



Kensington Unitarians

112 Palace Gardens Terrace, Notting Hill Gate, London W8 4RT



— Annual Report 2024 —

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2024

Name of Charity

Essex Unitarian Chapel and Minister's House and Other Charities, as shown, known locally as Kensington Unitarians, 112 Palace Gardens Terrace, Kensington, London W8 4RT.

Charitable Registration

The church is registered as Charity number 230789. The original governing instrument is a conveyance dated 7th January 1783 and modified by schemes dated 9th December 1884, 15th January 1973 and 18th April 1986, which last incorporated the remaining eight charities.

Trustees

Liz Tuckwell (chair)
Patricia Brewerton (treasurer)
Brian Ellis
Heidi Ferid-Hands
Harold Lorenzelli
Howard Hague
The British and Foreign Unitarian Association

The Custodian Trustee is the British and Foreign Unitarian Association Incorporated.

Minister

Rev. Dr. Jane Blackall (appointed 1 May 2023)
20 Manchester Grove, London E14 3BG

Treasurer

Patricia Brewerton,
5 Valerio Mews, London, N1 4FB

Warden

Ramona Cristea
Warden's Flat, 112 Palace Gardens Terrace, London W8 4RT

Independent Examiner

Adam Fullerton FCA DChA
Moore Kingston Smith LLP, Chartered Accountants
6th Floor, 9 Appold Street, London, EC2A 2AP

Investment Advisers

Citi Quilter,
4th Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG

Bankers

CAF Bank Ltd,
25 King's Hill Avenue, King's Hill, West Malling, Kent, ME19 4TA

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2024

The Trustees submit their annual report together with the financial statements of Essex Unitarian Church for the year ended 31 December 2024. The Trustees have adopted the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities in 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 Charity's Purpose and Objectives:

Charitable Purpose and Policies

The purpose of the charity is to perpetuate public worship and to celebrate divine service every Sunday in the Unitarian manner.

Public Benefit

The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's objectives and planning future activities.

Aims and Activities of the Charity

We are here to worship, to welcome spiritual seekers, to explore our diverse faith lives, to share our experiences, to learn from each other, and to offer companionship on life's journey (including visiting the sick and comforting the bereaved). We advance Unitarianism in West London and beyond for the benefit of the public through the holding of open Sunday services; celebrating rites of passage and multi-faith festivals; offering programmes for religious education, spiritual development, and social connection; producing and distributing Unitarian literature. The church also provides meeting spaces for other spiritual and social groups in accord with our progressive religious ethos.

Structure, Governance and Management

The running of the church is under the control of the management committee with the trustees having overall responsibility for finance and staff employment. Trustees are appointed by invitation with a maximum number of 9 trustees to serve. They manage the charity by means of regular meetings, typically meeting eight times a year. The management committee is elected at the AGM with casual vacancies filled during the year. New trustees are given copies of the church accounts and previous Annual Reports along with a Charity Commission booklet explaining the responsibilities of trustees and a verbal explanation of how the church is organised.

The trustees who have served during the year are listed, with other key personnel, on page 1.

Review of Activities

During 2024 the trustees continued to work towards key objectives identified during previous AGMs and developed new initiatives in response to changes in the context in which we operate. In particular these objectives remain:

- Our commitment to maintaining a high standard in public progressive religious worship.
- Making our congregation more visible to the wider world through further developing a high-quality presence in digital media.
- Opening up new opportunities for people who are unable to attend in-person activities due to work, health, family, or caring responsibilities, and those who are geographically isolated, to take full part in the life of the church through integrated online programming.
- Widening the number of people actively involved in congregational life by offering opportunities for people to take on leadership roles, to help facilitate and actively participate in a varied programme of small group activities in-person and online, and to volunteer for tasks which support the life of the church.

- The on-going maintenance and improvement of our church building and its facilities.
- Hiring space to groups whose activities are in accord with our ethos and enabling some local groups to use our building at low cost.
- Encouraging congregation members to participate in national Unitarian events, both in-person and online, in order to forge links with our wider movement.

Future Aims and Objectives

These objectives will continue to shape the trustees' future plans, with a renewed focus on developing high-quality hybrid activities which are accessible to both in-person and online congregation members, and a continuing emphasis on maintaining and improving facilities within our building. As always, we commit ourselves to welcoming all who seek an open-minded and open-hearted spiritual community, reaching out to work with others, and connecting with other local groups for the benefit of our wider community.

Risks

The major risk is generating enough income to finance appropriate levels of staffing to facilitate the continuing ministry of the church and its future development. The trustees and staff have worked to encourage donations and to reduce costs during this time of ongoing global uncertainty. Trustees continue to review the risks to which the charity is exposed, systems have been established to mitigate those risks, and temporary financial losses are being managed prudently in order to ensure longer term recovery.

