without incurring any penalty charges or additional interest.

At the balance sheet date the amount due to The United Reformed Church Trust was £46,007 (2023 - £60,810).

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024		2024	Total 2023
	Unrestricted funds £	Restricted funds £	Total £	£
Income and Endowments from:				
Donations and legacies (analysed below)	33,031	25,320	58,351	93,069
Charitable activities (analysed below)	60	-	60	1,934
Other trading activities (analysed below)	46,249	24	46,273	44,980
Investment income (analysed below)	212	2,617	2,829	2,036
Total income	79,552	27,961	107,513	142,019
Expenditure on:				
Raising funds (analysed below)	(55)	-	(55)	(260)
Charitable activities (analysed below)	(72,385)	(44,083)	(116,468)	(105,800)
Total expenditure	(72,440)	(44,083)	(116,523)	(106,060)
Net income/(expenditure)	7,112	(16,122)	(9,010)	35,959
Gross transfers between funds (analysed below)	(7,975)	7,975	-	-
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use (analysed below)	-	1,850	1,850	6,212
Net movement in funds	(863)	(6,297)	(7,160)	42,171
Reconciliation of funds				
Total funds brought forward	33,695	110,318	144,013	101,842
Total funds carried forward	32,832	104,021	136,853	144,013

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024			2024	
	Unrestricted funds				
	Designated £	Unrestricted funds £	Restricted funds £	Total £	Total 2023 £
<i>Donations and legacies</i>					
Donations and legacies	244	28,762	8,495	37,257	75,109
Grants, including capital grants	4,269	4,269	16,825	21,094	17,960
	4,513	33,031	25,320	58,351	93,069

	2024	2024	
	Unrestricted funds £	Total £	Total 2023 £
<i>Charitable activities</i>			
Premises hire	60	60	902
Other income	-	-	1,032
	60	60	1,934

	2024	2024	
	Unrestricted funds £	Restricted funds £	Total £
<i>Other trading activities</i>			
Events income	5,345	24	5,369
Property rental income	40,904	-	40,904
	46,249	24	46,273

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024	2024	Total 2023
	Restricted funds £	Total £	£
<i>Investment income</i>			
Income from dividends	2,554	2,554	1,987
Interest receivable and similar income	63	275	49
	2,617	2,829	2,036

	2024	Total 2023
	Total £	£
<i>Raising funds</i>		
Fundraising costs	55	260
	55	260

	2024			2024	
	Unrestricted funds			Total	Total 2023
	Designated £	General £	Unrestricted funds £	Restricted funds £	£
<i>Charitable activities</i>					
Urc Ministry and Mission	-	21,204	21,204	3,834	20,592
Equipment purchases	4,738	332	5,070	469	2,253
Ministry costs	635	1,295	1,930	-	2,047
Grants payable - institutions	-	-	-	1,152	1,480
Grants payable	182	113	295	50	149
Wages and salaries	12	-	12	11,719	3,270
Staff pensions (Defined contribution)					
- pension scheme 1	9	-	9	551	-
Rates	1,621	-	1,621	-	3,216
Utilities	10,530	2,767	13,297	-	19,857
Insurance	105	5,419	5,524	-	2,903
Mead Centre repairs and maintenance	7,129	-	7,129	-	5,873

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024				2024	
	Unrestricted funds		Unrestricted funds	Restricted funds	Total	Total 2023
	Designated £	General £	£	£	£	£
Repairs and maintenance	-	3,211	3,211	23,832	27,043	3,849
Mead Centre build costs	-	-	-	-	-	17,904
Telephone and fax	1,467	1,911	3,378	-	3,378	2,638
Licences and fees	198	397	595	-	595	960
Sundry expenses	525	611	1,136	65	1,201	1,459
Cleaning	4,238	2,631	6,869	-	6,869	6,358
Travel and subsistence	-	-	-	-	-	296
Advertising	120	-	120	-	120	-
Mead Centre legal and professional fees	-	-	-	-	-	6,000
Other legal and professional fees	-	-	-	4	4	96
Staff training	-	25	25	-	25	1,120
Loan interest	-	-	-	2,407	2,407	2,760
Independent examiner's fee	-	960	960	-	960	720
	31,509	40,876	72,385	44,083	116,468	105,800

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	2024				2024	
	Unrestricted funds		Unrestricted funds	Restricted funds	Total	Total 2023
	Designated £	General £	£	£	£	£
<i>Gross transfers between funds</i>						
Funds - Transfer from another fund	(9,335)	1,360	(7,975)	7,975	-	-
	(9,335)	1,360	(7,975)	7,975	-	-

	2024	2024	Total 2023
	Restricted funds £	Total £	£
<i>Gains/losses on revaluation of fixed assets for charity's own use</i>			
(Gain)/loss on investments	(1,850)	(1,850)	(6,212)
	(1,850)	(1,850)	(6,212)

Accounts

Charity registration number: 1179609

Newport Pagnell United Reformed Church

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

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Reference and Administrative Details

Trustees

Mr Graham Ghaleb
Mr Colum McKenna
Mrs Deanna McKenna
Miss Victoria Blunt (formerly Miss Victoria Paulding)
Mrs Jenny Royal
Mrs Julie Turner
Ms Ruth Tompsett
Mrs Janet Wilson
Mr Vivian Wilson

Principal Office

67A High Street
Newport Pagnell
Buckinghamshire
MK16 8AB

Charity Registration Number

1179609

Solicitors

Appointed solicitor via regional office of the United Reformed Church
East Midlands Synod
1 Edwards Lane
Nottingham
Nottinghamshire
NG5 3AA

Bankers

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

Independent Examiner

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Trustees' Report

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

Objectives and activities

Public benefit

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

The church's main objectives are:

- To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure;
- To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone;
- To develop Christian maturity in worship and daily living;
- To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider;
- To be supportive of those in need, through friendship, caring action and prayer;
- To support other charitable work through financial donations, locally, nationally and internationally;
- To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity;
- To develop our vision and work of the Mead Centre, our community building which opened in 2022.

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity does not make formal grants. However, from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities (e.g. at Christmas) or in response to national or international disasters. The money is sent directly to the relevant charity.

Trustees' Report

Use of volunteers

In the church there are about 15 active volunteers including the elders. Volunteers undertake a large range of roles including leading worship, pastoral care, running children's and family activities, secretarial work, treasurer, buildings upkeep, community work, liaison with other local groups including churches, fundraising events, and many others. In the Mead centre there are a further 40 active volunteers from the community, covering activities such as Warm Space and Community Larder, providing a welcoming space for anyone, serving on the Mead Centre management team and running fundraising events. All volunteers who have any role in pastoral care or children/family work are DBS checked. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Structure, governance, and management

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders: the church entered a period of vacancy in May 2023 following the resignation of Revd Jo Clare-Young. During 2023 discussions have taken place with the URC East Midlands Synod with the aim of calling a new minister and this is hoped to be realised in Spring 2024. The expectation is that the new minister would have pastoral charge of two churches including Newport Pagnell URC, and that the work here would include ministry in the Mead Centre. Major decisions are made by church meeting: all members are asked to meet every 2 months. Elders make recommendations to church meeting but ultimately decision-making rests with the meeting.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Structure, governance and management

Recruitment and appointment of trustees

Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are collectively the Charity Trustees of the Charity and are appointed and shall act in accordance with the procedures for the time being laid down by the Church Meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (held 1 October 2023) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Risk management

The trustees recognise they 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.

Trustees' Report

Policy on reserves

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2023 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

The free reserves, representing general unrestricted funds, amount to £22,245 (2022: £16,081).

Financial review

General Funds

The general account consists of unrestricted funds and includes the manse funds. Income to the general fund includes regular donations from members and others, which have continued through the year, income from hire of the buildings and occasional fund-raising efforts.

Expenditure from the general account includes the contribution to the URC Ministry and Mission Fund, calculated at 52% of the previous year's income. Other expenditure is on the upkeep of church and manse buildings, and the costs of the church's mission. Fixed costs have increased although fuel bills have remained steady as we were on fixed rates from Summer 2021.

We had long running customer queries with Wave regarding water bills for both the church and the Mead centre. Both were resolved towards the end of 2023 and we received a substantial refund for the church water costs, and established the Mead Centre correct costs.

Staff costs: URC ministers are remunerated from URC central funds. From April 2023 we had no minister, so there were no ministerial expenses to cover. The cleaner works on a 'contract for service' basis and is paid separately for the church and the Mead Centre cleaning.

While the manse was occupied, the church was responsible for council tax, water, insurance and maintenance. The manse has been empty since May 2023 and council tax is not payable as it is a house normally occupied by a minister of religion. The church is responsible for fuel and water standing charges, insurance and maintenance.

The unrestricted general funds show a surplus of £6,164 for 2023.

Building and Visscher Funds

Income to the building fund is from quarterly investment income, total £1,987 in the year. These investments are with CCLA and belong to the church.

The Visscher fund was a memorial gift to the church some years ago and can only be used to match fund expenditure on church building maintenance. Any maintenance work on the church building can be funded 50% from the Building fund and 50% from the Visscher fund until the money is used. The Visscher fund balance is now £24,176.

Trustees' Report

Buckler Fund

In November 2023 the church received a legacy of £38,340 from the estate of the late Mary Buckler who was a long-standing, much respected church member. At the year end this money was held in a current account pending plans to invest £25,000 of it and use the rest for church maintenance work in 2024. 10% of it will also be payable to the URC Trust in 2025 as it will be declared during 2024 as income for our contribution to URC Ministry and Mission.

Mead Centre Fund

During 2023 there were some costs that were regarded as initial building costs, either because they should have been done during the building phase or became apparent they were needed. Repayments of the URC trust £75,000 loan continued through the year funded partly by a monthly transfer of £600 from the revenue fund and partly by ongoing donations from church members. Interest on this loan increased very significantly in 2023 and the church meeting made a decision in January 2024 to pay the year's interest of £2,810 as a lump sum. Regarding this as 2023 expenses, this means that at the end of the year the fund was in deficit by £40,048.

Mead Centre Revenue Fund

This is for the day to day running of the Mead centre and includes several sub-funds where grants have been received for specific activities. Income is from room hire, ad hoc donations, fund raising events and grants. The East Midlands Synod trust is giving a grant of £30,000 over the period Sept 2023 – Sept 2025 to allow us to employ a part time administrator. After a recruitment procedure, Nicola Ash started work in September 2023 and deals with bookings, enquiries, new projects and general troubleshooting. We are using a local agency to ensure we are compliant with employment financial issues. Income to the Mead Centre is sufficient to cover all running expenses. The Mead Centre finance group monitors the funds and meets quarterly, and has the authority to increase hire charges when this becomes necessary: the charges have remained the same since opening in 2022.

