

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

England & Wales - Charity number 233390

Details

Other names L D P A

Status Registered

Legal form Charitable company

Company number [00649091](#)

Registered 1965-03-25

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

Contact

Address Essex Hall
1-6 Essex Street
London
WC2R 3HY

Phone 07901 660 705

Email ssinnamon@gmail.com

Website www.ldpaunitarians.org

Activities

Objects: THE OBJECTS OF THE ASSOCIATION ARE: (1) TO ADVANCE FOR THE PUBLIC BENEFIT THE SPREAD OF THE RELIGIOUS IDEAS USUALLY DESCRIBED AS UNITARIAN OR FREE CHRISTIAN BY:(A) PROMOTING FELLOWSHIP AMONG MEMBER CONGREGATIONS, IN PARTICULAR BUT NOT EXCLUSIVELY, THROUGH ORGANISING LECTURES, WORSHIP SERVICES, CONFERENCES AND MEETINGS;(B) ASSISTING MEMBER CONGREGATIONS, IN PARTICULAR BUT NOT EXCLUSIVELY, THROUGH PROVIDING INFORMATION AND MAKING GRANTS;(C) PROMOTING THE FORMATION OF NEW CONGREGATIONS, IN PARTICULAR BUT NOT EXCLUSIVELY, THROUGH PROVIDING ADVICE AND SUPPORT;(D) RAISING AWARENESS OF UNITARIAN OR FREE CHRISTIAN RELIGIOUS IDEAS TO THE BENEFIT OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY, THROUGH DISTRIBUTING LITERATURE AND INFORMATION.(2) TO PROMOTE EDUCATION AND TO RELIEVE FINANCIAL HARDSHIP AMONG PEOPLE, GENERALLY OR INDIVIDUALLY, LIVING IN ENGLAND BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES THAT ADVANCE THE STUDY OR SPREAD OF THE RELIGIOUS IDEAS USUALLY DESCRIBED AS UNITARIAN OR FREE CHRISTIAN. (3) DOING ALL SUCH OTHER LAWFUL THINGS FOR THE PUBLIC BENEFIT AS IS INCIDENTAL OR CONDUCIVE TO THE ATTAINMENT OF ANY OF THE ABOVE OBJECTS

Activities: Acts as a grant making body and resource for information and advice to Unitarian and Free Christian congregations throughout London and the South East. Sponsors SimpleGifts:Unitarian Centre for Social Action, its related community centre and training programmes in London and across the UK.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£79,779	£156,875	-	-
2023-09-30	£86,209	£156,217	-	-
2022-09-30	£64,101	£132,331	-	-
2021-09-30	£60,593	£126,080	-	-
2020-09-30	£89,694	£281,288	-	-

Trustees

Name	Role	Appointed
Sue Ellen Sinnamon	Chair	2023-04-19
Catherine Hilary Andrews		2026-04-18
Dr Julie Page		2026-04-18
Jason Taing		2026-04-18
Joanne Teresa O'Sullivan		2023-03-11
Rev Julio Torres Jr		2022-03-12
Rev Simon Ramsay		2022-03-12
Victor Frederick Anderson		2025-03-29

Linked charities

- LONDON DOMESTIC MISSION SOCIETY (233390-1)
- HOLIDAY HOME ADMINISTERED IN CONNEXION WITH LONDON DOMESTIC SOCIETY (233390-2)
- THE LONDON DISTRICT AND PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES COMMON INVESTMENT FUND (233390-3)
- PERMANENT CHAPEL BUILDING FUND (233390-4)
- THE AUXILIARY PENSION FUND (233390-5)

Accounts

Charity Registration No. 233390

Company Registration No. 649091 (England and Wales)

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

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THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

The Council presents their one hundredth Annual Report together with the independently prepared Accounts for the year ended 30th September 2024.

Honorary President	Jacqueline Woodman
Council Members	Rev. Michael Allured (Chair) (resigned 29th March 2025) Rev. Simon Ramsay Julio Torres Jr Rev. Feargus O'Connor Rev. Sue Sinnamon Joanne O'Sullivan Victor Anderson (appointed 29th March 2025)
District Minister	Rev. James Corrigan (resigned 30th June 2024) Rev. CJ McGregor (appointed 12th August 2024)
Finance Officer	Bruno Martin
Secretary	Rev. Michael Allured (resigned 29th March 2025) Rev. Sue Sinnamon (appointed 29th March 2025)
Administrator & Designer	Helen White
Charity number	233390
Company number	649091
Registered office	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

Organisation

A board of up to ten council members who met six times during the year administers the charity.

Introduction to list trustees

The Council members, who are also the directors for the purpose of company law, and who served during the year were:

Rev. Michael Allured (resigned 29th March 2025)

Rev. Feargus O'Connor

Joanna O'Sullivan

Rev. Simon Ramsay

Rev. Sue Sinnamon

Julio Torres Jr

Risk management

The Directors have examined the major strategic and operational risks, which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Objectives and activities

The Assembly's objectives are the following:

- a) To promote the spread of religious ideas usually described as Unitarian or Free Christian;
- b) To promote fellowship among the congregations and individual Unitarians in the area;
- c) To assist weak congregations;
- d) To encourage the formation of new congregations;
- e) To do all such other lawful things as are incidental to the above objects or any of them.

Achievements and performance

The Council is satisfied with the results for the year.

Governing document disclosure

The charity is governed by a memorandum and articles incorporated.

Financial review

Details of incoming resources and resources expended are shown in the Statement of Financial Activities on pages 5-7 of the financial statements. The Charity's primary source of income from listed investments has risen by 4.6%, and the value of listed investment has risen by 9%. Sales of listed investments yielded a small surplus which funded grants to member churches, as well as expenditure on the development programme and on administration.

Investment policy

The Trustees continue a policy of transferring the investment portfolio in both the unrestricted and designated funds to a wholly ethical basis. On the advice of our professional fund managers, the new portfolio emphasises capital growth, and is internationally weighted. This resulted in the year in a small unrealised loss in the portfolio.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**COUNCIL'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
*FOR THE YEAR ENDED 30 SEPTEMBER 2024***

Reserves policy

It is the policy of the LDPA to maintain unrestricted and non-designated funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants arising from time to time. Unrestricted funds were maintained at this level throughout the year.