Financial Review

The results for the year are set out in the statement of financial activities on page 6 and the position at the end of the year is shown in the balance sheet on page 7. The total income for the year was £202,788, compared to £240,194 in 2023 and expenditure was £168,609 compared to £140,131 in 2023, which resulted in a surplus of £32,440 (2023: £134,829) after the loss on the revaluation of investments of £1,739 (2023: gain of £34,766). Excluding gains and losses on investments a surplus of £34,179 for the year was achieved compared to £100,063 in 2023.

Policy on Reserves

The Church's unrestricted funds at 31 December 2024 were £831,295 of which £9,246 was held in fixed assets leaving free reserves of £822,049. The church has invested most of the reserves in funds expected to give a reasonable rate of interest, while keeping accessible enough to cover three month's running costs, and to fund anything but very major repairs to the building.

Restrictions on Funds

All Funds/Trusts under the control of the Trustees are for the benefit of the Church other than Carlisle Income Fund (income may be expended at the sole discretion of the Minister) and Stock Bequest (income must be used for Church music). We are working towards merging the small trusts, except the Stock Bequest and the Lindsey Hall Trust, into the main Essex Church charity, in which case Carlisle Income Fund will be replaced by a sum from general church funds, agreed by the trustees, being set aside for the minister's discretionary use.

Investment Performance

Having consulted financial advisors attached to the Unitarian and Free Christian General Assembly, the church divided their financial reserves between short and long-term investments, bearing in mind their duty to invest safely and sensibly.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Charity law 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, including the income and expenditure, 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 FRS 102.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable United Kingdom 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 operation.

The trustees are responsible for keeping adequate 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. They 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 on behalf of the Trustees:

.....
Elizabeth Tuckwell
Chair of the Congregation

Date:

- The on-going maintenance and improvement of our church building and its facilities.
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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

As the charity's trustees 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 Charity'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 accordance with section 130 of the Charities Act; or
- (2) the accounts did not accord with the accounting records; or
- (3) the accounts did 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.



Adam Fullerton FCA DChA

For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 6 October 2025

6th Floor
9 Appold Street
London
EC2A 2AP

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted Funds £	2024 Endowment Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from:						
Donations and legacies		11,709	-	-	11,709	62,240
Investments:						
Dividends		16,459	-	-	16,459	20,136
Bank interest		5,907	-	-	5,907	4,777
Other trading activities:						
Lettings income		168,713	-	-	168,713	153,041
Total income		202,788	-	-	202,788	240,194
Expenditure on:						
Raising funds	2	76,570	-	-	76,570	46,840
Charitable activities	3	93,462	-	-	93,462	93,291
Total expenditure		170,032	-	-	170,032	140,131
Net (loss)/gain on investments	7	(10,113)	433	7,941	(1,739)	34,766
Net income		22,643	433	7,941	31,017	134,829
Transfers between funds	11	-	-	-	-	-
Net movement in funds		22,643	433	7,941	31,017	134,829
Reconciliation of funds:						
Funds brought forward		807,229	1,371,453	117,852	2,296,534	2,161,705
Funds carried forward	11	829,872	1,371,886	125,793	2,327,551	2,296,534

In the previous year income included restricted dividends of £6,565 and net gain on investments included gain of £741 on restricted funds and loss of £311 on endowment funds.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 Total Funds £	2022 Total Funds £
Fixed assets			
Tangible assets	6	1,331,955	1,333,211
Investments	7	723,137	630,635
		<hr/> 2,055,092	<hr/> 1,963,846
Current assets			
Debtors	8	24,518	23,917
Cash at bank and in hand	9	277,963	342,358
		<hr/> 302,481	<hr/> 366,275
Creditors : amounts falling due within one year	10	28,599	33,587
		<hr/> 28,599	<hr/> 33,587
Net current assets		<hr/> 273,882	<hr/> 332,688
Total net assets		<hr/> 2,328,974	<hr/> 2,296,534
The funds of the charity			
Endowment funds	11	1,371,886	1,371,453
Restricted income funds	11	125,793	117,852
Unrestricted funds	11	831,295	807,229
		<hr/> 2,328,974	<hr/> 2,296,534

Approved by the trustees on and signed on their behalf by:

.....
Elizabeth Tuckwell

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice (SORP) 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) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Essex Unitarian 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 note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Income

Donations are recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy, and any conditions attached to the legacy are within the charity's control or have been met.

Grant income is recognised when a formal offer is made in writing to the Society, unless the grant contains terms and conditions which must be met before the charity is entitled to the funds.

Income from investments, is stated at the amount receivable.

Lettings income is recognised on a receivable basis.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation to transfer resources to a third party, settlement is probable and the amount can be measured reliably. Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated between raising funds and charitable activities based on the usage of the building.

