



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st October 2020 to 30th September 2021

Charity name: Unitarian College

Charity registration number: 1180457

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	1. The promotion of religion in accordance with the principles, ethos and values of the General Assembly of Unitarian and Free Christian Churches; 2. The advancement of education for ministers and lay leaders through the provision of formal training courses and other courses and events to prepare ministers and lay leaders for this role; and 3. The encouragement of religious harmony, equality and diversity through the provision of courses and other learning and development opportunities for communities and individuals of all ages
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	1. Provision of Ministry training to student Ministers with six new Ministers valedicted from the College 2. Provision of training programmes for Unitarian lay leaders 3. Provision of courses in Chaplaincy and the conduct of Rites of Passage
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees have considered recent guidance which was distributed by email

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
	Para 1.38	Unitarian College is not a grant making charity. Small bursaries are paid to

Policy on grant making		ministry students whilst they are undertaking some work placements
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Trustees are volunteers. All other work undertaken by the charity is paid.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	1.Provision of Ministry training to student Ministers with six new Ministers valedicted from the College 2.Provision of training programmes for Unitarian lay leaders 3.Provision of courses in Chaplaincy and the conduct of Rites of Passage

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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Strong progress against five year strategic plan despite Covid pandemic, reviewed at each Board meeting
Performance of fundraising activities against objectives set	Para 1.41	Attraction of £9.5k of live giving even though individuals and congregations were recovering from Covid pandemic
Investment performance against objectives	Para 1.41	Portfolio has grown to £659k by end September 2021.
Other		Planned merger with another Unitarian Charity with substantial investments nearly complete.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Deficit reduced to £41k against a forecast deficit of £84K. Investment assets increased.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Investment assets of £659k held to support the operation of the College
Amount of reserves held	Para 1.22	£659k investments, £73k cash
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Charity is ongoing. Large injection of investment assets due to mergers with other charities expected during 21/22

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Income included £9.5k of live giving and £104.2k of income from other Unitarian sources. £17k of investment income was received.
Investment policy and objectives including any social investment policy adopted	Para 146	£659k is invested in BNY Mellon Charity Income and Growth Fund. The purpose of this is to generate income and growth to support the activities of the College in the future. This investment meets the Trustees' policy of retaining a low to medium risk focussing on future growth and income. It also conformed to the Trustees intention of holding no more than 10% of investments in fossil fuels.
A description of the principal risks facing the charity	Para 1.46	Principal risks include: - Operational deficit budgeted in-year to be countered by substantial cash donation to be received in 21/22 - Inability to expand activities due to low income levels - Reputational risks if programmes are not of high quality - Disruption if key staff were to leave
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Executive Committee of General Assembly of Unitarian and Free Christian Churches entitled to nominate one Trustee. All other Trustees appointed by invitation.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	All new Trustees inducted individually by the Board and Director
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Charity has a small Board of Trustees and two employees, the Director and the Ministry Tutor. Other employees are contracted to deliver specific work.
Relationship with any related parties	Para 1.51	Close working with the General Assembly of Unitarian and Free Christian Churches.
Other		

Reference and Administrative details

Charity name	Unitarian College
Other name the charity uses	
Registered charity number	1180457

Charity's principal address	Unitarian Headquarters 1-6 Essex Street London WC2R 3HY

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dorothy Hewerdine	Chair		
2	Marion Baker			Executive Committee of General Assembly of Unitarian and Free Christian Churches
3	Cathie Masztalerz			
4	Joan Cook			
5	Hilda Dumpleton			
6	Eleanor Watters		Appointed February 2021	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees - names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole	
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[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

--	--

Full name(s)

--	--

**Position (eg
Secretary, Chair, etc)**

--	--

Date

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REGISTERED CHARITY NUMBER: 1180457

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
Unitarian College**

CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

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for the Year Ended 30 September 2021**