On behalf of the Council

Rev. Sue Sinnamon
Secretary
Dated: 26 June 2025

Julio Torres Jr
Member
Dated: 26 June 2025

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

I report to the Council members on my examination of the financial statements of The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the Council members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Dated: 1 July 2025

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:									
Voluntary income	2	415	-	-	415	415	-	-	415
<u>Charitable activities</u>									-
Development fund		-	10,914	-	10,914	-	20,324	-	20,324
Investments	3	38,260	15,383	14,807	68,450	37,710	14,525	13,170	65,405
Other income	4	-	-	-	-	65	-	-	65
Total income		<u>38,675</u>	<u>26,297</u>	<u>14,807</u>	<u>79,779</u>	<u>38,190</u>	<u>34,849</u>	<u>13,170</u>	<u>86,209</u>
Expenditure on:									
<u>Raising funds</u>									
Rental expenses		2,038	-	-	2,038	1,248	-	-	1,248
Investment management		9,702	5,323	-	15,025	10,088	5,218	-	15,306
		<u>11,740</u>	<u>5,323</u>	<u>-</u>	<u>17,063</u>	<u>11,336</u>	<u>5,218</u>	<u>-</u>	<u>16,554</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Charitable activities</u>									
Grants to churches	5	11,740	-	9,700	21,440	9,715	-	9,700	19,415
District minister costs	6	44,656	10,729	-	55,385	45,964	11,403	-	57,367
Development programme		-	22,398	-	22,398	-	29,949	-	29,949
Administrative costs		17,569	23,020	-	40,589	12,814	20,118	-	32,932
Total charitable expenditure		73,965	56,147	9,700	139,812	68,493	61,470	9,700	139,663
Total expenditure		85,705	61,470	9,700	156,875	79,829	66,688	9,700	156,217
Net gains on investments	10	109,919	56,827	-	166,746	64,493	13,118	50,048	127,659
Net income		62,889	21,654	5,107	89,650	22,854	(18,721)	53,518	57,651
Transfers between funds		(11,484)	11,484	-	-	(9,625)	9,625	-	-
Net movement in funds		51,405	33,138	5,107	89,650	13,229	(9,096)	53,518	57,651
Reconciliation of funds:									
Fund balances at 1 October 2023		1,162,446	590,315	358,070	2,110,831	1,149,217	599,411	304,552	2,053,180
Fund balances at 30 September 2024		1,213,851	623,453	363,177	2,200,481	1,162,446	590,315	358,070	2,110,831

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE
CHRISTIAN CHURCHES (INCORPORATED)**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

All income and expenditure derive from continuing activities; such as the development fund income which this year all arises from the charity's Festival of Unitarians in the South-East.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	13		492,000		492,000
Investments	12		1,652,463		1,515,597
			<u>2,144,463</u>		<u>2,007,597</u>
Current assets					
Debtors	14	849		1,828	
Cash at bank and in hand		63,243		110,237	
			<u>64,092</u>	<u>112,065</u>	
Creditors: amounts falling due within one year	15		<u>(8,074)</u>	<u>(8,831)</u>	
Net current assets			<u>56,018</u>		<u>103,234</u>
Total assets less current liabilities			<u><u>2,200,481</u></u>		<u><u>2,110,831</u></u>
The funds of the charity					
Restricted income funds	16		363,177		358,070
Unrestricted funds - general			1,213,851		1,162,446
Unrestricted funds - designated	17		623,453		590,315
			<u>2,200,481</u>		<u>2,110,831</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Council members on 26 June 2025

Rev S E Sinnamon
Trustee

Julio Torres Jr
Trustee

Company registration number 649091 (England and Wales)

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Council members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The property is treated as 45.6% general funds as this is the percentage which LDPA owns for its general use, and 54.4% restricted funds as this is the amount related to the other beneficial owners. The income received is split between the charity and the other beneficial owners.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies (Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	2024	2023
	£	£
Personal subscriptions	15	15
Corporate subscriptions	400	400
	<u>415</u>	<u>415</u>
Personal subscriptions		
Alan Ruston	15	15
	<u>15</u>	<u>15</u>
Corporate subscriptions		
Rossllyn Hill Unitarian Chapel	400	400
	<u>400</u>	<u>400</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Income from investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	9,600	-	-	9,600	9,600	-	-	9,600
Income from listed investments	18,854	10,215	14,807	43,876	25,210	13,447	13,170	51,827
Interest receivable	9,806	5,168	-	14,974	2,900	1,078	-	3,978
	<u>38,260</u>	<u>15,383</u>	<u>14,807</u>	<u>68,450</u>	<u>37,710</u>	<u>14,525</u>	<u>13,170</u>	<u>65,405</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	65

5 Direct charitable expenditure: grants

	2024 £	2023 £
Unrestricted funds		
Northiam Chapel	4,560	3,776
Golders Green Unitarians	1,400	1,200
Lewisham Unitarians	1,400	-
Dover Unitarians	-	1,200
Ditchling Unitarians	1,200	2,000
Richmond & Putney Unitarians	1,400	1,200
Horsham Unitarians	1,400	1,200
The Inquirer Grants	380	1,000
Hastings	-	(1,861)
	<u>11,740</u>	<u>9,715</u>
Restricted funds		
Richmond/Putney - ex Putney Church Fund	6,700	6,700
Stratford - ex Iford Church Fund	3,000	3,000
	<u>9,700</u>	<u>9,700</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 District minister costs	Unrestricted funds general £	Unrestricted funds designated £	Total 2024 £	Total 2023 £
Stipend	32,204	-	32,204	34,859
Housing allowance	-	10,729	10,729	11,403
Social security costs	565	-	565	317
Pension costs	4,293	-	4,293	4,626
Total salary costs	37,062	10,729	47,791	51,205
Travel and sundry costs	7,594	-	7,594	6,162
	<u>44,656</u>	<u>10,729</u>	<u>55,385</u>	<u>57,367</u>

During the year the company had one employee (2023: one employee).

7 Independent examiner's remuneration

Fees payable to the charity's independent examiner and associates:	2024 £	2023 £
For independent examination services		
Independent examination of the financial statements of the charity	5,400	5,100
	<u>5,400</u>	<u>5,100</u>

8 Council Members

None of the Council members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses reimbursed to the Trustees were amounting to £nil (2023: £nil)

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
1	1
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Gains and losses on investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:								
Revaluation of investments	88,867	47,838	-	136,705	(6,608)	(2,135)	-	(8,743)
Sale of investments	21,052	8,989	-	30,041	29,149	15,253	-	44,402
Revaluation of investment properties	-	-	-	-	41,952	-	50,048	92,000
	<u>109,919</u>	<u>56,827</u>	<u>-</u>	<u>166,746</u>	<u>64,493</u>	<u>13,118</u>	<u>50,048</u>	<u>127,659</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Common Investment Fund	Manse fund	Total
	£	£	£
Cost or valuation			
At 30 September 2023	992,633	522,964	1,515,597
Additions	143,190	97,879	241,069
Valuation changes	88,867	47,838	136,705
Disposals	(170,889)	(70,019)	(240,908)
	<hr/>	<hr/>	<hr/>
At 30 September 2024	1,053,801	598,662	1,652,463
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 September 2024	1,053,801	598,662	1,652,463
	<hr/>	<hr/>	<hr/>
At 30 September 2023	992,633	522,964	1,515,597
	<hr/>	<hr/>	<hr/>

13 Investment property

	2024
	£
Fair value	
At 1 October 2023 and 30 September 2024	492,000
	<hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the trustees, on the basis that a property valuation at Q1 2017 would have increased 23% by Q3 2023.