Financial instruments

Other than investments, the charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors and creditors are measured at their settlement value. Any losses from impairment are recognised in the statement of financial activities.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and current and fixed term deposits with banks that are accessible within 95 days.

1 Accounting policies continued

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally the church building and the investments. The income arising on The Carlisle endowment fund can be spent at the discretion of the minister. The income arising on the other endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Tangible fixed assets

Fixed assets (excluding investments and the freehold property) are stated at cost less accumulated depreciation. The costs of minor additions, or those costing below £400 are not capitalised.

Fixtures, fittings and works of art are depreciated at rates of 10% or 20% on cost per annum, depending on the estimated useful life of the asset. Computer equipment is depreciated on a straight line basis over 3 years.

Freehold property is included at the balance sheet at its deemed cost plus the cost of subsequent improvements. The freehold property is not depreciated as in the opinion of the trustees the estimated residual value and useful economic life of the property are sufficiently high that any depreciation would be immaterial.

Investments

Investments held are stated at fair value. All movements in valuation are taken to the Statement of Financial Activities.

Pension costs

The charity contributes to the Ministers Pension Fund. The assets of the scheme are held separately from those of the charity in an independently administered fund. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. However because it is not possible to attribute the scheme's assets and liabilities to specific employees, its contributions are accounted for as if it were a defined contribution scheme. The pension cost charge represents contributions payable by the charity to the fund totaling £4,098 (2023: £nil).

The most recent actuarial valuation was carried out on 31 December 2022. The valuation revealed a surplus of £394,000.

The charity also operates a defined contribution scheme for the benefit of the other employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable. The charge for the year was £1,497 (2023: £3,619).

Status

The Church is a registered charity in England and Wales. The address of the registered office is given in the Report of the Trustees.

1 Accounting policies continued

Significant estimates and judgements

The key sources of estimation uncertainty at the balance sheet date relate to the assessment of the useful life and the residual value of the charity's freehold property, which is included in the financial statements at its cost of £1,322,709 including land. The trustees consider that the charity will make use of the property for at least 50 years, and that, because they intend to maintain the property to at least its current condition, the value of the property in today's prices if it were at the end of its useful life is not less than its cost.

2 Expenditure on raising funds

	2024 Total Funds £	2023 Total Funds £
Staff costs	14,690	12,375
Support costs (Note 4)	61,880	34,465
	<hr/>	<hr/>
	76,570	46,840
	<hr/>	<hr/>

3 Expenditure on charitable activities

	2024 Total Funds £	2023 Total Funds £
Staff costs	55,070	50,264
Staff courses & training	7,701	4,576
Congregational costs	12,596	3,888
Music	13,515	11,060
Donations, grants & projects	2,025	2,232
Support costs (Note 4)	2,555	21,271
	<hr/>	<hr/>
	93,462	93,291
	<hr/>	<hr/>

4 Support costs

	2024 Total Funds £	2023 Total Funds £
Insurance	4,953	4,410
Utilities	7,851	9,881
Cleaning	6,490	4,340
Repairs and maintenance	7,502	6,169
Office costs	24,734	24,495
Professional Fees	5,700	354
Depreciation	2,555	2,402
<i>Governance costs</i>		
Fees paid to examiner:		
Independent Examination fees	4,200	2,400
Accountancy and payroll fees	450	1,285
	<hr/>	<hr/>
	64,435	55,736
	<hr/>	<hr/>

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5 Employee costs

There was an average of two employees in the financial year (2023: 2). The significant volume of voluntary contribution to the life of the Church by members of the congregation is not quantified in these accounts.

	Ministry £	Church Running £	2024 Total £	2023 Total £
Ministry Coordinator	-	-	-	12,484
Minister	43,187	-	43,187	27,260
Warden	-	13,296	13,296	12,021
Congregational Development Coordinator	3,432	-	3,432	3,602
Social security costs	423	-	423	-
Pension contributions	4,201	1,394	5,595	3,619
Employee costs	51,243	14,690	65,933	58,986
Locum preachers	1,940	-	1,940	1,670
Co-host fees	1,887	-	1,887	1,983
Total staff costs	55,070	14,690	69,760	62,639

Average number of staff:

31 December 2024	1	1	2
31 December 2023	1	1	2

No employee earned over £60,000 during the year.

Key management personnel are considered to be the trustees, the minister, the treasurer and the churchwarden. Total remuneration to key management personnel in 2024 was £59,915 (2023: £46,611.)

The trustees are not remunerated. Fees are paid to trustees for officiating at services and preaching. During the year the following fees were paid to zero (2023: two) trustees for such services: choir fees £nil (2023: £210), Conference Delegate Fees £nil (2023: £426) and Co-host fees £nil (2023: £30).