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Unitarian College

**Reference and Administrative Details
for the Year Ended 30 September 2021**

TRUSTEES

Mrs D C Hewerdine
Mrs M Baker
Mrs C Masztalerz
Mrs H M Dumbleton
Mrs J M M Cook
Mrs E Watters (appointed 11/2/21)

PRINCIPAL ADDRESS

Unitarian Headquarters
Essex Hall
1 - 6 Essex Street
London
WC2R 3HY

REGISTERED CHARITY NUMBER 1180457

INDEPENDENT EXAMINER

CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Unitarian College

Report of the Trustees for the Year Ended 30 September 2021

The Trustees of Unitarian College ("the Charity") present their annual report for the period ended 30 September 2021 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

STATUS AND ADMINISTRATION

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1180457) that was incorporated on 28 October 2018. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

OBJECTIVES

1. The promotion of religion in accordance with the principles, ethos and values of the General Assembly of Unitarian and Free Christian Churches;
2. The advancement of education for ministers and lay leaders through the provision of formal training courses and other courses and events to prepare ministers and lay leaders for this role; and
3. The encouragement of religious harmony, equality and diversity through the provision of courses and other learning and development opportunities for communities and individuals of all ages

AIMS

1. Provision of Ministry training to student Ministers
2. Provision of training programmes for Unitarian lay leaders
3. Provision of courses in Chaplaincy and the conduct of Rites of Passage

Grantmaking

Unitarian College is not a grant making charity. Small bursaries are paid to ministry students whilst they are undertaking some work placements.

Volunteers

Trustees are volunteers. All other work undertaken by the charity is paid.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- 1.Provision of Ministry training to student Ministers with six new Ministers valedicted from the college.
- 2.Provision of training programmes for Unitarian lay leaders.
- 3.Provision of courses in Chaplaincy and the conduct of Rites of Passage.

Unitarian College

Report of the Trustees for the Year Ended 30 September 2021

FINANCIAL REVIEW

Financial position

The Charity has continued to receive sufficient donations to cover operating costs and build up investments and cash reserves.

Donations and legacies of £113,752 [2020: £628,953] were received in the year; Charitable activities generated £13,784 [2020: £Nil]; and investment income of £17,222 [2020: £6,455] was received. The Charity incurred total costs of £185,616 [2020: £143,718] and this resulted in a deficit of £40,859 [2020: Surplus £491,690]. After providing for the unrealised gains on investments, £103,369 [2020: Loss £44,501] a surplus of £62,510 [2020: £447,189] was added to retained funds. Thus supporting operations for the foreseeable future.

At 30 September 2021 the Charity had investments of £658,868 [2020: £555,499] and cash funds of £73,487 [2020: £124,642].

Investment policy and objectives

Funds are invested in BNY Mellon Charity Income and Growth Fund on 31st January 2020. The purpose of this was to generate income and growth to support the activities of the College in the future. This investment meets the Trustees' policy of retaining a low to medium risk focussing on future growth and income. It also conformed to the Trustees intention of holding no more than 10% of investments in fossil fuels.

Reserves policy

In the early years of operation our policy is to generate sufficient reserves to cover our expenditure for three years of trading.

FUTURE PLANS

Planned merger with another Unitarian Charity with substantial investments well underway.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Trust Deed which was adopted on 28 October 2018 and is constituted as a Charity Incorporated Organisation [CIO].

The Trustees are responsible for the overall governance of the Charity.

Recruitment and appointment of new trustees

Executive Committee of General Assembly of Unitarian and Free Christian Churches entitled to nominate one Trustee. All other Trustees appointed by invitation.

All new Trustees inducted individually by the Board and Director.

Organisational structure

The Charity has a small Board of Trustees and two employees, the Director and the Ministry Tutor. Other employees are contracted to deliver specific work.

Related parties

There is a close working relationship with the General Assembly of Unitarian and Free Christian Churches.

Risk management

The Trustees review the risk situation at each Board meeting.