The latest formal valuation was in August 2017 by Rush, Witt and Wilson Residential and Commercial Estate Agents, who are not connected with the charity. The valuation was £400,000, and was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	849	1,828
	<hr/>	<hr/>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	776
Trade creditors	1,506	1,560
Other creditors	1,166	1,397
Accruals and deferred income	5,402	5,098
	<u>8,074</u>	<u>8,831</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	-	58,259
Iford Church Fund	23,531	6,730	(3,000)	-	27,261
Putney Church Fund	8,632	8,077	(6,700)	-	10,009
Northiam Fund	267,648	-	-	-	267,648
	<u>358,070</u>	<u>14,807</u>	<u>(9,700)</u>	<u>-</u>	<u>363,177</u>

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	-	58,259
Iford Church Fund	20,545	5,986	(3,000)	-	23,531
Putney Church Fund	8,148	7,184	(6,700)	-	8,632
Northiam Fund	217,600	-	-	50,048	267,648
	<u>304,552</u>	<u>13,170</u>	<u>9,700</u>	<u>50,048</u>	<u>358,070</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Unrestricted funds - designated

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

Manse Fund – to defray costs of housing provision for the District Minister;

Development Fund – to support initiatives designed to strengthen the Unitarian presence within the LDPA area.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
Manse Fund - Capital	561,413	-	(5,323)	-	56,827	612,917
Manse Fund - Income Account	28,902	15,383	(33,749)	-	-	10,536
Development Fund	-	10,914	(22,398)	11,484	-	-
	<u>590,315</u>	<u>26,297</u>	<u>(61,470)</u>	<u>11,484</u>	<u>56,827</u>	<u>623,453</u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
Manse Fund - Capital	553,513	-	(5,218)	-	13,118	561,413
Manse Fund - Income Account	45,898	14,525	(31,521)	-	-	28,902
Development Fund	-	20,324	(29,949)	9,625	-	-
	<u>599,411</u>	<u>34,849</u>	<u>(66,688)</u>	<u>9,625</u>	<u>13,118</u>	<u>590,315</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 September 2024 are represented by:				
Investment properties	224,352	-	267,648	492,000
Investments	1,053,801	598,662	-	1,652,463
Current assets/(liabilities)	(64,302)	24,791	95,529	56,018
	<u>1,213,851</u>	<u>623,453</u>	<u>363,177</u>	<u>2,200,481</u>

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:				
Investment properties	224,352	-	267,648	492,000
Investments	992,633	522,964	-	1,515,597
Current assets/(liabilities)	(54,539)	67,351	90,422	103,234
	<u>1,162,446</u>	<u>590,315</u>	<u>358,070</u>	<u>2,110,831</u>

19 Illford Church fund

A capital sum, arising from the disposal of the Illford Church premises, managed by the British and Foreign Unitarian Association (Incorporated), with the income paid to the LDPA. In any year, this income is to be devoted to the Unitarian cause in the London District, priority being given to the Greater London Boroughs north of the Thames and east of Tower Hamlets, and to the County of Essex. Any income unspent on these purposes at the end of the financial year to be available for general LDPA purposes.

	2024 £	2023 £
Received from B & FUA	6,730	5,986
Paid to Illford Church	(3,000)	(3,000)
	<u>3,730</u>	<u>2,986</u>
Balance to LDPA Funds	<u>3,730</u>	<u>2,986</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Putney Church fund

The capital of this fund derives from the sale of the Putney Church premises, plus the Church's investments. This is managed by the British & Foreign Unitarian Association (Incorporated), which pays the income to the LDPA. Priority claim on that income is to meet the needs of the Richmond and Putney Unitarian congregation; any surplus to be available for general LDPA purposes.

	2024 £	2023 £
Received from B & FUA	8,077	7,184
Paid to Richmond/Putney	(6,700)	(6,700)
	<u>1,377</u>	<u>484</u>
Balance to/(from) LDPA Funds	<u>1,377</u>	<u>484</u>

21 Pensions

Following the appointment of the previous District Minister in June 2021, who elected to have his pension contributions paid into a Self-Invested Private Pension administered via an independent financial advisor, the Charity did not participate in the Ministers Pension Fund Scheme. This Minister however resigned 30th June 2024.

Following the appointment of the current District Minister on 12th August 2024, the Charity resumed its participation in the Ministers Pension Fund Scheme, which is a defined benefit scheme. The Charity had one employee participating in the scheme. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers Pension Fund.

Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Charity. A qualified actuary using an on-going assessment of the funding position determines the level of pension contributions. The last actuarial valuation of the Ministers Pension Fund scheme for which results are available was on 31 December 2013 and showed a deficit for the whole scheme of £644,000 (2010: £801,000) before adjustments. This is made up of a Past Service deficit of £1,043,000 offset by a future Service surplus of £399,000 generated by the current contribution of 8.5% from members and congregations. From January 2013 pension contributions from members and congregations have been at the rate of 10%.

Employer contributions and employee contributions were both 10% of earnings including the District Minister's housing allowance, and this was the same for both the outgoing and incoming District Minister. The pension cost for the year of the charity amounted to £4,293 (2023: £4,626).

There were contributions outstanding at the year end of £Nil (2023: £776).

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity Registration No. 233390

Company Registration No. 649091 (England and Wales)

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

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THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

The Council presents their ninety-ninth Annual Report together with the independently prepared Accounts for the year ended 30th September 2023.

Honorary President	Jacqueline Woodman
Council Members	Rev. Michael Allured (Chair) Jacqueline Woodman (Vice Chair - resigned 11 March 2023) Bruce Bebington (resigned 11 March 2023) Carol Chambers (resigned 11 March 2023) Rev. Simon Ramsay Julio Torres Jr Rev Feargus O'Connor (appointed 11 March 2023) Rev Sue Sinnamon (appointed 11 March 2023) Joanne O'Sullivan (appointed 11 March 2023)
District Minister	Rev. James Corrigall
Finance Officer	Bruno Martin
Secretary	Rev. Michael Allured
Charity number	233390
Company number	649091
Registered office	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

Organisation

A board of up to ten council members who met six times during the year administers the charity.

Introduction to list trustees

The Council members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev. Michael Allured
Rev. Feargus O'Connor
Joanna O'Sullivan
Rev. Simon Ramsay
Rev. Sue Sinnamon
Julio Torres Jr

Risk management

The Directors have examined the major strategic and operational risks, which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Objectives and activities

The Assembly's objectives are the following:

- a) To promote the spread of religious ideas usually described as Unitarian or Free Christian;
- b) To promote fellowship among the congregations and individual Unitarians in the area;
- c) To assist weak congregations;
- d) To encourage the formation of new congregations;
- e) To do all such other lawful things as are incidental to the above objects or any of them.

Achievements and performance

The Council is satisfied with the results for the year.

Governing document disclosure

The charity is governed by a memorandum and articles incorporated.