Fundraising for other charities

The church supports some charities regularly: Commitment for Life and Water Aid.

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of the Mead centre as a community resource for all is continuing to develop as it is in regular use almost every day of the year. There is wide support from the local community and a range of people on the management group.

Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives income from use of the building by other local organisations: over time these have decreased as some organisations closed and others have moved to the Mead Centre. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

The annual report was approved by the trustees of the charity on 4 September 2024 and signed on its behalf by:



.....
Miss Victoria Blunt
Trustee



.....
Ms Ruth Tompsett
Trustee

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

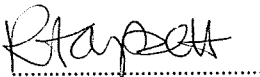
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 4 September 2024 and signed on its behalf by:



.....
Miss Victoria Blunt
Trustee



.....
Ms Ruth Tompsett
Trustee

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

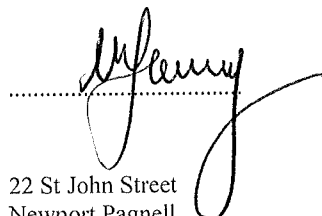
I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Newport Pagnell United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 16/9/24

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	32,199	60,870	93,069
Charitable activities	3	1,032	902	1,934
Other trading activities	4	44,848	132	44,980
Investment income	5	16	2,020	2,036
Total income		78,095	63,924	142,019
Expenditure on:				
Raising funds	6	(220)	(40)	(260)
Charitable activities	7	(64,203)	(41,597)	(105,800)
Total expenditure		(64,423)	(41,637)	(106,060)
Net income		13,672	22,287	35,959
Gross transfers between funds		(164)	164	-
Net gains/(losses) on investments		-	6,212	6,212
Net movement in funds		13,508	28,663	42,171
Reconciliation of funds				
Total funds brought forward		20,187	81,655	101,842
Total funds carried forward	17	33,695	110,318	144,013
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	27,634	114,952	142,586
Charitable activities	3	602	-	602
Other trading activities	4	28,868	1,293	30,161
Investment income	5	9	1,974	1,983
Total income		57,113	118,219	175,332
Expenditure on:				
Raising funds	6	-	(275)	(275)
Charitable activities	7	(45,154)	(135,070)	(180,224)
Total expenditure		(45,154)	(135,345)	(180,499)
Net income/(expenditure)		11,959	(17,126)	(5,167)
Gross transfers between funds		(7,024)	7,024	-
Net gains/(losses) on investments		-	(8,972)	(8,972)
Net movement in funds		4,935	(19,074)	(14,139)

Statement of Financial Activities for the Year Ended 31 December 2023

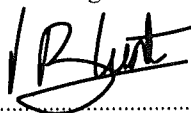
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Reconciliation of funds				
Total funds brought forward		15,252	100,729	115,981
Total funds carried forward	17	20,187	81,655	101,842

All of the charity's activities derive from continuing operations during the above two periods.

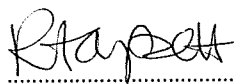
(Registration number: 1179609)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	69,460	63,248
Current assets			
Debtors	14	4,216	4,855
Cash at bank and in hand		135,373	104,689
		139,589	109,544
Creditors: Amounts falling due within one year	15	(19,036)	(12,950)
Net current assets		120,553	96,594
Total assets less current liabilities		190,013	159,842
Creditors: Amounts falling due after more than one year	16	(46,000)	(58,000)
Net assets		144,013	101,842
Funds of the charity:			
Restricted funds		110,318	81,655
Unrestricted income funds			
Unrestricted funds		33,695	20,187
Total funds	17	144,013	101,842

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 4 September 2024 and signed on their behalf by:



 Miss Victoria Blunt
 Trustee



 Ms Ruth Tompsett
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Notes to the Financial Statements for the Year Ended 31 December 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Notes to the Financial Statements for the Year Ended 31 December 2023

2 Income from donations and legacies

	Unrestricted funds			Total 2023 £	Total 2022 £
	Designated £	General £	Restricted funds £		
Donations and legacies;					
Donations from individuals	80	27,319	9,370	36,769	61,129
Legacies	-	-	38,340	38,340	-
Grants, including capital grants;					
Grants from other charities	4,600	200	13,160	17,960	81,457
	4,680	27,519	60,870	93,069	142,586

3 Income from charitable activities

	Unrestricted funds		Total 2023 £	Total 2022 £
	General £	Restricted funds £		
Other	1,032	902	1,934	602

4 Income from other trading activities

	Unrestricted funds			Total 2023 £	Total 2022 £
	Designated £	General £	Restricted funds £		
Events income;					
Fundraising events	4,257	1,109	132	5,498	4,100
Premises hire	30,132	9,350	-	39,482	26,061
	34,389	10,459	132	44,980	30,161

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income

	Unrestricted funds		Total 2023	Total 2022
	Designated £	Restricted funds £	£	£
Investment income;				
Dividends	-	1,987	1,987	1,971
Bank interest	16	33	49	12
	16	2,020	2,036	1,983

6 Expenditure on raising funds

	Direct costs £	Total 2023 £	Total 2022 £
Mead Centre	220	220	275
Afghanistan women	40	40	-
	260	260	275

7 Expenditure on charitable activities

	Unrestricted funds			Total 2023	Total 2022
	Designated £	General £	Restricted funds £	£	£
Promoting the Christian faith	-	33,699	2,889	36,588	42,449
Mead Centre construction project	-	202	28,126	28,328	131,593
Mead Centre community hub	30,035	267	10,582	40,884	6,182
	30,035	34,168	41,597	105,800	180,224
	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2023 £	Total 2022 £
Promoting the Christian faith	34,828	1,509	251	36,588	42,449
Mead Centre construction project	28,126	-	202	28,328	131,593
Mead Centre community hub	37,122	225	3,537	40,884	6,182
	100,076	1,734	3,990	105,800	180,224

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		Total 2023	Total 2022
	General £	Restricted funds £	£	£
Wages and salaries (Mead Centre administrator)	-	3,270	3,270	-
Independent examiner's fee	720	-	720	1,642
	<u>720</u>	<u>3,270</u>	<u>3,990</u>	<u>1,642</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £15,242 for the year (2022 - £17,058).

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £
Staff costs during the year were:	
Wages and salaries	<u>3,270</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No
Administration	<u>1</u>

Contributions to the employee pension schemes for the year totalled £Nil (2022 - £Nil).

No employee received emoluments of more than £60,000 during the year

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	720	1,642

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Fixed asset investments

	2023 £	2022 £
Other investments	69,460	63,248
The fair value gain recognised in the Statement of Financial Activities in the period is £6,212 (2022: £8,972 loss) .		

14 Debtors

	2023 £	2022 £
Prepayments	2,442	-
Other debtors	1,774	4,855
	4,216	4,855

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	12,000	12,000
Other creditors	180	-
Accruals	6,856	950
	19,036	12,950

16 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	46,000	58,000
Of the amount shown above, £Nil (2022: £10,000) is repayable in more than five years by way of instalments.		

Notes to the Financial Statements for the Year Ended 31 December 2023

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	16,081	39,010	(34,167)	1,321	-
Designated	4,106	39,085	(30,256)	(1,485)	-
Total unrestricted funds	20,187	78,095	(64,423)	(164)	-
Restricted funds	81,655	63,924	(41,637)	164	6,212
Total funds	101,842	142,019	(106,060)	-	6,212
				Balance at 31 December 2023 £	

Unrestricted funds					
General					22,245
Designated					11,450
Total unrestricted funds					33,695
Restricted funds					110,318
Total funds					144,013

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	15,252	39,959	(39,028)	(102)	-
Designated	-	(17,154)	6,126	6,922	-
Total unrestricted funds	(15,252)	(57,113)	45,154	7,024	-
Restricted funds	100,729	118,219	(135,345)	7,024	(8,972)
Total funds	115,981	175,332	(180,499)	-	(8,972)

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 31 December 2022 £
Unrestricted funds	
General	16,081
Designated	<u>(4,106)</u>
Total unrestricted funds	(20,187)
Restricted funds	<u>81,655</u>
Total funds	<u>101,842</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds, comprising the General Fund and the Manse Fund, are to be used at the trustees' discretion in furtherance of the charity's objectives,

The unrestricted designated fund comprises all income and costs associated with running the Mead Centre.

Restricted funds include five distinct funds:

Building Reserve - Maintenance of the church buildings

Mead Centre Construction Fund - Development of the Mead Centre

Mead Centre Community Hub - Income from grants, fundraising events and room hire to fund the cost of an employee and to support various community projects.

Visscher Fund - Matched funding for maintenance of the church buildings

Special Collections Fund - Money collected on behalf of other charities and organisations

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		
	£	£	£	£
Fixed asset investments	-	-	69,460	69,460
Current assets	23,865	13,605	102,119	139,589
Current liabilities	(1,620)	(2,155)	(15,261)	(19,036)
Creditors over 1 year	-	-	(46,000)	(46,000)
Total net assets	22,245	11,450	110,318	144,013

	Unrestricted funds		Total funds at 31	
	General	Designated	Restricted funds	December 2022
	£	£	£	£
Fixed asset investments	-	-	63,248	63,248
Current assets	16,981	4,106	88,457	109,544
Current liabilities	(900)	-	(12,050)	(12,950)
Creditors over 1 year	-	-	(58,000)	(58,000)
Total net assets	16,081	4,106	81,655	101,842

19 Related party transactions

During the year the charity made the following related party transactions:

The United Reformed Church Trust

During 2021 the charity received an unsecured loan of £75,000 from The United Reformed Church Trust.

The loan includes a repayment holiday of 12 months and is then repayable via monthly instalments over 7 years. Repayments were made from August 2022.

Interest is charged on a quarterly basis using the CCLA Charities Deposit Fund deposit rate, varied on 1 January each year.

Newport Pagnell United Reformed Church can repay the entirety of the outstanding balance at any point without incurring any penalty charges or additional interest.

At the balance sheet date, the amount due to The United Reformed Church Trust was £60,810 (2022 - £70,000).