Principal risks include:

- Operational deficit budgeted in-year to be countered by substantial cash donation to be received in 21/22
- Inability to expand activities due to low income levels
- Reputational risks if programmes are not of high quality
- Disruption if key staff were to leave

Unitarian College

**Report of the Trustees
for the Year Ended 30 September 2021**

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

.....
Mrs D C Hewerdine - Trustee

Independent Examiner's Report to the Trustees of Unitarian College

Independent examiner's report to the trustees of Unitarian College

I report to the charity trustees on my examination of the accounts of Unitarian College (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Graham Bennett
Certified Accountant
CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Date:

Unitarian College

Statement of Financial Activities for the Year Ended 30 September 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	113,752	628,953
Charitable activities	3		
Lay Leadership		13,784	-
Investment income	4	<u>17,222</u>	<u>6,455</u>
Total		144,758	635,408
EXPENDITURE ON			
Charitable activities			
Training Delivery		35,723	35,614
Student Costs		30,942	13,143
CIO Administration		<u>118,952</u>	<u>94,961</u>
Total		185,617	143,718
Net gains/(losses) on investments		<u>103,369</u>	<u>(44,501)</u>
NET INCOME		62,510	447,189
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>667,824</u>	<u>220,635</u>
TOTAL FUNDS CARRIED FORWARD		<u>730,334</u>	<u>667,824</u>

The notes form part of these financial statements

Unitarian College

**Statement of Financial Position
30 September 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	8	658,868	555,499
CURRENT ASSETS			
Debtors		8,806	1,300
Cash at bank		<u>73,487</u>	<u>124,642</u>
		82,293	125,942
CREDITORS			
Amounts falling due within one year	9	(10,827)	(13,617)
NET CURRENT ASSETS		<u>71,466</u>	<u>112,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>730,334</u>	<u>667,824</u>
NET ASSETS		<u>730,334</u>	<u>667,824</u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>730,334</u>	<u>667,824</u>
TOTAL FUNDS		<u>730,334</u>	<u>667,824</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D C Hewerdine - Trustee

The notes form part of these financial statements

Unitarian College

**Statement of Cash Flows
for the Year Ended 30 September 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	12	<u>(51,155)</u>	<u>490,309</u>
Net cash (used in)/provided by operating activities		<u>(51,155)</u>	<u>490,309</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>-</u>	<u>(600,000)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(600,000)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(51,155)	(109,691)
Cash and cash equivalents at the beginning of the reporting period		<u>124,642</u>	<u>234,333</u>
Cash and cash equivalents at the end of the reporting period		<u><u>73,487</u></u>	<u><u>124,642</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
UCM	28,918	26,000
General Assembly	45,020	48,500
Memorial Hall	9,000	9,000
Other trusts	5,861	27,500
Placements	15,499	5,244
Districts and congregations	8,034	10,217
Individuals	1,420	2,492
Hibbert Trust	-	500,000
	<u>113,752</u>	<u>628,953</u>

Unitarian College

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Lay leadership Activity Lay Leadership	<u>13,784</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	<u>17,222</u>	<u>6,455</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

Trustees have been reimbursed for travel and subsistence costs of £285 [2020: £445] which have been incurred in the performance of their duties for the Charity.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Director	1	1
Other	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	628,953
Investment income	<u>6,455</u>
Total	635,408
EXPENDITURE ON	
Charitable activities	
Training Delivery	35,614
Student Costs	13,143
CIO Administration	<u>94,961</u>
Total	143,718

Unitarian College

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

Net gains/(losses) on investments (44,501)

NET INCOME 447,189

RECONCILIATION OF FUNDS

Total funds brought forward 220,635

TOTAL FUNDS CARRIED FORWARD 667,824

8. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 October 2020 600,000

Revaluations 58,868

At 30 September 2021 658,868

PROVISIONS

At 1 October 2020 44,501

Provision written back (44,501)