Financial review

Details of incoming resources and resources expended are shown in the Statement of Financial Activities on pages 5/6 of the financial statements. The Charity's primary source of income from listed investments has risen by 10%, and though there was a small fall in market value of investments held, sales of listed investments yielded a small surplus which funded the increased grants during the year to member churches, as well expenditure on administration and also the development programme.

Investment policy

The Trustees continue a policy of transferring the investment portfolio in both the unrestricted and designated funds to a wholly ethical basis. On the advice of our professional fund managers, the new portfolio emphasises capital growth, and is internationally weighted. This resulted in the year in a small unrealised loss in the portfolio.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**COUNCIL'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
*FOR THE YEAR ENDED 30 SEPTEMBER 2023***

Reserves policy

It is the policy of the LDPA to maintain unrestricted and non-designated funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants arising from time to time. Unrestricted funds were maintained at this level throughout the year.

On behalf of the Council

Rev. Michael Allured
Secretary
Dated: 17 May 2024

Julio Torres Jr
Member
Dated: 17 May 2024

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

I report to the Council members on my examination of the financial statements of The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the Council members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Dated: 23 May 2024

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:									
Voluntary income	2	415	-	-	415	415	-	-	415
<u>Charitable activities</u>									-
Development fund		-	20,324	-	20,324	-	1,786	-	1,786
Investments	3	37,710	14,525	13,170	65,405	35,662	13,008	13,230	61,900
Other income	4	65	-	-	65	-	-	-	-
Total income		<u>38,190</u>	<u>34,849</u>	<u>13,170</u>	<u>86,209</u>	<u>36,077</u>	<u>14,794</u>	<u>13,230</u>	<u>64,101</u>
Expenditure on:									
<u>Raising funds</u>	5								
Rental expenses		1,248	-	-	1,248	2,294	-	-	2,294
Investment management		10,088	5,218	-	15,306	10,873	5,471	-	16,344
		<u>11,336</u>	<u>5,218</u>	<u>-</u>	<u>16,554</u>	<u>13,167</u>	<u>5,471</u>	<u>-</u>	<u>18,638</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Charitable activities</u>									
Grants to churches		9,715	-	9,700	19,415	8,175	-	9,700	17,875
District minister costs		45,964	11,403	-	57,367	46,469	11,403	-	57,872
Development programme		-	29,949	-	29,949	-	9,746	-	9,746
Administrative costs		12,814	20,118	-	32,932	11,936	16,264	-	28,200
Total charitable expenditure		68,493	61,470	9,700	139,663	66,580	37,413	9,700	113,693
Total expenditure		79,829	66,688	9,700	156,217	79,747	42,884	9,700	132,331
Net gains/(losses) on investments	9	64,493	13,118	50,048	127,659	(104,173)	(54,343)	-	(158,516)
Net income/(expenditure)		22,854	(18,721)	53,518	57,651	(147,843)	(82,433)	3,530	(226,746)
Transfers between funds		(9,625)	9,625	-	-	(7,960)	7,960	-	-
Net movement in funds		13,229	(9,096)	53,518	57,651	(155,803)	(74,473)	3,530	(226,746)
Reconciliation of funds:									
Fund balances at 1 October 2022		1,149,217	599,411	304,552	2,053,180	1,305,020	673,884	301,022	2,279,926
Fund balances at 30 September 2023		1,162,446	590,315	358,070	2,110,831	1,149,217	599,411	304,552	2,053,180

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE
CHRISTIAN CHURCHES (INCORPORATED)**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2023

All income and expenditure derive from continuing activities; such as the development fund income which this year all arises from the charity's Festival of Unitarians in the South-East.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment property	12		492,000		400,000
Investments	11		1,515,597		1,491,480
			<u>2,007,597</u>		<u>1,891,480</u>
Current assets					
Debtors	13	1,828		1,071	
Cash at bank and in hand		110,237		169,251	
		<u>112,065</u>		<u>170,322</u>	
Creditors: amounts falling due within one year	14	8,831		8,622	
Net current assets			<u>103,234</u>		<u>161,700</u>
Total assets less current liabilities			<u><u>2,110,831</u></u>		<u><u>2,053,180</u></u>
The funds of the charity					
Restricted income funds	15		358,070		304,552
Unrestricted funds - general			1,162,446		1,149,217
Unrestricted funds - designated	16		590,315		599,411
			<u>2,110,831</u>		<u>2,053,180</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Council members on 17 May 2024

Rev M Allured
Trustee

Julio Torres Jr
Trustee

Company registration number 649091 (England and Wales)

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Council members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The property is treated as 45.6% general funds as this is the percentage which LDPA owns for its general use, and 54.4% restricted funds as this is the amount related to the other beneficial owners. The income received is split between the charity and the other beneficial owners.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies (Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	2023	2022
	£	£
Personal subscriptions	15	15
Corporate subscriptions	400	400
	<u>415</u>	<u>415</u>
Personal subscriptions		
Alan Ruston	15	15
	<u>15</u>	<u>15</u>
Corporate subscriptions		
Rossllyn Hill Unitarian Chapel	400	400
	<u>400</u>	<u>400</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Income from investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	9,600	-	-	9,600	9,209	-	-	9,209
Income from listed investments	25,210	13,447	13,170	51,827	21,902	13,008	13,230	48,140
Interest receivable	2,900	1,078	-	3,978	4,551	-	-	4,551
	<u>37,710</u>	<u>14,525</u>	<u>13,170</u>	<u>65,405</u>	<u>35,662</u>	<u>13,008</u>	<u>13,230</u>	<u>61,900</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	65	-

5 Direct charitable expenditure: grants

	2023 £	2022 £
Unrestricted funds		
Northiam Chapel	3,776	3,925
Golders Green Unitarians	1,200	-
Lewisham Unitarians	-	750
Dover Unitarians	1,200	1,500
Ditchling Unitarians	2,000	2,000
Richmond & Putney Unitarians	1,200	-
Horsham Unitarians	1,200	-
The Inquirer Grants	1,000	-
	<u>11,576</u>	<u>8,175</u>
Restricted funds		
Richmond/Putney - ex Putney Church Fund	6,700	6,700
Stratford - ex Iford Church Fund	3,000	3,000
	<u>9,700</u>	<u>9,700</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 District minister costs	Unrestricted funds general £	Unrestricted funds designated £	Total 2023 £	Total 2022 £
Stipend	34,859	-	34,859	33,554
Housing allowance	-	11,403	11,403	11,403
Social security costs	317	-	317	1,197
Pension costs	4,626	-	4,626	4,496
	<u>39,802</u>	<u>11,403</u>	<u>51,205</u>	<u>50,650</u>
Total salary costs				
Travel and sundry costs	6,162	-	6,162	7,222
	<u>45,964</u>	<u>11,403</u>	<u>57,367</u>	<u>57,872</u>

During the year the company had one employee (2022: one employee).