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023		2023	
	Unrestricted funds £	Restricted funds £	Total £	Total 2022 £
Income and Endowments from:				
Donations and legacies (analysed below)	32,199	60,870	93,069	142,586
Charitable activities (analysed below)	1,032	902	1,934	602
Other trading activities (analysed below)	44,848	132	44,980	30,161
Investment income (analysed below)	16	2,020	2,036	1,983
Total income	78,095	63,924	142,019	175,332
Expenditure on:				
Raising funds (analysed below)	(220)	(40)	(260)	(275)
Charitable activities (analysed below)	(64,203)	(41,597)	(105,800)	(180,224)
Total expenditure	(64,423)	(41,637)	(106,060)	(180,499)
Net income/(expenditure)	13,672	22,287	35,959	(5,167)
Gross transfers between funds (analysed below)	(164)	164	-	-
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use (analysed below)	-	6,212	6,212	(8,972)
Net movement in funds	13,508	28,663	42,171	(14,139)
Reconciliation of funds				
Total funds brought forward	20,187	81,655	101,842	115,981
Total funds carried forward	33,695	110,318	144,013	101,842

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023		2023		Total 2022 £
	Unrestricted funds Designated £	Unrestricted funds £	Restricted funds £	Total £	
<i>Donations and legacies</i>					
Donations and legacies	80	27,399	47,710	75,109	61,129
Grants, including capital grants	4,600	4,800	13,160	17,960	81,457
	4,680	32,199	60,870	93,069	142,586

	2023		2023		Total 2022 £
	Unrestricted funds £	Restricted funds £	Total £		
<i>Charitable activities</i>					
Premises hire	-	902	902	-	-
Other income	1,032	-	1,032	602	602
	1,032	902	1,934	602	602

	2023		2023		Total 2022 £
	Unrestricted funds £	Restricted funds £	Total £		
<i>Other trading activities</i>					
Events income	5,366	132	5,498	4,100	4,100
Hire income	39,482	-	39,482	26,061	26,061
	44,848	132	44,980	30,161	30,161

	2023		2023		Total 2022 £
	Restricted funds £	Total £			
<i>Investment income</i>					
Income from dividends	1,987	1,987	1,971	1,971	1,971
Interest receivable and similar income	33	49	12	12	12
	2,020	2,036	1,983	1,983	1,983

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023		2023	Total 2022
	Unrestricted funds £	Restricted funds £	Total £	£
<i>Raising funds</i>				
Fundraising costs	220	40	260	-
Mead Centre	-	-	-	275
	220	40	260	275

	2023				2023	
	Unrestricted funds		Unrestricted funds £	Restricted funds £	Total £	Total 2022 £
	Designated £	General £				
<i>Charitable activities</i>						
URC Ministry and Mission	-	20,592	20,592	-	20,592	19,992
Equipment purchases	619	32	651	1,602	2,253	25,581
Ministry costs	673	1,099	1,772	275	2,047	813
Minister's removal costs	-	-	-	-	-	(1,544)
Grants payable - institutions	-	50	50	1,430	1,480	-
Grants payable	-	44	44	105	149	1,463
Wages and salaries	-	-	-	3,270	3,270	-
Rates	2,775	441	3,216	-	3,216	1,371
Utilities	13,987	870	14,857	5,000	19,857	9,362
Insurance	-	2,903	2,903	-	2,903	4,335

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023		2023			
	Unrestricted funds		Unrestricted funds	Restricted funds	Total	Total 2022
	Designated £	General £	£	£	£	£
Mead Centre repairs and maintenance	5,873	-	5,873	-	5,873	342
Repairs and maintenance	-	2,104	2,104	1,745	3,849	5,265
Mead Centre build costs	-	-	-	17,904	17,904	98,584
Telephone and fax	827	1,811	2,638	-	2,638	2,729
Licences and fees	486	474	960	-	960	356
Sundry expenses	614	124	738	721	1,459	463
Cleaning	3,871	2,487	6,358	-	6,358	6,533
Travel and subsistence	-	296	296	-	296	1,475
Advertising	-	-	-	-	-	396
Mead Centre other fees	-	-	-	-	-	50
Mead Centre legal and professional fees	-	-	-	6,000	6,000	966
Other legal and professional fees	-	-	-	96	96	-
Staff training	311	120	431	689	1,120	-
Loan interest	-	-	-	2,760	2,760	50
Independent examiner's fee	-	720	720	-	720	1,642
	30,036	34,167	64,203	41,597	105,800	180,224

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023			2023		Total 2022
	Unrestricted funds		Unrestricted funds	Restricted funds	Total	£
	Designated £	General £	£	£	£	
<i>Gross transfers between funds</i>						
Funds - Transfer from/(to) another fund	(1,485)	1,321	(164)	164	-	-

	2023	2023	Total 2022
	Restricted funds £	Total £	£
<i>Gains/losses on revaluation of fixed assets for charity's own use</i>			
(Gain)/loss on investments	(6,212)	(6,212)	8,972
	(6,212)	(6,212)	8,972

Accounts

Charity registration number: 1179609

Newport Pagnell United Reformed Church

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

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Reference and Administrative Details

Trustees

Mrs Eva Bangle
Mrs Ursula Ghaleb
Mr Graham Ghaleb
Mr Colum McKenna
Mrs Deanna McKenna
Miss Victoria Paulding
Mrs Jenny Royal
Mrs Angela Tearle
Mrs Julie Turner
Mrs Janet Wilson
Mr Vivian Wilson

Principal Office

67A High Street
Newport Pagnell
Buckinghamshire
MK16 8AB

Charity Registration Number

1179609

Solicitors

Appointed solicitor via regional office of the United Reformed Church
East Midlands Synod
1 Edwards Lane
Nottingham
Nottinghamshire
NG5 3AA

Bankers

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

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

Independent Examiner

Michael J Emery & Co Limited
Chartered Accountants
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Public benefit

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

The church's main objectives are:

- To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure;
- To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone;
- To develop Christian maturity in worship and daily living;
- To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider;
- To be supportive of those in need, through friendship, caring action and prayer;
- To support other charitable work through financial donations, locally, nationally and internationally;
- To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity;
- To develop our vision of a new centre, known as the Mead Centre, which opened to the public from March 2022, through working with community groups, fundraising and work with an architect to complete the building project.

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity does not make formal grants. However from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities (e.g. at Christmas) or in response to national or international disasters. The money is sent directly to the relevant charity.

Trustees' Report

Use of volunteers

Apart from the minister, everyone working for the charity is an unpaid volunteer. There are around 20 active volunteers, including the elders. Volunteers undertake a large range of roles including leading worship, pastoral care, running children's and family activities, secretarial work, treasurer, buildings upkeep, work on all aspects of developing the new Mead Centre, community work, liaison with other local groups including churches, fundraising events and many others. All volunteers who have any role in pastoral care or children/family work are DBS checked. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Structure, governance, and management

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders: the church entered a period of vacancy in October 2020, followed URC procedure to call a new minister and Revd Jo Clare-Young took up this post from 1 January 2022. Major decisions are made by church meeting: all members are asked to meet every 2 months. Elders make recommendations to church meeting but ultimately decision-making rests with the meeting.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Financial review

Policy on reserves

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2022 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

In 2022 a new Barclays account for Mead Centre revenue was opened, restricted to income and running costs for the Mead Centre.

The free reserves, representing general unrestricted funds, amount to £16,081 (2021: £15,252).

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of the Mead Centre as a community resource for all is continuing to develop: new projects have started to support people in the current cost of living crisis and some Afghan refugees. There is wide support from the local community and a range of people on the management group. We are applying for grants to continue with current projects and develop new ones, as well as marketing the Centre for regular and occasional use.

Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives significant income from use of the building by other local organisations, although with the opening of the Mead Centre, fewer groups are using the church. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

Structure, governance and management

Recruitment and appointment of trustees

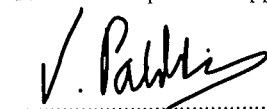
Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are collectively the Charity Trustees of the Charity and are appointed and shall act in accordance with the procedures for the time being laid down by the Church Meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (usually held in March) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Risk management

The trustees recognise they 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.

The annual report was approved by the trustees of the charity on 6/9/23..... and signed on its behalf by:



.....
Miss Victoria Paulding
Trustee

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 6/9/23 and signed on its behalf by:


.....
Miss Victoria Paulding
Trustee

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

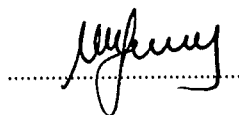
I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Newport Pagnell United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....20/9/23.....

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		27,634	114,952	142,586
Charitable activities		602	-	602
Other trading activities		28,868	1,293	30,161
Investment income	5	9	1,974	1,983
Total income		57,113	118,219	175,332
Expenditure on:				
Raising funds		-	(275)	(275)
Charitable activities		(45,154)	(135,070)	(180,224)
Total expenditure		(45,154)	(135,345)	(180,499)
Net income/(expenditure)		11,959	(17,126)	(5,167)
Gross transfers between funds		(7,024)	7,024	-
Net gains/(losses) on investments		-	(8,972)	(8,972)
Net movement in funds		4,935	(19,074)	(14,139)
Reconciliation of funds				
Total funds brought forward		15,252	100,729	115,981
Total funds carried forward	16	20,187	81,655	101,842
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		33,240	440,792	474,032
Charitable activities		100	-	100
Other trading activities		4,526	5,649	10,175
Investment income	5	13,602	3,466	17,068
Total income		51,468	449,907	501,375
Expenditure on:				
Raising funds		(9)	(3,438)	(3,447)
Charitable activities		(47,091)	(605,667)	(652,758)
Total expenditure		(47,100)	(609,105)	(656,205)
Net income/(expenditure)		4,368	(159,198)	(154,830)
Net gains/(losses) on investments		-	12,982	12,982
Net movement in funds		4,368	(146,216)	(141,848)
Reconciliation of funds				
Total funds brought forward		10,884	246,945	257,829

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Total funds carried forward	16	<u>15,252</u>	<u>100,729</u>	<u>115,981</u>

All of the charity's activities derive from continuing operations during the above two periods.

