

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

CONTENTS LIST

	Page
Report of the Trustees	3 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 21
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 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>
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Co-op 2%	4,546	
Middleton Gift	25,000	
MK Community Association	25,000	
Garfield Weston	25,000	
Rotary Club	499	
John Aphthorp 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