7 Council Members

None of the Council members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses reimbursed to the Trustees were amounting to £nil (2022: £nil)

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
1	1
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Gains and losses on investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Gains/(losses) arising on:								
Revaluation of investments	(6,608)	(2,135)	-	(8,743)	(112,026)	(60,930)	-	(172,956)
Sale of investments	29,149	15,253	-	44,402	7,853	6,587	-	14,440
Revaluation of investment properties	41,952	-	50,048	92,000	-	-	-	-
	<u>64,493</u>	<u>13,118</u>	<u>50,048</u>	<u>127,659</u>	<u>(104,173)</u>	<u>(54,343)</u>	<u>-</u>	<u>(158,516)</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Common Investment Fund	Manse fund	Total
	£	£	£
Cost or valuation			
At 30 September 2022	993,652	497,828	1,491,480
Additions	143,459	83,219	226,678
Valuation changes	(6,608)	(2,135)	(8,743)
Disposals	(137,870)	(55,948)	(193,818)
	<hr/>	<hr/>	<hr/>
At 30 September 2023	992,633	522,964	1,515,597
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 September 2023	992,633	522,964	1,515,597
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2022	993,652	497,828	1,491,480
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12 Investment property

	2023
	£
Fair value	
At 1 October 2022	400,000
Net gains or losses through fair value adjustments	92,000
	<hr/>
At 30 September 2023	492,000
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the trustees, on the basis that a property valuation at Q1 2017 would have increased 23% by Q3 2023.

The latest formal valuation was in August 2017 by Rush, Witt and Wilson Residential and Commercial Estate Agents, who are not connected with the charity. The valuation was £400,000, and was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	1,828	1,071
	<hr/> <hr/>	<hr/> <hr/>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	776	-
Trade creditors	1,560	1,260
Other creditors	1,397	1,301
Accruals and deferred income	5,098	6,061
	<u>8,831</u>	<u>8,622</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	-	58,259
Iford Church Fund	20,545	5,986	(3,000)	-	23,531
Putney Church Fund	8,148	7,184	(6,700)	-	8,632
Northiam Fund	217,600	-	-	50,048	267,648
	<u>304,552</u>	<u>13,170</u>	<u>(9,700)</u>	<u>50,048</u>	<u>358,070</u>

Previous year:	At 1 October 2021	Incoming resources	Resources expended	Gains and losses	At 30 September 2022
	£	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	-	58,259
Iford Church Fund	17,531	6,014	(3,000)	-	20,545
Putney Church Fund	7,632	7,216	(6,700)	-	8,148
Northiam Fund	217,600	-	-	-	217,600
	<u>301,022</u>	<u>13,230</u>	<u>(9,700)</u>	<u>-</u>	<u>304,552</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16 Unrestricted funds - designated

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

Manse Fund – to defray costs of housing provision for the District Minister;

Development Fund – to support initiatives designed to strengthen the Unitarian presence within the LDPA area.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
Manse Fund - Capital	553,513	-	(5,218)	-	13,118	561,413
Manse Fund - Income Account	45,898	14,525	(31,521)	-	-	28,902
Development Fund	-	20,324	(29,949)	9,625	-	-
	<u>599,411</u>	<u>34,849</u>	<u>(66,688)</u>	<u>9,625</u>	<u>13,118</u>	<u>590,315</u>
Previous year:						
	At 1 October 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2022
	£	£	£	£	£	£
Manse Fund - Capital	613,327	-	(5,471)	-	(54,343)	553,513
Manse Fund - Income Account	60,557	13,008	(27,667)	-	-	45,898
Development Fund	-	1,786	(9,746)	7,960	-	-
	<u>673,884</u>	<u>14,794</u>	<u>(42,884)</u>	<u>7,960</u>	<u>(54,343)</u>	<u>599,411</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:				
Investment properties	224,352	-	267,648	492,000
Investments	992,633	522,964	-	1,515,597
Current assets/(liabilities)	(54,539)	67,351	90,422	103,234
	<u>1,162,446</u>	<u>590,315</u>	<u>358,070</u>	<u>2,110,831</u>

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2022 are represented by:				
Investment properties	182,400	-	217,600	400,000
Investments	1,005,055	486,425	-	1,491,480
Current assets/(liabilities)	(38,238)	112,986	86,952	161,700
	<u>1,149,217</u>	<u>599,411</u>	<u>304,552</u>	<u>2,053,180</u>

18 Ilford Church fund

A capital sum, arising from the disposal of the Ilford Church premises, managed by the British and Foreign Unitarian Association (Incorporated), with the income paid to the LDPA. In any year, this income is to be devoted to the Unitarian cause in the London District, priority being given to the Greater London Boroughs north of the Thames and east of Tower Hamlets, and to the County of Essex. Any income unspent on these purposes at the end of the financial year to be available for general LDPA purposes.

	2023 £	2022 £
Received from B & FUA	5,986	6,014
Paid to Ilford Church	(3,000)	(3,000)
	<u>2,986</u>	<u>3,014</u>
Balance to LDPA Funds	<u>2,986</u>	<u>3,014</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

19 Putney Church fund

The capital of this fund derives from the sale of the Putney Church premises, plus the Church's investments. This is managed by the British & Foreign Unitarian Association (Incorporated), which pays the income to the LDPA. Priority claim on that income is to meet the needs of the Richmond and Putney Unitarian congregation; any surplus to be available for general LDPA purposes.

	2023 £	2022 £
Received from B & FUA	7,184	7,217
Paid to Richmond/Putney	(6,700)	(6,700)
	<hr/>	<hr/>
Balance to/(from) LDPA Funds	484	517
	<hr/> <hr/>	<hr/> <hr/>

20 Pensions

Following the appointment of the current District Minister in June 2021, the Charity doesn't currently participate in the Ministers Pension Fund Scheme.

The current District Minister elected to have his pension contributions paid into a Self-Invested Private Pension administered via an independent financial advisor.

For the previous District Minister, the Charity did participate in the Ministers Pension Fund Scheme, which is a defined benefit scheme. The Charity had one employee participating in the scheme. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers Pension Fund.

Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Charity. A qualified actuary using an on-going assessment of the funding position determines the level of pension contributions. The last actuarial valuation of the Ministers Pension Fund scheme for which results are available was on 31 December 2013 and showed a deficit for the whole scheme of £644,000 (2010: £801,000) before adjustments. This is made up of a Past Service deficit of £1,043,000 offset by a future Service surplus of £399,000 generated by the current contribution of 8.5% from members and congregations. From January 2013 pension contributions from members and congregations have been at the rate of 10%.

Employer contributions and employee contributions were 10% of earnings including housing allowance. The pension cost for the year of the charity amounted to £4,626 (2022: £4,496).

There were contributions outstanding at the year end of £776 (2022: £757).

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity Registration No. 233390

Company Registration No. 649091 (England and Wales)

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

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THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

The Council presents their ninety-eighth Annual Report together with the independently prepared Accounts for the year ended 30th September 2022.