(Registration number: 1179609)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	12	63,248	72,220
Current assets			
Debtors	13	4,855	7,390
Cash at bank and in hand		104,689	112,371
		109,544	119,761
Creditors: Amounts falling due within one year	14	(12,950)	(7,000)
Net current assets		96,594	112,761
Total assets less current liabilities		159,842	184,981
Creditors: Amounts falling due after more than one year	15	(58,000)	(69,000)
Net assets		101,842	115,981
Funds of the charity:			
Restricted funds		81,655	100,729
Unrestricted income funds			
Unrestricted funds		20,187	15,252
Total funds	16	101,842	115,981

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 6/19/23
and signed on their behalf by:


.....
Miss Victoria Paulding
Trustee

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Notes to the Financial Statements for the Year Ended 31 December 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Notes to the Financial Statements for the Year Ended 31 December 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Notes to the Financial Statements for the Year Ended 31 December 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations from individuals	27,634	33,495	61,129	381,787
Legacies	-	-	-	11,000
Grants, including capital grants;				
Grants from other charities	-	81,457	81,457	81,245
	<u>27,634</u>	<u>114,952</u>	<u>142,586</u>	<u>474,032</u>

3 Income from charitable activities

	Unrestricted funds		Total 2022	Total 2021
	General £		£	£
Other		602	602	100

4 Income from other trading activities

	Unrestricted funds			Total 2022	Total 2021
	Designated £	General £	Restricted funds £	£	£
Events income;					
Fundraising events	1,798	1,009	1,293	4,100	5,656
Premises hire	15,356	10,705	-	26,061	4,519
	<u>17,154</u>	<u>11,714</u>	<u>1,293</u>	<u>30,161</u>	<u>10,175</u>

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Investment income

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Investment income;				
Dividends	-	1,971	1,971	3,463
Bank interest	9	3	12	5
Manse rent	-	-	-	13,600
	9	1,974	1,983	17,068

6 Expenditure on raising funds

	Direct costs £	Total 2022 £	Total 2021 £
Mead Centre	275	275	3,438
Other expenditure	-	-	9
	275	275	3,447

7 Expenditure on charitable activities

	Unrestricted funds			Total 2022
	Designated £	General £	Restricted funds £	£
Promoting the Christian faith	-	37,773	4,676	42,449
Mead Centre construction project	-	1,199	130,394	131,593
Mead Centre community hub	6,126	56	-	6,182
	6,126	39,028	135,070	180,224

	Activity undertaken directly £	Activity support costs £	Total 2022 £	Total 2021 £
Promoting the Christian faith	42,062	387	42,449	58,464
Mead Centre construction project	130,394	1,199	131,593	594,294
Mead Centre community hub	6,126	56	6,182	-
	178,582	1,642	180,224	652,758

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Independent examiner's fee	1,642	1,642	720
Legal fees	-	-	31,410
	<u>1,642</u>	<u>1,642</u>	<u>32,130</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £17,058 for the year (2021 - £345,432).

10 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	<u>1,642</u>	<u>720</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Fixed asset investments

	2022 £	2021 £
Other investments	<u>63,248</u>	<u>72,220</u>

The fair value loss recognised in the Statement of Financial Activities in the period is £8,972 (2021: £12,982 gain).

13 Debtors

	2022 £	2021 £
Other debtors	<u>4,855</u>	<u>7,390</u>

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	12,000	6,000
Other creditors	-	1,000
Accruals	950	-
	<u>12,950</u>	<u>7,000</u>

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	<u>58,000</u>	<u>69,000</u>

Of the amount shown above, £10,000 (2021: £21,000) is repayable in more than five years by way of instalments.

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	15,252	39,959	(39,028)	(102)	-
Designated	-	17,154	(6,126)	(6,972)	-
Total unrestricted funds	<u>15,252</u>	<u>57,113</u>	<u>(45,154)</u>	<u>(7,024)</u>	<u>-</u>
Restricted funds	<u>100,729</u>	<u>118,219</u>	<u>(135,345)</u>	<u>7,024</u>	<u>(8,972)</u>
Total funds	<u>115,981</u>	<u>175,332</u>	<u>(180,499)</u>	<u>-</u>	<u>(8,972)</u>

Notes to the Financial Statements for the Year Ended 31 December 2022

					Balance at 31 December 2022 £
Unrestricted funds					
General					16,081
Designated					4,106
Total unrestricted funds					20,187
Restricted funds					81,655
Total funds					101,842
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	10,884	51,468	(47,100)	-	15,252
Restricted funds	246,945	449,907	(609,105)	12,982	100,729
Total funds	257,829	501,375	(656,205)	12,982	115,981

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds, comprising the General Fund and the Manse Fund, are to be used at the trustees' discretion in furtherance of the charity's objectives,

The unrestricted designated fund comprises all income and costs associated with running the Mead Centre.

Restricted funds include four distinct funds:

Building Reserve - Maintenance of the church buildings

Mead Centre Construction Fund - Development of the Mead Centre

Visscher Fund - Matched funding for maintenance of the church buildings

Special Collections Fund - Money collected on behalf of other charities and organisations

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Analysis of net assets between funds

	General £	Unrestricted funds Designated £	Other £	Total funds £
Fixed asset investments	-	-	63,248	63,248
Current assets	16,981	4,106	88,457	109,544
Current liabilities	(900)	-	(12,050)	(12,950)
Creditors over 1 year	-	-	(58,000)	(58,000)
Total net assets	16,081	4,106	81,655	101,842

	General £	Unrestricted funds Restricted funds £	Total funds at 31 December 2021 £
Fixed asset investments	-	72,220	72,220
Current assets	15,252	104,509	119,761
Current liabilities	-	(7,000)	(7,000)
Creditors over 1 year	-	(69,000)	(69,000)
Total net assets	15,252	100,729	115,981

18 Related party transactions

During the year the charity made the following related party transactions:

The United Reformed Church Trust

During 2021 the charity received an unsecured loan of £75,000 from The United Reformed Church Trust.

The loan includes a repayment holiday of 12 months and is then repayable via monthly instalments over 7 years. Repayments were made from August 2022.

Interest is charged on a quarterly basis using the CCLA Charities Deposit Fund deposit rate, varied on 1 January each year.

Newport Pagnell United Reformed Church can repay the entirety of the outstanding balance at any point without incurring any penalty charges or additional interest.

At the balance sheet date the amount due to The United Reformed Church Trust was £70,000 (2021 - £75,000).

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
Income and Endowments from:				
Donations and legacies (analysed below)	27,634	114,952	142,586	474,032
Charitable activities (analysed below)	602	-	602	100
Other trading activities (analysed below)	28,868	1,293	30,161	10,175
Investment income (analysed below)	9	1,974	1,983	17,068
Total income	57,113	118,219	175,332	501,375
Expenditure on:				
Raising funds (analysed below)	-	(275)	(275)	(3,447)
Charitable activities (analysed below)	(45,154)	(135,070)	(180,224)	(652,758)
Total expenditure	(45,154)	(135,345)	(180,499)	(656,205)
Net income/(expenditure)	11,959	(17,126)	(5,167)	(154,830)
Gross transfers between funds (analysed below)	(7,024)	7,024	-	-
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use (analysed below)	-	(8,972)	(8,972)	12,982
Net movement in funds	4,935	(19,074)	(14,139)	(141,848)
Reconciliation of funds				
Total funds brought forward	15,252	100,729	115,981	257,829
Total funds carried forward	20,187	81,655	101,842	115,981

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
<i>Donations and legacies</i>				
Donations and legacies	27,634	33,495	61,129	392,787
Grants, including capital grants	-	81,457	81,457	81,245
	27,634	114,952	142,586	474,032

	2022	2022	Total 2021
	Unrestricted funds £	Total £	£
<i>Charitable activities</i>			
Other income		602	100
		602	100

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
<i>Other trading activities</i>				
Fundraising events income	2,807	1,293	4,100	5,656
Property rental income	26,061	-	26,061	4,519
	28,868	1,293	30,161	10,175

	2022	2022	Total 2021
	Restricted funds £	Total £	£
<i>Investment income</i>			
Income from dividends	1,971	1,971	3,463
Interest receivable and similar income	3	12	5
Manse rental income	-	-	13,600
	1,974	1,983	17,068

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	<u>2022</u>	<u>2022</u>	
	Restricted funds £	Total £	Total 2021 £
<i>Raising funds</i>			
Mead centre	275	275	3,438
Other fundraising costs	-	-	9
	<u>275</u>	<u>275</u>	<u>3,447</u>

	<u>2022</u>			<u>2022</u>		
	Unrestricted funds					
	Designated £	General £	Unrestricted funds £	Restricted funds £	Total £	Total 2021 £
<i>Charitable activities</i>						
Urc Ministry and Mission	-	19,992	19,992	-	19,992	24,438
Equipment purchases	351	1,149	1,500	24,081	25,581	904
Ministry costs	-	711	711	102	813	480
Minister's removal costs	-	(1,544)	(1,544)	-	(1,544)	2,740
Grants payable	-	163	163	1,300	1,463	1,138
Rates	-	1,371	1,371	-	1,371	(321)
Utilities	1,848	3,853	5,701	3,661	9,362	1,468
Insurance	-	3,126	3,126	1,209	4,335	3,830
Repairs and maintenance	342	1,161	1,503	4,104	5,607	14,670

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022			2022		
	Unrestricted funds					Total
	Designated £	General £	Unrestricted funds £	Restricted funds £	Total £	2021 £
Mead Centre build costs	-	-	-	98,584	98,584	560,916
Telephone and fax	759	1,856	2,615	114	2,729	1,566
AV system update	-	-	-	-	-	5,318
Licences and fees	-	356	356	-	356	775
Sundry expenses	-	368	368	95	463	7
Cleaning	2,476	2,753	5,229	1,304	6,533	2,611
Travel and subsistence	-	1,475	1,475	-	1,475	87
Advertising	-	396	396	-	396	-
Mead Centre other fees	350	200	550	(500)	50	3,161
Mead Centre legal and professional fees	-	-	-	966	966	28,250
Loan interest	-	-	-	50	50	-
Independent examiner's fee	-	1,642	1,642	-	1,642	720
	6,126	39,028	45,154	135,070	180,224	652,758

	2022		
	Unrestricted funds		
	Designated £	General £	Restricted funds £
<i>Gross transfers between funds</i>			
Funds - Transfer to another fund	(6,922)	-	6,922
Funds – Transfer to another fund	-	(102)	102
	(6,922)	(102)	7,024

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	<u>2022</u>	<u>2022</u>	
	Restricted funds	Total	Total
	£	£	2021
			£
<i>Gains/losses on revaluation of fixed assets for charity's own use</i>			
(Gain)/loss on investments	8,972	8,972	(12,982)
	<u>8,972</u>	<u>8,972</u>	<u>(12,982)</u>

Accounts

NEWPORT PAGNELL UNITED REFORMED CHURCH

REGISTERED CHARITY NUMBER 1179609

Reports of the Trustees and

Financial Statements

For year ending 31 December 2021

NEWPORT PAGNELL UNITED REFORMED CHURCH

ACCOUNTS YEAR END 31 DECEMBER 2021

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Report of the trustees

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

Reference and administrative details

Registered Charity number

1179609

Principal address

67A High Street
Newport Pagnell
MK16 8AB

Trustees

Mrs Eva Bangle (Secretary)
Mrs Ursula Ghaleb
Mr Graham Ghaleb
Miss Victoria Paulding
Mrs Angela Tearle
Mrs Julie Turner
Mrs Ruth Tompsett
Mrs Janet Wilson
Mr Peter Williams