There are no other related party transactions to disclose.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6 Fixed tangible assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2024	1,322,709	93,971	1,416,680
Additions	-	1,299	1,299
At 31st December 2024	1,322,709	95,270	1,417,979
Depreciation			
At 1st January 2024	-	83,469	83,469
Charge for the year	-	2,555	2,555
At 31st December 2024	-	86,024	86,024
Net Book Value			
At 31st December 2024	1,322,709	9,246	1,331,955
At 31st December 2023	1,322,709	10,502	1,333,211

The Freehold property relates to the Essex Church building in Palace Gardens Terrace.

7 Listed investments

	General Fund £	The Stock Bequest £	The Carlisle Fund £	Endowment Fund £	Total £
Market value at 1 January 2024	501,971	109,567	11,152	7,945	630,635
Add: Additions at cost	300,298	-	-	-	300,298
Less: Disposals	(88,549)	(117,508)	-	-	(206,057)
Net losses on revaluation	(10,113)	7,941	254	179	(1,739)
Market value at 31 December 2024	703,607	-	11,406	8,124	723,137

UK investments total £723,137 as at the year end.

8 Debtors

	2024 £	2023 £
Trade debtors	20,721	18,135
Other debtors	1,321	3,023
Prepayments	2,476	2,759
	24,518	23,917

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****9 Cash at bank and in hand**

	2024	2023
	£	£
Cash at bank and on deposit	273,371	287,573
Cash held for rent deposit (see below)	4,592	4,481
Cash held by Stockbroker	-	50,304
	<u>277,963</u>	<u>342,358</u>

This balance represents a rental deposit received from Lucy Williamson under a revised Rent Security Deposit Deed dated August 2007. According to the revised terms of the Deed, the deposit represented half of the revised annual rent in the prior period, and approximately one month's rent for the current period, and must be held in an interest bearing account in the name of the trustees. All interest earned on this account is payable to Miss Williamson on written request.

10 Creditors : amounts falling due within one year

	2024	2023
	£	£
Social security & pensions	(80)	233
Accounts Payable	20	7
Accruals and deferred income	25,601	28,166
Other creditors	-	700
Rent deposit	4,481	4,481
	<u>30,022</u>	<u>33,587</u>

Income is deferred on the letting of the nursery billed quarterly and other room hires billed in advance. Movement on deferred income is as follows:

	2024	2023
	£	£
As at 1 January	23,396	4,620
Released	(23,396)	(4,620)
Additions	20,501	23,396
	<u>20,501</u>	<u>23,396</u>

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 Fund analysis

Current year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,371,453	-	433	-	1,371,886
Restricted funds	117,852	-	7,941	-	125,793
Unrestricted funds	807,229	202,788	(178,722)	-	831,295
Total Funds	2,296,534	202,788	(170,348)	-	2,328,974

Endowment Funds

Permanent Endowment	1,316,255	-	179	-	1,316,434
Carlisle Capital Fund	9,552	-	254	-	9,806
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	36,282	-	-	-	36,282
Total endowment funds	1,371,453	-	433	-	1,371,886

The endowments listed above comprise the original charity, known from 1793 as the Essex Unitarian Chapel and Minister's House, together with a number of other charities founded between the 19th and 20th centuries. These have been brought together by a number of Schemes of the Charity Commissioners, the most recent dated 18 April 1986. Under the terms of the Scheme, these charities are administered as a single charitable body. The smaller charities are accounted for as Endowment Funds, with the exception of the Stock bequest (for the Choir Fund).

The permanent endowment fund consists of the deemed cost of the property from which the charity operates and is not a readily convertible asset.

Restricted funds

Restricted funds relate to the A R Stock Bequest Fund which is held for the use of the choir. During the year transfers of £nil (2023: £6,565) were made from this fund to unrestricted funds because any income arising from the investments can be used at the discretion of the trustees.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 Fund analysis (continued)

Prior year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,371,764	-	(311)	-	1,371,453
Restricted funds	117,111	6,565	741	(6,565)	117,852
Unrestricted funds	672,830	233,629	(105,795)	6,565	807,229
Total Funds	2,161,705	240,194	(105,365)	-	2,296,534

Endowment Funds

Permanent Endowment	1,316,255	-	-	-	1,316,255
Carlisle Capital Fund	10,542	-	(990)	-	9,552
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	35,603	-	679	-	36,282
Total endowment funds	1,371,764	-	(311)	-	1,371,453

12 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds
Current year	2024	2024	2024	2024
	£	£	£	£
Tangible assets	9,246	1,322,709	-	1,331,955
Investments	703,607	19,530	-	723,137
Net assets	118,442	29,647	125,793	273,882
	831,295	1,371,886	125,793	2,328,974
Prior year	2023	2023	2023	2023
	£	£	£	£
Tangible assets	10,502	1,322,709	-	1,333,211
Investments	501,971	19,097	109,567	630,635
Net assets	294,756	29,647	8,285	332,688
	807,229	1,371,453	117,852	2,296,534