At 30 September 2021 -

NET BOOK VALUE

At 30 September 2021 658,868

At 30 September 2020 555,499

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

Listed
investments
£

Valuation in 2021 58,868

Cost 600,000

658,868

Unitarian College

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	2,600	5,553
Other creditors	<u>8,227</u>	<u>8,064</u>
	<u>10,827</u>	<u>13,617</u>

10. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	667,824	62,510	730,334
TOTAL FUNDS	<u>667,824</u>	<u>62,510</u>	<u>730,334</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,758	(185,617)	103,369	62,510
TOTAL FUNDS	<u>144,758</u>	<u>(185,617)</u>	<u>103,369</u>	<u>62,510</u>

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	220,635	447,189	667,824
TOTAL FUNDS	<u>220,635</u>	<u>447,189</u>	<u>667,824</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	635,408	(143,718)	(44,501)	447,189
TOTAL FUNDS	<u>635,408</u>	<u>(143,718)</u>	<u>(44,501)</u>	<u>447,189</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	220,635	509,699	730,334
TOTAL FUNDS	<u>220,635</u>	<u>509,699</u>	<u>730,334</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	780,166	(329,335)	58,868	509,699
TOTAL FUNDS	<u>780,166</u>	<u>(329,335)</u>	<u>58,868</u>	<u>509,699</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

12. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	62,510	447,189
Adjustments for:		
(Gain)/losses on investments	(103,369)	44,501
Increase in debtors	(7,506)	(615)
Decrease in creditors	<u>(2,790)</u>	<u>(766)</u>
Net cash (used in)/provided by operations	<u><u>(51,155)</u></u>	<u><u>490,309</u></u>

13.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/20 £	Cash flow £	At 30/9/21 £
Net cash			
Cash at bank	<u>124,642</u>	<u>(51,155)</u>	<u>73,487</u>
	<u>124,642</u>	<u>(51,155)</u>	<u>73,487</u>
Total	<u><u>124,642</u></u>	<u><u>(51,155)</u></u>	<u><u>73,487</u></u>

Unitarian College

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
UCM	28,918	26,000
General Assembly	45,020	48,500
Memorial Hall	9,000	9,000
Other trusts	5,861	27,500
Placements	15,499	5,244
Districts and congregations	8,034	10,217
Individuals	1,420	2,492
Hibbert Trust	-	500,000
	113,752	628,953
Investment income		
Investment income	17,222	6,455
Charitable activities		
Lay leadership	13,784	-
Total incoming resources	144,758	635,408
EXPENDITURE		
Charitable activities		
Programme leaders	4,268	1,750
Contracted staff fees	11,985	19,944
Residential fees	8,622	6,788
Youth programmes	-	4,604
Orientation retreat	-	685
Course fees - students	5,440	7,520
Lay Leadership	10,848	1,018
Maintenance grants	21,009	5,623
Staff training	-	825
	62,172	48,757
Support costs		
Management		
Wages	90,000	63,700
Social security	5,908	2,419
Pensions	7,750	4,750
Insurance	900	879
Sundries	292	357
Board and Academic committee	1,261	7,097
Travel costs	4,239	4,604
Carried forward	110,350	83,806

This page does not form part of the statutory financial statements

Unitarian College

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	2021 £	2020 £
Management		
Brought forward	110,350	83,806
Office equipment	1,342	1,121
Computer and website costs	3,743	2,260
Advertising and publicity	134	234
Legal and professional fees	169	40
Bank charges	87	60
Accountancy costs	1,620	1,440
General Assembly support costs	<u>6,000</u>	<u>6,000</u>
	<u>123,445</u>	<u>94,961</u>
Total resources expended	<u>185,617</u>	<u>143,718</u>
Net (expenditure)/income	<u><u>(40,859)</u></u>	<u><u>491,690</u></u>

This page does not form part of the statutory financial statements

REGISTERED CHARITY NUMBER: 1180457

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
Unitarian College**

CBM Accountants Limited
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Unitarian College