Minister (from 1.1.22) Rev'd Jo Clare-Young

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders: the church entered a period of vacancy in October 2020, followed URC procedure to call a new minister and Revd Jo Clare-Young took up this post from 1 January 2022. Major decisions are made by Church Meeting: all members are asked to meet every 2 months. Elders make recommendations to Church Meeting but ultimately decision-making rests with the meeting.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Independent examiner

Michael Emery ACA (member of ICAEW)
22 St John's Street
Newport Pagnell
MK16 8HJ

Bankers

Barclays Ltd
Leicester
LE87 2BB

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

Solicitor

The charity does not have an appointed solicitor but has access to one via the regional office of the United Reformed Church:
East Midlands Synod
1 Edwards Lane
Nottingham
NG5 3AA

Professional Team for the Mead Centre construction project

Architect/ Project Manager: Gavin Hinton Cook RIBA AADip Chartered Architect
Hinton Cook Architects, 8 Linford Forum, Linford Wood
Milton Keynes MK14 6LY

Construction contractors: Archway Construction(Northants) Ltd
12 Queensbridge, Bedford Road
Northampton NN4 7BF

Quantity Surveyor: Tim Acott
TJA Surveying Service Ltd
88 School Rd, Astcote, Towcester
Northants NN12 8NN

Trustee selection methods

Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are collectively the Charity Trustees of the Charity and are appointed and shall act in accordance with the procedures for the time being laid down by the Church Meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (usually held in March) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Risk management

The trustees recognise they 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.

Public benefit, objectives and activities

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

The church's main objectives are:

To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure

To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone

To develop Christian maturity in worship and daily living

To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider

To be supportive of those in need, through friendship, caring action and prayer

To support other charitable work through financial donations, locally, nationally and internationally

To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity

To develop our vision of a new centre, known as the Mead Centre, to replace an old church hall, through working with community groups, fundraising and work with an architect to co-ordinate the building project. The Mead Centre is due to open early 2022.

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

Use of Volunteers

Apart from the minister, everyone working for the charity is an unpaid volunteer. There are around 20 active volunteers, including the elders. Volunteers undertake a large range of roles including leading worship, pastoral care, running children's and family activities, secretarial work, treasurer, buildings upkeep, work on all aspects of developing the new Mead Centre, community work, liaison with other local groups including churches, fundraising events and many others. All volunteers who have any role in pastoral care or children/family work are DBS checked. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Grant making policy

The charity does not make formal grants. However from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities eg at Christmas or in response to national or international disasters: money is sent directly to the relevant charity.

Newport Pagnell United Reformed Church - Church Secretary's Report

Newport Pagnell United Reformed Church - Church Secretary's Report

January 2021 – December 2021

We entered 2021 still in vacancy, following the departure of our Minister Revd. Jenny Mills in September 2020. Having moved to producing online services earlier in the pandemic we once again provided similar worship. Revd. Ruth Maxey, Minister from Milton Keynes Church Without Walls, was appointed as our Interim Moderator, and a Call Group was formed. Church members and representatives from the Mead Centre, (our Community Building project) met regularly, initially via Zoom, to commence the process of finding a new Minister. Our Pastorate Profile had already been sent to Synod Moderators at the end of 2020.

Church life continued although we were unable to meet in person. We held regular Zoom sessions comprising various groups, Bible study, Sunday Coffee and Chat after the online service, and several opportunities to meet online during the week. Those without computer access received a hard copy of the Sunday service, and still continue to do so.

The Pastoral Group kept in contact with Church Members and friends, and although not meeting in person this gave everyone an opportunity to stay connected.

Face to face worship in the Church resumed in May, following the URC Moderators' Guidelines, and initially numbers were reduced, though these increased over the Summer, and we were delighted to welcome some new Members. Adopting a cautious approach, we have not returned to running many of the pre-pandemic sessions, partly because of lack of personnel, and because people were reluctant to attend. We took advantage of the empty premises by having the Church decorated during the summer.

The task of finding a new Minister continued and in August 2021 the Call Group met with a prospective candidate, Revd. Jo Clare-Young. We invited her to Preach with a View, and this took place mid-October, over the weekend, giving her an opportunity to meet members of the Church and the Community, and vice versa. Following the service, a Church Meeting on 20th October voted to issue a call to Revd. Jo Clare-Young to be our Minister, a 50% scoping for the Church, and 25% Mead Centre, and she accepted.

Our previous Minister had now moved out of our Manse and arrangements were made for this to be decorated throughout, and preparations made for Revd. Jo Clare-Young and her husband to move into the Manse just after Christmas.

Plans for her induction on the 22nd January 2022 are being drawn up, albeit scaled down because of Omicron restrictions, and we are looking forward to a new step in our Christian journey here at Newport Pagnell United Reformed Church.

Eva Bangle
Church Secretary
December 2021

Financial review – comprising our Reserves Policy and Treasurer's report.

Reserves policy

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2021 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

The free reserves, representing general unrestricted funds, amount to £15,252 at 31 December 2021 (2020: £10,884).

Treasurer's Report

General Funds

The general account consists of unrestricted funds, and includes the manse funds. Income to the general fund includes regular donations from members and others, which have continued through the year, income from hire of the buildings and occasional fund-raising efforts. Until March 2020 the church building was in use daily during the week by local voluntary groups related to mental and physical health and local interest groups, as well as for church activities. All this stopped with the Covid-19 pandemic . Church Sunday services resumed during 2021, but not weekday activities, and the voluntary groups only started to return from Summer 2021 onwards so there was an overall reduction in income.

Expenditure from the general account includes the contribution to the URC Ministry and Mission Fund, calculated at 52% of the previous year's income. This was renegotiated during the pandemic and a reduced amount has been paid. Other expenditure is on the upkeep of church and manse buildings, and the costs of the church's mission. Fixed costs have increased especially fuel bills which were on new contracts from Summer 2021.

Staff costs: URC ministers are remunerated from URC central funds. As we had no minister throughout 2021 there were no ministerial expenses to cover. The cleaner works on a 'contract for service' basis and was on reduced hours because of the pandemic until Sept 2021.

The previous minister moved to a new post from 1 October 2020 but continued to live in the manse until August 2021. Rent was paid by the national URC and this has helped the general funds. Council tax and water rates, while still being paid from church accounts, were reimbursed by the national URC. The manse was empty for a few months and council tax was not payable as it is a house normally occupied by a minister of religion.

The unrestricted funds show a surplus of £4,368 for 2021. The previous year's deficit has been reversed and this is due to the income from manse rental.

Building and Visscher Funds

Income to the building fund is from quarterly investment income, total £3,463 in the year. These investments are with CCLA and belong to the church. For many years the East Midlands Synod had held these on behalf of the local church: in 2019 Synod returned these to the management of the church. During 2021 it became clear that the Mead Centre costs were increasing owing to delays and rising costs of building materials. These can be attributed to the changed UK economy with the UK leaving the European Union, and also to the pandemic. The church decided to sell 5 of the six investment funds and this realised a total of £104,224 towards the Mead centre.

The Visscher fund was a memorial gift to the church some years ago and can only be used to match fund expenditure on church building maintenance. Any maintenance work on the church building can be funded 50% from the Building fund and 50% from the Visscher fund until the money is used. During 2021, redecoration of the church building and some electrical works were undertaken and the Visscher fund balance is now £25,681.

Mead Centre Fund

This is our major capital project. Fundraising has been going on for 8 years to make the new centre a reality. Building work finally started in March 2020 with demolition of the old hall, and the first phase of building was nearing completion at the end of 2020. Work continued during 2021 despite delays. While we had hoped to open in the Autumn, we reached practical handover in early December 2021, but the building opening is still delayed because the mains water has not been connected. Total spent to end 2021 was £1,186,801, including construction costs, architects' and surveyors' fees and a professional fundraiser helping with grant applications.

Income to the Mead Centre fund in 2021 was from regular giving, fund-raising events and grants, totalling £445,651. Grants still to be claimed at year end were £28,163. The church also made a decision to take out a loan from the URC Trust of £75,000 to be paid back over 7 years starting in August 2022. The Mead Centre fund was in deficit by £9,828 at the end of the year. The deficit arose because expenditure was incurred in anticipation of income that was received after the year-end. The deficit is sufficiently covered by unrestricted funds at the balance sheet date. The total raised over the years for the Mead Centre is £1,280,136, including pledges. Total expected cost to complete the building including fitting hoists and equipment for people with disabilities is £1,343,615.

Work is nearing completion to register the Mead Centre as a separate charity, trustees have been appointed, a bank account opened and its finances will be separate from the church. It is disappointing that to date it is still not open and is starting to incur running costs while as yet it has no income. Negotiation will take place in 2022 regarding paying of the loan and in returning some finance to the church investment funds.

Fundraising for other charities

The church supports some charities regularly: Commitment for Life and Water Aid.

Plan for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of the Mead centre as a community resource for all is continuing to develop: it is hoped to open in early 2022. There is wide support from the local community and a range of people on the management group.

Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives significant income from use of the building by other local organisations: this was only reaching pre-pandemic levels by the end of 2021. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

Ruth Tompsett – Treasurer

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 12 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of Newport Pagnell United Reformed Church as
required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements concerning the form and
content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other
than any requirement that the accounts give a 'true and fair view' which is not a matter
considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 08/08/2022

NEWPORT PAGNELL UNITED REFORMED CHURCH
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies		33,240	440,792	474,032	152,909
Charitable activities		100	0	100	406
Other trading activities		4,526	5,649	10,175	12,913
Investments		13,602	3,466	17,068	10,253
Other					0
Total		51,468	449,907	501,375	176,481
RESOURCES EXPENDED					
Raising funds		9	3,438	3,447	4,567
Charitable activities	7	47,091	605,667	652,758	527,725
Total		47,100	609,105	656,205	532,292
Net income/(expenditure) before investment gains/(losses)		4,368	-159,198	-154,830	355,811
Net gains/(losses) on investments		0	12,982	12,982	9,672
					-
Net income/(expenditure)		4,368	-146,216	-141,848	346,139
					-
Net movement in funds	8	4,368	-146,216	-141,848	346,139
Reconciliation of funds					
total funds brought forward		10,884	246,945	257,829	603,968
Total funds carried forward		15,252	100,729	115,981	257,829

**NEWPORT PAGNELL UNITED REFORMED CHURCH
BALANCE SHEET AT 31 DECEMBER 2021**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
FIXED ASSETS					
Investments	10	0	72220	72220	163462
CURRENT ASSETS					
Debtors	11	4120	3270	7390	6772
Cash at bank and in hand		11132	101239	112371	92114
Total Current assets		15252	104509	119761	98886
CREDITORS					
Amounts falling due within one year	12	0	-7000	-7000	-4519
NET CURRENT ASSETS		15252	97509	112761	94367
TOTAL ASSETS LESS CURRENT LIABILITIES		15252	169729	184981	257829
CREDITORS					
Amounts falling due after more than one year	12	0	-69000	-69000	0
NET ASSETS		15252	100729	115981	257829
FUNDS					
Unrestricted funds	8	15252	0	15252	10884
Restricted funds	8	0	100729	100729	246945
TOTAL FUNDS		15252	100729	115981	257829

Signed on behalf of all the Trustees on <date>:

Signature



Print name

Victoria Paulding

Date of Approval

04.07.2022

Notes

1.Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants

Grant income is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount of the grant can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs including general overheads and governance costs and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Funds structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds can only be applied for the purpose specified by the donor. Further explanation of the restricted funds is provided within the trustees' report.