Honorary President	Wade Miller-Knight
Council Members	Rev. Michael Allured (Chair) Jacqueline Woodman (Vice Chair) Bruce Bebington Carol Chambers Eleanor Chiari (resigned 12 March 2022) Shana Begum (resigned 12 March 2022) Robin Hanford (resigned 12 March 2022) Rev. Simon Ramsay (appointed 17 April 2022) Julio Torres Jr (appointed 17 April 2022)
District Minister	Rev. James Corrigan
Finance Officer	Bruno Martin
Secretary	Rev. Michael Allured (appointed 17 April 2022)
Charity number	233390
Company number	649091
Registered office	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford Oxfordshire OX2 7DY
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

Organisation

A board of up to ten council members who met six times during the year administers the charity.

Introduction to list trustees

The Council members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev. Michael Allured
Jacqueline Woodman
Bruce Bebington
Carol Chambers
Rev. Simon Ramsay
Julio Torres Jr

Risk management

The Directors have examined the major strategic and operational risks, which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Objectives and activities

The Assembly's objectives are the following:

- a) To promote the spread of religious ideas usually described as Unitarian or Free Christian;
- b) To promote fellowship among the congregations and individual Unitarians in the area;
- c) To assist weak congregations;
- d) To encourage the formation of new congregations;
- e) To do all such other lawful things as are incidental to the above objects or any of them.

Achievements and performance

The Council is satisfied with the results for the year.

Governing document disclosure

The charity is governed by a memorandum and articles incorporated.

Financial review

Details of incoming resources and resources expended are shown in the Statement of Financial Activities on pages 4/5 of the financial statements. The Charity's primary source of income from listed investments has fallen by 5% but this has been more than outweighed by the capital growth of the investment portfolio. Sales of listed investments yielded a small surplus to fund grants during the year to member churches. Expenditure on charitable activities and administration remains in line with previous years.

Investment policy

The Trustees continue a policy of transferring the investment portfolio in both the unrestricted and designated funds to a wholly ethical basis. On the advice of our professional fund managers, the new portfolio emphasises capital growth, and is internationally weighted. This resulted in the year in a very substantial unrealised gain in the portfolio.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**COUNCIL'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Reserves policy

It is the policy of the LDPA to maintain unrestricted and non-designated funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants arising from time to time. Unrestricted funds were maintained at this level throughout the year.

On behalf of the Council

Julio Torres.....
Julio Torres Jr
Member
Dated:28 Jun 2023

M.A. Allured.....
Rev. Michael Allured
Secretary
Dated:28 Jun 2023

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

I report to the Council members on my examination of the financial statements of The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the Council members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samantha Daniels

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

28 Jun 2023
Dated:

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:									
Voluntary income	2	415	-	-	415	525	-	-	525
Charitable activities									
Development fund		-	1,786	-	1,786	-	2,862	-	2,862
Investments	3	35,662	13,008	13,230	61,900	32,614	11,445	13,147	57,206
Total income		36,077	14,794	13,230	64,101	33,139	14,307	13,147	60,593
Expenditure on:									
Raising funds									
Rental expenses		2,294	-	-	2,294	799	-	-	799
Investment management		10,873	5,471	-	16,344	10,356	5,033	-	15,389
		13,167	5,471	-	18,638	11,155	5,033	-	16,188
Charitable activities									
Grants to churches	4	8,175	-	9,700	17,875	11,273	-	10,700	21,973
District minister costs	5	46,469	11,403	-	57,872	46,818	10,453	-	57,271
Development programme		-	9,746	-	9,746	-	4,430	-	4,430
Administrative costs		11,936	16,264	-	28,200	9,411	16,807	-	26,218
Total charitable expenditure		66,580	37,413	9,700	113,693	67,502	31,690	10,700	109,892
Total expenditure		79,747	42,884	9,700	132,331	78,657	36,723	10,700	126,080

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Net gains/(losses) on investments	8	(104,173)	(54,343)	-	(158,516)	157,824	74,200	-	232,024
Net (outgoing)/incoming resources before transfers		(147,843)	(82,433)	3,530	(226,746)	112,306	51,784	2,447	166,537
Net (outgoing)/incoming resources before transfers		(147,843)	(82,433)	3,530	(226,746)	112,306	51,784	2,447	166,537
Gross transfers between funds		(7,960)	7,960	-	-	(1,568)	1,568	-	-
Net movement in funds		(155,803)	(74,473)	3,530	(226,746)	110,738	53,352	2,447	166,537
Fund balances at 1 October 2021		1,305,020	673,884	301,022	2,279,926	1,194,282	620,532	298,575	2,113,389
Fund balances at 30 September 2022		<u>1,149,217</u>	<u>599,411</u>	<u>304,552</u>	<u>2,053,180</u>	<u>1,305,020</u>	<u>673,884</u>	<u>301,022</u>	<u>2,279,926</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities; such as the development fund income which this year all arises from the charity's Festival of Unitarians in the South-East.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investment properties	10		400,000		400,000
Investments	9		1,491,480		1,772,460
			<u>1,891,480</u>		<u>2,172,460</u>
Current assets					
Debtors	11	1,071		1,821	
Cash at bank and in hand		169,251		117,099	
			<u>170,322</u>		<u>118,920</u>
Creditors: amounts falling due within one year	12	<u>(8,622)</u>		<u>(11,454)</u>	
Net current assets			161,700		107,466
Total assets less current liabilities			<u>2,053,180</u>		<u>2,279,926</u>
Income funds					
Restricted funds	13		304,552		301,022
Unrestricted funds - designated	14		599,411		673,884
Unrestricted funds - general			1,149,217		1,305,020
			<u>2,053,180</u>		<u>2,279,926</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

28 Jun 2023

The financial statements were approved by the Council Members on

.....Julio Torres.....
Julio Torres Jr
Trustee

.....M.J Allured.....
Rev. Michael Allured
Secretary

Company Registration No. 649091

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Council members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The property is treated as 45.6% general funds as this is the percentage which LDPA owns for its general use, and 54.4% restricted funds as this is the amount related to the other beneficial owners. The income received is split between the charity and the other beneficial owners.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	2022	2021
	£	£
Personal subscriptions	15	125
Corporate subscriptions	400	400
	<u>415</u>	<u>525</u>
Personal subscriptions		
Alan Ruston	15	15
Jim McClelland	-	-
John Crosskey	-	40
D Lawther	-	20
Martin Whitell	-	50
	<u>15</u>	<u>125</u>
Corporate subscriptions		
Rossllyn Hill Unitarian Chapel	400	400
	<u>400</u>	<u>400</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Rental income	9,209	-	-	9,209	8,800	-	-	8,800
Income from listed investments	21,902	13,008	13,230	48,140	19,229	11,445	13,147	43,821
Interest receivable	4,551	-	-	4,551	4,585	-	-	4,585
	<u>35,662</u>	<u>13,008</u>	<u>13,230</u>	<u>61,900</u>	<u>32,614</u>	<u>11,445</u>	<u>13,147</u>	<u>57,206</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Direct charitable expenditure: grants