**Reference and Administrative Details
for the Year Ended 30 September 2021**

TRUSTEES

Mrs D C Hewerdine
Mrs M Baker
Mrs C Masztalerz
Mrs H M Dumbleton
Mrs J M M Cook
Mrs E Watters (appointed 11/2/21)

PRINCIPAL ADDRESS

Unitarian Headquarters
Essex Hall
1 - 6 Essex Street
London
WC2R 3HY

REGISTERED CHARITY NUMBER 1180457

INDEPENDENT EXAMINER

CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Unitarian College

Report of the Trustees for the Year Ended 30 September 2021

The Trustees of Unitarian College ("the Charity") present their annual report for the period ended 30 September 2021 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

STATUS AND ADMINISTRATION

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1180457) that was incorporated on 28 October 2018. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

OBJECTIVES

1. The promotion of religion in accordance with the principles, ethos and values of the General Assembly of Unitarian and Free Christian Churches;
2. The advancement of education for ministers and lay leaders through the provision of formal training courses and other courses and events to prepare ministers and lay leaders for this role; and
3. The encouragement of religious harmony, equality and diversity through the provision of courses and other learning and development opportunities for communities and individuals of all ages

AIMS

1. Provision of Ministry training to student Ministers
2. Provision of training programmes for Unitarian lay leaders
3. Provision of courses in Chaplaincy and the conduct of Rites of Passage

Grantmaking

Unitarian College is not a grant making charity. Small bursaries are paid to ministry students whilst they are undertaking some work placements.

Volunteers

Trustees are volunteers. All other work undertaken by the charity is paid.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- 1.Provision of Ministry training to student Ministers with six new Ministers valedicted from the college.
- 2.Provision of training programmes for Unitarian lay leaders.
- 3.Provision of courses in Chaplaincy and the conduct of Rites of Passage.

Unitarian College

Report of the Trustees for the Year Ended 30 September 2021

FINANCIAL REVIEW

Financial position

The Charity has continued to receive sufficient donations to cover operating costs and build up investments and cash reserves.

Donations and legacies of £113,752 [2020: £628,953] were received in the year; Charitable activities generated £13,784 [2020: £Nil]; and investment income of £17,222 [2020: £6,455] was received. The Charity incurred total costs of £185,616 [2020: £143,718] and this resulted in a deficit of £40,859 [2020: Surplus £491,690]. After providing for the unrealised gains on investments, £103,369 [2020: Loss £44,501] a surplus of £62,510 [2020: £447,189] was added to retained funds. Thus supporting operations for the foreseeable future.

At 30 September 2021 the Charity had investments of £658,868 [2020: £555,499] and cash funds of £73,487 [2020: £124,642].

Investment policy and objectives

Funds are invested in BNY Mellon Charity Income and Growth Fund on 31st January 2020. The purpose of this was to generate income and growth to support the activities of the College in the future. This investment meets the Trustees' policy of retaining a low to medium risk focussing on future growth and income. It also conformed to the Trustees intention of holding no more than 10% of investments in fossil fuels.

Reserves policy

In the early years of operation our policy is to generate sufficient reserves to cover our expenditure for three years of trading.

FUTURE PLANS

Planned merger with another Unitarian Charity with substantial investments well underway.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Trust Deed which was adopted on 28 October 2018 and is constituted as a Charity Incorporated Organisation [CIO].

The Trustees are responsible for the overall governance of the Charity.

Recruitment and appointment of new trustees

Executive Committee of General Assembly of Unitarian and Free Christian Churches entitled to nominate one Trustee. All other Trustees appointed by invitation.

All new Trustees inducted individually by the Board and Director.

Organisational structure

The Charity has a small Board of Trustees and two employees, the Director and the Ministry Tutor. Other employees are contracted to deliver specific work.

Related parties

There is a close working relationship with the General Assembly of Unitarian and Free Christian Churches.

Risk management

The Trustees review the risk situation at each Board meeting.