2 2020 SOFA breakdown by fund

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	27,999	124,910	152,909	120,342
Charitable activities	406	0	406	321
Other trading activities	3,959	8,954	12,913	20,723
Investments	5,100	5,153	10,253	5,281
Other	0	0	0	0
Total	37,464	139,017	176,481	146,667
RESOURCES EXPENDED				
Raising funds	-36	4,603	4,567	3,351
Charitable activities	40,562	487,163	527,725	112,747
Total	40,526	491,766	532,292	116,098
Net income/(expenditure) before investment gains/(losses)	-3,062	-352,749	-355,811	30,569
Net gains/(losses) on investments	0	9,672	9,672	13,986
			0	
Net income/(expenditure)	-3,062	-343,077	-346,139	44,555
Transfers between funds	0	0	0	0
Net movement in funds	-3,062	-343,077	-346,139	44,555
Reconciliation of funds total funds brought forward	13,945	590,022	603,967	559,412
Total funds carried forward	10,883	246,945	257,828	603,967

3 Incoming resources

	u/r funds 2021	r funds 2021	Total 2021	Total 2020
Donations and legacies				
Donations from individuals	31040	350747	381787	50422
Legacy	1000	10000	11000	0
Grants (see note 4)	1200	80045	81245	102487
Total	33240	440792	474032	152909

Charitable activities

other	100	0	100	406
Total	100	0	100	406

Other trading activities

premises hire	4519	0	4519	3248
Fundraising events	7	5649	5656	9665
Total	4526	5649	10175	12913

Investment income

Bank interest	2	3	5	287
Dividends	0	3463	3463	4866
Manse rent	13600	0	13600	5100
Total	13602	3466	17068	10253

Total Incoming resources	51468	449907	501375	176481
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4 Grant income

Grants for Mead Centre	<u>2021</u>	<u>2020</u>
Co-op 2%	4,546	
Middleton Gift	25,000	
MK Community Association	25,000	
Garfield Weston	25,000	
Rotary Club	499	
John Apthorp Charity		11487
Anson trust		1,000
URC East Mids Synod		30,000
URC Trust		25,000
URC Trust		25,000
Laing Foundation		10,000
Total	80,045	102,487
 Grants for church funds	 <u>2021</u>	 <u>2020</u>
East Mids Synod	500	0
Chinese Church	400	0
Pilots	100	0
URC Trust	200	0
Total	1200	0

5 Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits for the year ended 31 December 2021 or for the year ended December 2020.

There were no trustees' expenses paid for the year ended 31 December 2021 or for the year

ended December 2020

Donations made by trustees without any conditions attached totalled £345,432.

6 Independent examiner's remuneration

	<u>2021</u>	<u>2020</u>
Examination-related assurance services	720	727

7 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Governance costs	Total	Total
	£	£	£	2021 £	2020 £
Promoting the Christian faith	57,744		720	58,464	43,321
Mead Centre Project	562,884		31,410	594,294	484,404
Total	620,628	-	32,130	652,758	527,725

8 Movement of funds

Fund name	Balance at 1/1/21 £	Net Income/ expenditure £	Investment gain £	Transfers between funds £	Balance at 31/12/21 £
General fund	13,354	-1,787			11,567
Manse fund	-2,471	6,155			3,684
Building Reserve	177,873	-2,931	12,982	-104,224	83,700
Mead Centre	38,029	-152,081		104,224	-9,828
Visscher Fund	29,921	-4,240			25,681
Special Collections	1,122	54			1,176
Totals	257,828	-154,830	12,982	0	115,980

The Mead Centre Fund was in deficit by £9,828 at the balance sheet date. The deficit arose because expenditure was incurred in anticipation of income that was received after the year-end. The deficit is sufficiently covered by unrestricted funds at the balance sheet date.

Net movement in funds, included in the above are as follows

Fund name	Incoming resources £	Resources Expended £	Movement in funds £
General fund	37,868	39,655	-1,787
Manse fund	13,600	7,445	6,155
Building Reserve	3,463	6,394	-2,931
Mead Centre	445,651	597,732	-152,081
Visscher Fund	0	4,240	-4,240
Special Collections	792	738	54
Totals	501,374	656,204	-154,830

9 Expenditure per fund

	<u>2021 u/r funds</u>	<u>2021 r funds</u>	<u>2020 u/r funds</u>	<u>2020 r funds</u>
Raising funds				
Mead Centre	0	3,438	-	4,602
Other	9	0	35	-
Total			35	4,602
Charitable activities				
Urc Ministry and Mission	24,438		24,840	
Ministry costs	480		522	
Minister's travel costs	87		491	
Minister's removal costs	2,740			
Cleaning	2,611		2,417	
Maintenance/repairs	5,005	9,665	2,073	1,027
Phone/IT costs	1,450	116	1,428	86
Fuel/Water	1,468		2,624	
Manse Council Tax	-321		1,179	
Insurances	3,222	608	2,752	
Publicity				
Equipment purchase	405	499	27	413
AV System update	4,064	1,254		
Licensing and fees	322	453	868	900
Gifts/grants to other bodies	400	738	520	1,355
Miscellaneous		7	95	3
Audit and accounting	720		727	
Mead Centre legal/prof		28,250		29,319
Mead Centre other fees		3,161		
Mead Centre build costs		560,916		454,060
Total	47,091	605,667	40,563	487,163

Total expended	47,100	609,105	40,528	491,765
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10 Investments

2021	2020
£	£

Non-current financial assets

Financial assets at fair value	72,220	163,462
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The fair value gain recognised in the Statement of Financial Activities in the period is £12,982 (2020: £9,672) .

11 Debtors

2021	2020
£	£

HMRC - gift aid	7,390	6,772
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12 Creditors

2021	2020
£	£

Amounts falling due within one year

Funds held for community larder	1,000	
Deferred grant income		900
Funds for AV system not spent (inc GA)		2,619
Legacy not spent		1,000
Loans and borrowings	6,000	
Total	7,000	4,519

Amounts falling due after more than one year

Loans and borrowings	69,000	0
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Of the amount shown above, £21,000 is repayable in more than five years by way of instalments.

13 Investment Funds

During 2019 CCLA investment funds, formerly held on behalf of the church by East Midlands Synod, were transferred to the direct control of the church. At that time it was not known if there were any restrictions on their use and they were accounted as restricted pending investigation.

Further information in early 2021 shows that the six funds include 5 related to former local village churches which all closed at least 25 years ago with the funds transferred to NPURC. The sixth relates to a former manse sold at least 50 years ago.

The trustees have taken advice from the Directors of the Synod trust, including the Convenor of the Synod Finance who was a practising Chartered Accountant with charity specialism until his retirement in 2018, that these funds can be regarded as unrestricted.

At a NPURC church meeting on 9 June 2021 it was agreed to realise the investment funds from the 5 former village churches. Investment gain was calculated at £104,224.20 and this money was allocated to the Mead Centre project and spent during 2021.

14 Related party transactions

During the year the charity received an unsecured loan of £75,000 from The United Reformed Church Trust.

The loan includes a repayment holiday of 12 months and is then repayable via quarterly instalments over 6 years.

Interest is charged on a quarterly basis using the CCLA Charities Deposit Fund deposit rate, varied on 1 January each year.

Newport Pagnell United Reformed Church can repay the entirety of the outstanding balance at any point without incurring any penalty charges or additional interest.

15 Detailed Statement of financial activities for year ended 31 December 2021
This statement does not form part of the SOFA report

Income over all funds

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Voluntary income		
Donations inc GA	30,249	27,999
Legacy	11,000	-
Mead centre donations inc GA	350,747	21,409
Mead centre grants	80,045	102,487
Church grants	1,200	-
Miscellaneous	100	406
Fundraising events		
General	7	711
Mead centre	5,649	8,954
Investment income		
Bank interest	5	287
Investment dividends	3,463	4,866
Manse rental	13,600	5,100
Income from premises hire	4,519	3,248
Raised for outside causes	792	1,014
Totals	501,375	176,481
Net gains on investments	12,982	9,672

Costs incurred over all funds

Church Activities Costs	Note	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
Urc Ministry and Mission		24,438	24,840
Ministry costs		480	522
Minister's travel costs		87	491
Minister's removal expenses		2,740	0
Cleaning		2,611	2,417
Maintenance/repairs		14,670	3,100
Phone/IT costs		1,566	1,514
Fuel/Water		1,469	2,624
Manse Council Tax	refund	-321	1,179
Insurances		3,830	2,752
Publicity		0	65

Equipment purchase	903	440
Licensing and fees	775	1,768
Gifts/grants to other bodies	1,138	1,875
Miscellaneous	7	33
AV system	5,318	0
Audit and accounting	720	727
Mead construction costs	560,916	454,060
Mead nonbuilding costs	28,250	29,319
Mead other fees	3,161	
Fundraising costs	3,447	4,567
Total	656,205	532,293

Mead Centre Costs breakdown

	2021	2020
	£	£
Archway Construction	560916	454060
Professional and legal fees	28250	29253
Other fees paid	3161	
Licensing costs	453	900
Fundraising costs	3438	4602
Publicity	0	65
IT costs	116	86
Insurance	608	
Premises costs	285	
Equipment purchase	499	
Miscellaneous	7	5
Totals	597732	488971

Detailed costs of Professional and Legal fees above

	2021	2020
	£	£
Hinton Cook Architects	24156	21392
TJA Surveying	1814	1560
David Smith Associates	1440	0
KDK Archaeology	0	4015
Other survey/preliminaries	0	2286
JHAI	840	0
Totals	28250	29253

Accounts

NEWPORT PAGNELL UNITED REFORMED CHURCH

REGISTERED CHARITY NUMBER 1179609

Reports of the Trustees and

Financial Statements

For year ending 31 December 2020

NEWPORT PAGNELL UNITED REFORMED CHURCH

ACCOUNTS YEAR END 31 DECEMBER 2020

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Detailed Statement of Financial Activities	22 - 23

Report of the trustees

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102) (effective 1 January 2019).