	2022	2021
	£	£
Unrestricted funds		
Northiam Chapel	3,925	4,773
Golders Green Unitarians	-	3,000
Lewisham Unitarians	750	1,500
Simple Gifts	-	2,000
Dover Unitarians	1,500	-
Ditchling Unitarians	2,000	-
Chatham Unitarians	-	-
The Inquirer Grants	-	-
Other grants issued	-	-
	<u>8,175</u>	<u>11,273</u>
	2022	2021
	£	£
Restricted funds		
Richmond/Putney - ex Putney Church Fund	6,700	6,700
Stratford - ex Iford Church Fund	3,000	4,000
	<u>9,700</u>	<u>10,700</u>

5 District minister costs

	Unrestricted funds general £	Unrestricted funds designated £	Total 2022 £	Total 2021 £
Stipend	33,554	-	33,554	30,006
Housing allowance	-	11,403	11,403	10,453
Social security costs	1,197	-	1,197	880
Pension costs	4,496	-	4,496	4,046
	<u>39,247</u>	<u>11,403</u>	<u>50,650</u>	<u>45,385</u>
Total salary costs				
Travel and sundry costs	7,222	-	7,222	11,886
	<u>46,469</u>	<u>11,403</u>	<u>57,872</u>	<u>57,271</u>

During the year the company had one employee (2021: one employee).

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Council Members

None of the Council members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses reimbursed to the Trustees were amounting to £nil (2021: £nil)

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Revaluation of investments	(112,026)	(60,930)	(172,956)	151,817	72,242	224,059
Gain/(loss) on sale of investments	<u>7,853</u>	<u>6,587</u>	<u>14,440</u>	<u>6,007</u>	<u>1,958</u>	<u>7,965</u>
	<u>(104,173)</u>	<u>(54,343)</u>	<u>(158,516)</u>	<u>157,824</u>	<u>74,200</u>	<u>232,024</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9 Fixed asset investments

	Common Investment Fund	Manse fund	Total
	£	£	£
Cost or valuation			
At 30 September 2021	1,195,569	576,891	1,772,460
Additions	151,914	83,508	235,422
Valuation changes	(112,026)	(60,930)	(172,956)
Disposals	(241,805)	(101,641)	(343,446)
	<u>993,652</u>	<u>497,828</u>	<u>1,491,480</u>
Carrying amount			
At 30 September 2022	<u>993,652</u>	<u>497,828</u>	<u>1,491,480</u>
At 30 September 2021	<u>1,195,569</u>	<u>576,891</u>	<u>1,772,460</u>

10 Investment property

	2022	2021
	£	£
Fair value		
At 1 October 2021 and 30 September 2022	<u>400,000</u>	<u>400,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out in August 2017 by Rush, Witt and Wilson Residential and Commercial Estate Agents, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The council members do not consider that the current market value is significantly different, but intend to obtain a formal valuation in the coming year.

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,071</u>	<u>1,821</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,260	1,152
Other creditors	1,301	1,601
Accruals and deferred income	6,061	8,701
	<u>8,622</u>	<u>11,454</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 30 September 2022
	Balance at 1 October 2020	Incoming Resources	Expenditure	Balance at 1 October 2021	Incoming Resources	Expenditure	
	£	£	£	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	58,259	-	-	58,259
Ilford Church Fund	15,554	5,977	(4,000)	17,531	6,014	(3,000)	20,545
Putney Church Fund	7,162	7,170	(6,700)	7,632	7,216	(6,700)	8,148
Northiam Fund	217,600	-	-	217,600	-	-	217,600
	<u>298,575</u>	<u>13,147</u>	<u>(10,700)</u>	<u>301,022</u>	<u>13,230</u>	<u>(9,700)</u>	<u>304,552</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

14 Designated funds

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

Manse Fund – to defray costs of housing provision for the District Minister;

Development Fund – to support initiatives designed to strengthen the Unitarian presence within the LDPA area.

	Movement in funds				Movement in funds				Balance at 30 September 2022
	Balance at 1 October 2020	Incoming Resources	Expenditure	Transfers, Gains, Losses	Balance at 1 October 2021	Incoming Resources	Expenditure	Transfers, Gains, Losses	
	£	£	£	£	£	£	£	£	£
Manse Fund - Capital	544,160	-	(5,033)	74,200	613,327	-	(5,471)	(54,343)	553,513
Manse Fund - Income Account	76,372	11,445	(27,260)	-	60,557	13,008	(27,667)	-	45,898
Development Fund	-	2,862	(4,430)	1,568	-	1,786	(9,746)	7,960	-
	<u>620,532</u>	<u>14,307</u>	<u>(36,723)</u>	<u>75,768</u>	<u>673,884</u>	<u>14,794</u>	<u>(42,884)</u>	<u>(46,383)</u>	<u>599,411</u>

The capital of the Manse Fund comprises:

Market value of fixed asset investments held	497,828
Capital awaiting investment	55,632
	<u>553,460</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

15 Analysis of net assets between funds

	Unrestricted Fund 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Fund 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:								
Investment properties	182,400	-	217,600	400,000	182,400	-	217,600	400,000
Investments	1,005,055	486,425	-	1,491,480	1,195,568	576,892	-	1,772,460
Current assets/(liabilities)	(38,238)	112,986	86,952	161,700	(72,948)	96,992	83,422	107,466
	<u>1,149,217</u>	<u>599,411</u>	<u>304,552</u>	<u>2,053,180</u>	<u>1,305,020</u>	<u>673,884</u>	<u>301,022</u>	<u>2,279,926</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16 Illford Church fund

A capital sum, arising from the disposal of the Illford Church premises, managed by the British and Foreign Unitarian Association (Incorporated), with the income paid to the LDPA. In any year, this income is to be devoted to the Unitarian cause in the London District, priority being given to the Greater London Boroughs north of the Thames and east of Tower Hamlets, and to the County of Essex. Any income unspent on these purposes at the end of the financial year to be available for general LDPA purposes.

	2022	2021
	£	£
Received from B & FUA	6,014	5,977
Paid to Illford Church	(3,000)	(4,000)
	<u> </u>	<u> </u>
Balance to LDPA Funds	<u>3,014</u>	<u>1,977</u>

17 Putney Church fund

The capital of this fund derives from the sale of the Putney Church premises, plus the Church's investments. This is managed by the British & Foreign Unitarian Association (Incorporated), which pays the income to the LDPA. Priority claim on that income is to meet the needs of the Richmond and Putney Unitarian congregation; any surplus to be available for general LDPA purposes.

	2022	2021
	£	£
Received from B & FUA	7,217	7,170
Paid to Richmond/Putney	(6,700)	(6,700)
	<u> </u>	<u> </u>
Balance to/(from) LDPA Funds	<u>517</u>	<u>470</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Pensions

Following the appointment of the current District Minister in June 2021, the Charity doesn't currently participate in the Ministers Pension Fund Scheme.