Principal risks include:

- Operational deficit budgeted in-year to be countered by substantial cash donation to be received in 21/22
- Inability to expand activities due to low income levels
- Reputational risks if programmes are not of high quality
- Disruption if key staff were to leave

Unitarian College

**Report of the Trustees
for the Year Ended 30 September 2021**

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

.....
Mrs D C Hewerdine - Trustee

Independent Examiner's Report to the Trustees of Unitarian College

Independent examiner's report to the trustees of Unitarian College

I report to the charity trustees on my examination of the accounts of Unitarian College (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Graham Bennett
Certified Accountant
CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Date:

Unitarian College

**Statement of Financial Activities
for the Year Ended 30 September 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	113,752	628,953
Charitable activities	3		
Lay Leadership		13,784	-
Investment income	4	<u>17,222</u>	<u>6,455</u>
Total		144,758	635,408
EXPENDITURE ON			
Charitable activities			
Training Delivery		35,723	35,614
Student Costs		30,942	13,143
CIO Administration		<u>118,952</u>	<u>94,961</u>
Total		185,617	143,718
Net gains/(losses) on investments		<u>103,369</u>	<u>(44,501)</u>
NET INCOME		62,510	447,189
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>667,824</u>	<u>220,635</u>
TOTAL FUNDS CARRIED FORWARD		<u>730,334</u>	<u>667,824</u>

The notes form part of these financial statements

Unitarian College

**Statement of Financial Position
30 September 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	8	658,868	555,499
CURRENT ASSETS			
Debtors		8,806	1,300
Cash at bank		<u>73,487</u>	<u>124,642</u>
		82,293	125,942
CREDITORS			
Amounts falling due within one year	9	(10,827)	(13,617)
NET CURRENT ASSETS		<u>71,466</u>	<u>112,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>730,334</u>	<u>667,824</u>
NET ASSETS		<u>730,334</u>	<u>667,824</u>
FUNDS	10		
Unrestricted funds:			
General fund		<u>730,334</u>	<u>667,824</u>
TOTAL FUNDS		<u>730,334</u>	<u>667,824</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D C Hewerdine - Trustee

The notes form part of these financial statements

Unitarian College

**Statement of Cash Flows
for the Year Ended 30 September 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	12	<u>(51,155)</u>	<u>490,309</u>
Net cash (used in)/provided by operating activities		<u>(51,155)</u>	<u>490,309</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>-</u>	<u>(600,000)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(600,000)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(51,155)	(109,691)
Cash and cash equivalents at the beginning of the reporting period		<u>124,642</u>	<u>234,333</u>
Cash and cash equivalents at the end of the reporting period		<u><u>73,487</u></u>	<u><u>124,642</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
UCM	28,918	26,000
General Assembly	45,020	48,500
Memorial Hall	9,000	9,000
Other trusts	5,861	27,500
Placements	15,499	5,244
Districts and congregations	8,034	10,217
Individuals	1,420	2,492
Hibbert Trust	-	500,000
	<u>113,752</u>	<u>628,953</u>

Unitarian College

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Lay leadership Activity Lay Leadership	<u>13,784</u>	<u>-</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	<u>17,222</u>	<u>6,455</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

Trustees have been reimbursed for travel and subsistence costs of £285 [2020: £445] which have been incurred in the performance of their duties for the Charity.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Director	1	1
Other	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	628,953
Investment income	<u>6,455</u>
Total	635,408
EXPENDITURE ON	
Charitable activities	
Training Delivery	35,614
Student Costs	13,143
CIO Administration	<u>94,961</u>
Total	143,718

Unitarian College

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

Net gains/(losses) on investments (44,501)

NET INCOME 447,189

RECONCILIATION OF FUNDS

Total funds brought forward 220,635

TOTAL FUNDS CARRIED FORWARD 667,824

8. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 October 2020 600,000

Revaluations 58,868

At 30 September 2021 658,868

PROVISIONS

At 1 October 2020 44,501

Provision written back (44,501)