Reference and administrative details

Registered Charity number

1179609

Principal address

68A High Street
Newport Pagnell
MK16 8AB

Trustees

Mrs Eva Bangle (Secretary)
Mrs Ursula Ghaleb
Mr Graham Ghaleb (from September 2020)
Miss Victoria Paulding
Mrs Angela Tearle (from September 2020)
Mrs Coral Tolley-Fletcher (from September 2020)
Mrs Julie Turner (from September 2020)
Mrs Ruth Tompsett (Treasurer)
Mrs Janet Wilson
Mr Peter Williams (from September 2020)

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders: Revd Jennifer Mills moved to a new post from 1 October 2020 and the church entered a period of vacancy. Major decisions are made by Church Meeting: all members are asked to meet every 2 months. Elders make recommendations to Church Meeting but ultimately decision-making rests with the meeting.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Independent examiner

Michael Emery ACA (member of ICAEW)
22 St John's Street
Newport Pagnell
MK16 8HJ

Bankers

Barclays Ltd
Leicester
LE87 2BB

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

Solicitor

The charity does not have an appointed solicitor but has access to one via the regional office of the United Reformed Church:
East Midlands Synod
1 Edwards Lane
Nottingham
NG5 3AA

Professional Team for the Mead Centre construction project

Architect/ Project Manager: Gavin Hinton Cook RIBA AADip Chartered Architect
Hinton Cook Architects, 8 Linford Forum, Linford Wood
Milton Keynes MK14 6LY

Construction contractors: Archway Construction(Northants) Ltd
12 Queensbridge, Bedford Road
Northampton NN4 7BF

Quantity Surveyor: Tim Acott
TJA Surveying Service Ltd
88 School Rd, Astcote, Towcester
Northants NN12 8NN

Trustee selection methods

Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are collectively the Charity Trustees of the Charity and are appointed and shall act in accordance with the procedures for the time being laid down by the Church Meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (usually held in March) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Risk management

The trustees recognise they 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.

Public benefit, objectives and activities

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

The church's main objectives are:

- To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure
- To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone
- To develop Christian maturity in worship and daily living
- To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider
- To be supportive of those in need, through friendship, caring action and prayer
- To support other charitable work through financial donations, locally, nationally and internationally
- To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity
- To develop our vision of a new centre, known as the Mead Centre, to replace an old church hall, through working with community groups, fundraising and work with an architect to co-ordinate the building project. Work on the site started March 2020.

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

Use of Volunteers

Apart from the minister, everyone working for the charity is an unpaid volunteer. There are around 20 active volunteers, including the elders. Volunteers undertake a large range of roles including leading worship, pastoral care, running children's and family activities, secretarial work, treasurer, buildings upkeep, work on all aspects of developing the new Mead Centre, community work, liaison with other local groups including churches, fundraising events and many others. All volunteers who have any role in pastoral care or children/family work are DBS checked. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Grant making policy

The charity does not make formal grants. However from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities eg at Christmas or in response to national or international disasters: money is sent directly to the relevant charity.

Newport Pagnell United Reformed Church - Church Secretary's Report

This past year we have lived through times of change not experienced in this country since World War II, due to the Covid-19 Pandemic, and this of course has had a huge impact on our Church life too.

From being able to worship in our lovely building regularly we were plunged into lockdown in March 2020, and we had to find new ways to continue to worship. With our long tradition dating back to 1660 celebrating Christian worship here in Newport Pagnell we looked to technology to connect and keep in touch.

Adhering to Guidelines issued by The United Reformed Church, and the East Midlands Synod, we quickly adapted to technology, not only for worship, but also to keep in touch with each other. Sunday morning Coffee and Chat Zoom sessions, Bible Study one evening a week and various virtual social events all played a huge part in remaining connected. For those without on line facilities hand delivered worship and updates were provided. Our Pastoral Team contact members and friends regularly.

Recording, producing and editing worship was evenly divided amongst those who discovered hitherto unknown abilities, and we also started to offer Holy Communion on Zoom.

Our Minister, Revd. Jenny Mills informed us in March that she would be leaving us, after 12 years, and that her last service with us was to be at the end of September. With this in mind we continued to hone our skills in preparation for the vacancy, and worship opportunities were shared with not only Elders and Church members, but also those from other churches. The building remained closed, except for a few months during the summer, and fortunately we were able to hold our AGM and Church Meeting in early September when the decision was made to register as an Inclusive Church. We were able to hold Jenny's final service in the Church, with a socially distanced congregation.

We have now entered this period of vacancy with a Pastorate Profile produced which has been sent to our Synod Moderator. Revd. Ruth Maxey has been appointed as our Interim Moderator, and she will be walking alongside us until we have a new Minister. As to how long this will take, well no one knows, but we have a strong team of Elders, and support from Church members, and most importantly we continue to pray for the future of our Church.

The demolition of our old Church hall took place in April and the building of the Mead Centre, a new community resource, commenced. Fundraising and applications for grants have been affected during the pandemic, and we continue to approach funding bodies for grants, and run local fundraising events.

At the time of writing this we remain in lockdown, and have taken the opportunity to have the Church building decorated internally. In the meantime the Church is used as a weekly Food Bank collection point and we are looking to Pentecost as a possible date to return to worship in the Church, all of course dependent on the situation and Guidelines at the time.

Eva Bangle , Church Secretary
March 2021

Financial review – comprising our Reserves Policy and Treasurer's report.

Reserves policy

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2020 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and the hall, and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

The free reserves, representing general unrestricted funds, amount to £10,883 at 31 December 2020 (2019:£13,946).

Treasurer's Report

General Funds

The general account consists of unrestricted funds, and includes the hall and manse funds. Income to the general fund includes regular donations from members and others, which have continued through the year, income from hire of the buildings and occasional fund-raising efforts. Until March 2020 the church building was in use daily during the week by local voluntary groups related to mental and physical health and local interest groups, as well as for church activities. All this stopped with the Covid-19 pandemic and although Sunday services were held in the summer and autumn, no other activities restarted, so there was an overall reduction in income.

Expenditure from the general account includes the contribution to the URC Ministry and Mission Fund, calculated at 52% of the previous year's income. This was renegotiated during the pandemic and a reduced amount has been paid. Other expenditure is on the upkeep of church and manse buildings, and the costs of the church's mission. While some of these were reduced as the building was closed, many fixed costs remain in place.

Staff costs: the minister was remunerated from URC central funds. Her monthly expenses were met from the general fund. The cleaner works on a 'contract for service' basis.

The minister moved to a new post from 1 October 2020 but continued to live in the manse. Rent is being paid by the national URC and this has helped the general funds. Council tax and water rates, while still being paid from church accounts, are reimbursed by the national URC.

In 2019 a deficit of £3,290 was recorded. In 2020, there was a deficit of £3,062. The trustees and members were made aware of this during the year: pandemic restrictions continue so premises hire is unlikely to resume until Summer 2021. Manse rental continues and this is providing a significant boost to income, but will stop when the previous minister moves to a new manse.

Building and Visscher Funds

Income to the building fund is from quarterly investment income, total £4,866 in the year. These investments are with CCLA and belong to the church. For many years the East Midlands Synod had held these on behalf of the local church: in 2019 Synod returned these to the management of the church, offering to sell them and return the money to us. A decision was taken by the church to request transfer of the investments, in order to continue the quarterly income. There was a net gain on these investments of £9,672 in 2020.

The Visscher fund was a memorial gift to the church some years ago and can only be used to match fund expenditure on church building maintenance. Any maintenance work on the church building can be funded 50% from the Building fund and 50% from the Visscher fund until the money is used. During 2020, only minor works were undertaken and the Visscher fund balance is now £29,921.

Mead Centre Fund

This is our major capital project. Fundraising has been going on for 6 years to make the new centre a reality.

Building work finally started in March 2020 with demolition of the old hall, and the first phase of building was nearing completion at the end of 2020. Total spent in 2020 was £488,971, including construction costs, architects' and surveyors' fees and a professional fundraiser helping with grant applications.

Income to the Mead Centre fund in 2020 was from regular giving, fund-raising events and grants, totalling £133,137. Pledges outstanding were £405,000, which includes grants and personal pledges from church members. The total raised over the years for the Mead Centre is £1,032,088, including pledges.

Fundraising for other charities

The church supports some charities regularly: Christian Aid, Water Aid. Special collections were made in response to the pandemic.

Plan for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of the Mead centre as a community resource for all is continuing to develop: if sufficient funds can be raised it is hoped to complete the centre by Autumn 2021. Work started in 2020 on governance of the Mead Centre as a separate registered charity, and continues into 2021.

Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives significant income from use of the building by other local organisations so is dealing with reduced income during the pandemic, since March 2020. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

Ruth Tompsett – Treasurer

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

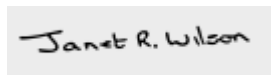
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by order of the board of trustees on 9 June 2021 and signed on its behalf by:



.....
Name: Victoria Paulding



.....
Name: Janet Wilson

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 12 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of Newport Pagnell United Reformed Church as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 15 June 2021

NEWPORT PAGNELL UNITED REFORMED CHURCH
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note s	Unrestrict ed funds £	Restrict ed funds £	Total funds 2020 £	Total funds 2019
INCOMING RESOURCES					
Income and endowments from:	2,3				
Donations and legacies	4	27,999	124,910	152,909	120,342
Charitable activities		406	0	406	321
Other trading activities		3,959	8,954	12,913	20,723
Investments		5,100	5,153	10,253	5,281
Other		0	0	0	0
Total		37,464	139,017	176,481	146,667
RESOURCES EXPENDED					
	8				
Raising funds		-36	4,603	4,567	3,351
Charitable activities		40,562	487,163	527,725	112,747
Total		40,526	491,766	532,292	116,098
Net income/(expenditure) before investment gains/(losses)		-3,062	-352,749	-355,811	30,569
Net gains/(losses) on investments		0	9,672	9,672	13,986
				0	
Net income/(expenditure)		-3,062	-343,077	-346,139	44,555
Transfers between funds	12	0	0	0	0
Net movement in funds	7	-3,062	-343,077	-346,139	44,555
Reconciliation of funds					
total funds brought forward		13,945	590,022	603,967	559,412
Total funds carried forward		10,883	246,945	257,828	603,967

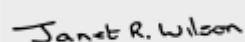
**NEWPORT PAGNELL UNITED REFORMED CHURCH
BALANCE SHEET AT 31 DECEMBER 2020**

	Note	Unrestricte d funds £	Restrict ed funds £	Total funds 2020 £	Total funds 2019 £
FIXED ASSETS					
Investments	9		163,462	163,462	153,790
CURRENT ASSETS					
Debtors	10	4,552	2,220	6,772	5,919
Cash at bank and in hand		10,851	81,263	92,114	455,745
Total Current assets		15,403	83,483	98,886	461,664
CREDITORS					
Amounts falling due within one year	11	4,519	-	4,519	11,487
NET CURRENT ASSETS					
		10,884	83,483	94,367	450,177
TOTAL ASSETS LESS CURRENT LIABILITIES					
		10,884	246,945	257,829	603,967
NET ASSETS					
		10,884	246,945	257,829	603,967
FUNDS					
Unrestricted funds		10,884		10,884	13,945
Restricted funds	12		246,945	246,945	590,022
TOTAL FUNDS					
		10,884	246,945	257,829	603,967

Approved by order of the board of trustees on 9 June 2021. and signed on its behalf by:



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Name: Victoria Paulding



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Name: Janet Wilson

Notes

1.Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants

Grants are accounted for under the accruals model. Grant income is recognised when the expenditure towards which the grant is intended to contribute is incurred.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs including general overheads and governance costs and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Debtors

Debtors are monies owing to the charity at the balance sheet date, including gift aid in respect of donations received during the period.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Funds structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds can only be applied for the purpose specified by the donor. Further explanation of the restricted funds is provided within the trustees' report.

2. 2019 SOFA breakdown by fund

	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>£</u>	<u>Total funds</u> <u>£</u>
INCOMING RESOURCES			
Income and endowments from:			
Donations and legacies	33,229	87,113	120,342
Charitable activities	234	87	321
Other trading activities	13,427	7,296	20,723
Investment income	-	5,281	5,281
Total incoming resources	46,890	99,777	146,667
RESOURCES EXPENDED			
Expenditure on:			
Charitable activities	49,568	63,179	112,747
Raising funds	612	2,739	3,351
Total resources expended	50,180	65,918	116,098
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	(3,290)	33,859	30,569
Gross transfers between funds	45	(45)	-
Net gains/losses on investments		13,986	13,986
Net incoming/(outgoing) resources	(3,245)	47,800	44,555
RECONCILIATION OF FUNDS			
Total funds brought forward (as previously stated)	17,190	402,418	419,608
Prior period adjustment	0	139,804	139,804
Total funds brought forward (as restated)	17,190	542,222	559,412
TOTAL FUNDS CARRIED FORWARD (as restated)	13,945	590,022	603,967

3. Incoming resources

	<u>u/r funds</u> <u>2020</u>	<u>r funds</u> <u>2020</u>	<u>Total</u> <u>2020</u>	<u>Total</u> <u>2019</u>
Donations and legacies				
Donations from individuals	27,999	22,423	50,422	57,163
Grants	-	102,487	102,487	63,179
Total	27,999	124,910	152,909	120,342
Charitable activities				
other	406	-	406	321
Total	406	-	406	321
Other trading activities				
premises hire	3,248	-	3,248	11,964
Fundraising events	711	8,954	9,665	8,759
Total	3,959	8,954	12,913	20,723
Investment income				
Bank interest	-	287	287	522
Dividends	-	4866	4,866	4,759
Manse rent	5,100	0	5,100	-
Total	5,100	5,153	10,253	5,281
Total Incoming resources	37,464	139,017	176,481	146,667

4. Grant income

Grants for Mead Centre	<u>2020</u>	<u>2019</u>
John Apthorp Charity	11487	40,880
Allchurches trust		15,000
Co-operative Society		7,299
Anson trust	1,000	
URC East Mids Synod	30,000	
URC Trust	25,000	
URC Trust	25,000	
Laing Foundation	10,000	
Total	102,487	63,179

5. Trustees' remuneration and benefits

There was no trustees' remuneration or other benefits for the year ended 31 December 2020 or for the year ended December 2019.

There were no trustees' expenses paid for the year ended 31 December 2020 or for the year ended December 2019

6. Independent examiner's remuneration

	<u>2020</u>	<u>2019</u>
Examination-related assurance services	727	360
Costs higher in 2020 because after completing and signing off, it was realised a different format was required		

7. Expenditure on charitable activities

	Activity undertake n directly	Activity support costs	Governanc e costs	Total	Total
	£	£	£	2020	2019 £
Promoting the Christian faith	42,594	-	727	43,321	49,568
Mead Centre Project	455,116	64	29,224	484,404	63,179
Total	497,710	64	29,951	527,725	112,747

£40,562 (2019 - £49,568) of the above expenditure was attributable to unrestricted funds and £487,163 (2019 - £63,179) to restricted funds.

8. Movement of funds

Fund name	balance 01/01/2020 £	Net	Investmen	transfers	balance 31/12/2020 £
		Movement in funds £	t gain £	between funds £	
General fund	13,945	-6,372	0	0	7,573
Manse fund	0	3,310			3,310
Building Reserve	164,679	3,522	9,672	0	177,873
Mead Centre	394,877	-355,834	0	0	39,043
Visscher Fund	30,016	-95	0	0	29,921
Special Collections	450	-341	0	0	109
Totals	603,967	-355,810	9,672	0	257,829

Net movement in funds, included in the above are as follows

Fund name	Incoming resources £	Resources Expended £	Movement in funds £
General fund	32,364	38,736	-6,372
Manse fund	5,100	1,790	3,310
Building Reserve	4,866	1,344	3,522
Mead Centre	133,137	488,971	-355,834
Visscher Fund	0	95	-95
Special Collections	1,014	1,355	-341
Totals	176,481	532,291	-355,810

9. Expenditure per fund

	<u>2020</u> <u>u/r funds</u>	<u>2020</u> <u>r funds</u>	<u>2019</u> <u>u/r funds</u>	<u>2019</u> <u>r funds</u>
Raising funds				
Mead Centre	-	4,602		2,612
Other	35		612	127
Total	35	4,602	612	2,739
Charitable activities				
Urc Ministry and Mission		24,840		28,919
Ministry costs		522		1,078
Minister's travel costs		491		825
Cleaning		2,417		3,422
Maintenance/repairs		2,073	1,027	578
Phone/IT costs		1,428	86	1,689
Fuel/Water		2,624		3,375

Manse Council Tax	1,179		1,524	
Insurances	2,752		3,328	
Publicity			176	
Equipment purchase	27	413	934	
Licensing and fees	868	900	1,307	
Gifts/grants to other bodies	520	1,355	1,780	
Miscellaneous	95	3	273	
Audit and accounting	727		360	
Mead Centre non-build costs		29,319		63,179
Mead Centre build costs		454,060		
Total	40,563	487,163	49,568	63,179

Total expended	40,528	491,765	50,180
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10. Investments

	2020 £	2019 £
Non-current financial assets		
Financial assets at fair value	163,462	153,790

The fair value gain recognised in the Statement of Financial Activities in the period is £9,672 (2019: £13,986).

11. Debtors	2020 £	2019 £
HMRC - gift aid	6,772	5,919

12. Creditors	2020 £	2019 £
Deferred grant income	900	11,487
Funds for AV system not spent (inc GA)	2619	
Legacy not spent	1000	
Total	4,519	

13. Information re Investments

During 2019, six CCLA investment funds formerly held by East Midlands Synod on behalf of the church, were transferred to the direct control of Newport Pagnell URC. At the time it was not known if there were any restrictions on their use and they were accounted for as restricted pending investigation.

Further information uncovered in early 2021 shows that 5 of the funds related to former village churches which all closed at least 25 years ago and their funds were transferred to Newport Pagnell URC. The sixth related to a former manse which was sold at least 50 years ago.

The trustees have taken advice from the directors of the Synod Trust, including the Convenor of the finance committee, who is a recently retired Chartered Accountant with charity specialism. There is

nothing to suggest that any of the funds are a permanent endowment and the Trust advised that they can be regarded as unrestricted. This change will be made in the 2021 accounting period.

14. Detailed Statement of financial activities for year ended 31 December 2020

This statement does not form part of the SOFA report

Income over all funds

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Voluntary income		
Donations	27,999	33,229
Legacy	-	-
Mead centre donations	21,409	22,342
Mead centre grants	102,487	63,179
Church grants	-	-
Miscellaneous	406	322
Fundraising events		
General	711	1,462
Mead centre	8,954	6,977
Investment income		
Bank interest	287	522
Investment dividends	4,866	4,759
Manse rental	5,100	-
Income from premises hire	3,248	11,914
Raised for outside causes	1,014	1,961
Totals	176,481	146,667
Net gains on investments	9,672	13,986

Costs incurred over all funds

Church Activities Costs

	Note	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
URC Ministry and Mission		24,840	28,919
Ministry costs		522	1,078
Minister's travel costs		491	825
Cleaning		2,417	3,422
Maintenance/repairs		3,100	578
Phone/IT costs		1,514	1,689
Fuel/Water		2,624	3,375
Manse Council Tax		1,179	1,524
Insurances		2,752	3,328
Publicity		65	927
Equipment purchase		440	934
Licensing and fees		1,768	1,307
Gifts/grants to other bodies		1,875	1,780
Miscellaneous		33	273
Audit and accounting		727	360
Mead construction costs		454,060	0
Mead nonbuilding costs		29,319	62,428
Fundraising costs		4,567	3,351

Total	532,293	116,098
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Mead Centre Costs breakdown

	2020	2019
	£	£
Archway Construction	454,060	0
Professional and legal fees	29,253	61,547
Licensing costs	900	531
Fundraising costs	4,602	2,612
Publicity	65	740
IT costs	86	0
Miscellaneous	5	0
Totals	488,971	65,430

Detailed costs of Professional and Legal fees above

	2020	2019
	£	£
Hinton Cook Architects	21,392	26,610
TJA Surveying	1,560	5,700
David Smith Associates	0	10,773
KDK Archaeology	4,015	330
Other survey/preliminaries	2,286	18,134
Totals	29,253	61,547