At 30 September 2021 -

NET BOOK VALUE

At 30 September 2021 658,868

At 30 September 2020 555,499

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

Listed
investments
£

Valuation in 2021 58,868

Cost 600,000

658,868

Unitarian College

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	2,600	5,553
Other creditors	<u>8,227</u>	<u>8,064</u>
	<u>10,827</u>	<u>13,617</u>

10. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	667,824	62,510	730,334
TOTAL FUNDS	<u>667,824</u>	<u>62,510</u>	<u>730,334</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	144,758	(185,617)	103,369	62,510
TOTAL FUNDS	<u>144,758</u>	<u>(185,617)</u>	<u>103,369</u>	<u>62,510</u>

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	220,635	447,189	667,824
TOTAL FUNDS	<u>220,635</u>	<u>447,189</u>	<u>667,824</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	635,408	(143,718)	(44,501)	447,189
TOTAL FUNDS	<u>635,408</u>	<u>(143,718)</u>	<u>(44,501)</u>	<u>447,189</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	220,635	509,699	730,334
TOTAL FUNDS	<u>220,635</u>	<u>509,699</u>	<u>730,334</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	780,166	(329,335)	58,868	509,699
TOTAL FUNDS	<u>780,166</u>	<u>(329,335)</u>	<u>58,868</u>	<u>509,699</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

12. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	62,510	447,189
Adjustments for:		
(Gain)/losses on investments	(103,369)	44,501
Increase in debtors	(7,506)	(615)
Decrease in creditors	<u>(2,790)</u>	<u>(766)</u>
Net cash (used in)/provided by operations	<u><u>(51,155)</u></u>	<u><u>490,309</u></u>

13.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/20 £	Cash flow £	At 30/9/21 £
Net cash			
Cash at bank	<u>124,642</u>	<u>(51,155)</u>	<u>73,487</u>
	<u>124,642</u>	<u>(51,155)</u>	<u>73,487</u>
Total	<u><u>124,642</u></u>	<u><u>(51,155)</u></u>	<u><u>73,487</u></u>

Unitarian College

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
UCM	28,918	26,000
General Assembly	45,020	48,500
Memorial Hall	9,000	9,000
Other trusts	5,861	27,500
Placements	15,499	5,244
Districts and congregations	8,034	10,217
Individuals	1,420	2,492
Hibbert Trust	-	500,000
	113,752	628,953
Investment income		
Investment income	17,222	6,455
Charitable activities		
Lay leadership	13,784	-
Total incoming resources	144,758	635,408
EXPENDITURE		
Charitable activities		
Programme leaders	4,268	1,750
Contracted staff fees	11,985	19,944
Residential fees	8,622	6,788
Youth programmes	-	4,604
Orientation retreat	-	685
Course fees - students	5,440	7,520
Lay Leadership	10,848	1,018
Maintenance grants	21,009	5,623
Staff training	-	825
	62,172	48,757
Support costs		
Management		
Wages	90,000	63,700
Social security	5,908	2,419
Pensions	7,750	4,750
Insurance	900	879
Sundries	292	357
Board and Academic committee	1,261	7,097
Travel costs	4,239	4,604
Carried forward	110,350	83,806

This page does not form part of the statutory financial statements

Unitarian College

Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	2021 £	2020 £
Management		
Brought forward	110,350	83,806
Office equipment	1,342	1,121
Computer and website costs	3,743	2,260
Advertising and publicity	134	234
Legal and professional fees	169	40
Bank charges	87	60
Accountancy costs	1,620	1,440
General Assembly support costs	<u>6,000</u>	<u>6,000</u>
	<u>123,445</u>	<u>94,961</u>
Total resources expended	<u>185,617</u>	<u>143,718</u>
Net (expenditure)/income	<u><u>(40,859)</u></u>	<u><u>491,690</u></u>

This page does not form part of the statutory financial statements