The current District Minister elected to have his pension contributions paid into a Self-Invested Private Pension administered via an independent financial advisor.

For the previous District Minister, the Charity did participate in the Ministers Pension Fund Scheme, which is a defined benefit scheme. The Charity had one employee participating in the scheme. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers Pension Fund.

Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Charity. A qualified actuary using an on-going assessment of the funding position determines the level of pension contributions. The last actuarial valuation of the Ministers Pension Fund scheme for which results are available was on 31 December 2013 and showed a deficit for the whole scheme of £644,000 (2010: £801,000) before adjustments. This is made up of a Past Service deficit of £1,043,000 offset by a future Service surplus of £399,000 generated by the current contribution of 8.5% from members and congregations. From January 2013 pension contributions from members and congregations have been at the rate of 10%.

Employer contributions and employee contributions were 10% of earnings including housing allowance. The pension cost for the year of the charity amounted to £4,496 (2021: £4,046).

There were contributions outstanding at the year end of £757 (2021: £726).

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).



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Parties involved with this document

Document processed	Party + Fingerprint
Wed, 28th Jun 2023 6:51:18 BST	Michael Allured - Signer (a8529f08568bb3806cc1a7a70f4b3527)
Wed, 28th Jun 2023 7:56:10 BST	Julio Torres - Signer (24ffb9e596bb9d0dc19d9c2f09c5b606)

Audit history log

Date	Action
Wed, 28th Jun 2023 7:56:10 BST	The envelope has been signed by all parties. (62.254.71.249)
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Wed, 28th Jun 2023 7:03:17 BST	Julio Torres viewed the envelope. (51.191.60.226)
Wed, 28th Jun 2023 7:02:44 BST	Julio Torres opened the document email. (66.249.93.204)
Wed, 28th Jun 2023 6:51:20 BST	Michael Allured viewed the envelope. (92.19.70.252)
Wed, 28th Jun 2023 6:51:18 BST	Document emailed to juliouu4equality@gmail.com (35.178.169.226)
Wed, 28th Jun 2023 6:51:18 BST	Sent the envelope to Julio Torres (juliouu4equality@gmail.com) for signing. (92.19.70.252)
Wed, 28th Jun 2023 6:51:18 BST	Michael Allured signed the envelope. (92.19.70.252)
Wed, 28th Jun 2023 6:48:14 BST	Michael Allured viewed the envelope. (92.19.70.252)
Tue, 27th Jun 2023 11:34:39 BST	Document emailed to alluredm@aol.com (3.10.246.185)
Tue, 27th Jun 2023 11:34:38 BST	Sent Michael Allured a reminder to sign the document. (89.197.20.206)
Fri, 16th Jun 2023 16:41:21 BST	Michael Allured opened the document email. (80.43.88.97)
Fri, 16th Jun 2023 12:57:15 BST	Document emailed to alluredm@aol.com (3.8.139.95)
Fri, 16th Jun 2023 12:57:15 BST	Sent the envelope to Michael Allured (alluredm@aol.com) for signing (89.197.20.206)
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Parties involved with this document

Document processed	Party + Fingerprint
Wed, 28th Jun 2023 8:00:17 BST	Samantha Daniels - Signer (5230628af83e0bc79c3ed7fa335f0f63)

Audit history log

Date	Action
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Wed, 28th Jun 2023 7:59:08 BST	Samantha Daniels viewed the envelope. (89.197.20.206)
Wed, 28th Jun 2023 7:58:40 BST	Document emailed to samantha.daniels@shawgibbs.com (18.132.204.182)
Wed, 28th Jun 2023 7:58:40 BST	Sent the envelope to Samantha Daniels (samantha.daniels@shawgibbs.com) for signing (89.197.20.206)
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Accounts

Charity Registration No. 233390

Company Registration No. 649091 (England and Wales)

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

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THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

The Council presents their ninety-seventh Annual Report together with the independently prepared Accounts for the year ended 30th September 2021.

Honorary President	Wade Miller-Knight
Council Members	Rev. Michael Allured (Chair) Jacqueline Woodman (Vice Chair) Bruce Bebington Carol Chambers Eleanor Chiari Shana Begum Robin Hanford
District Minister	Rev. James Corrigan
Finance Officer	Bruno Martin
Secretary	Bruce Bebington
Charity number	233390
Company number	649091
Registered office	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

Organisation

A board of up to ten council members who met six times during the year administers the charity.

Introduction to list trustees

The Council members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev. Michael Allured
Jacqueline Woodman
Bruce Bebington
Carol Chambers
Eleanor Chiari
Shana Begum
Robin Hanford

Risk management

The Directors have examined the major strategic and operational risks, which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Objectives and activities

The Assembly's objectives are the following:

- a) To promote the spread of religious ideas usually described as Unitarian or Free Christian;
- b) To promote fellowship among the congregations and individual Unitarians in the area;
- c) To assist weak congregations;
- d) To encourage the formation of new congregations;
- e) To do all such other lawful things as are incidental to the above objects or any of them.

Achievements and performance

The Council is satisfied with the results for the year.

Governing document disclosure

The charity is governed by a memorandum and articles incorporated.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial review

Details of incoming resources and resources expended are shown in the Statement of Financial Activities on pages 4/5 of the financial statements. The Charity's primary source of income from listed investments has fallen by 5% but this has been more than outweighed by the capital growth of the investment portfolio. Sales of listed investments yielded a small surplus to fund grants during the year to member churches. Expenditure on charitable activities and administration remains in line with previous years.

Investment policy

The Trustees continue a policy of transferring the investment portfolio in both the unrestricted and designated funds to a wholly ethical basis. On the advice of our professional fund managers, the new portfolio emphasises capital growth, and is internationally weighted. This resulted in the year in a very substantial unrealised gain in the portfolio.

Reserves policy

It is the policy of the LDPA to maintain unrestricted and non-designated funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants arising from time to time. Unrestricted funds were maintained at this level throughout the year.

On behalf of the Council

Carol Chambers

Member

Dated: 17 April 2022

Bruce Bebington

Secretary

Dated: 17 April 2022

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

I report to the Council members on my examination of the financial statements of The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the Council members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Dated: 21 April 2022

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:									
Voluntary income	2	525	-	-	525	380	-	-	380
<u>Charitable activities</u>									
Development fund		-	2,862	-	2,862	-	19,661	-	19,661
Kent ministry fund		-	-	-	-	-	-	9,000	9,000
Investments	3	32,614	11,445	13,147	57,206	33,659	10,842	16,152	60,653
Total income		<u>33,139</u>	<u>14,307</u>	<u>13,147</u>	<u>60,593</u>	<u>34,039</u>	<u>30,503</u>	<u>25,152</u>	<u>89,694</u>
Expenditure on:									
<u>Raising funds</u>									
Rental expenses	4	799	-	-	799	858	-	-	858
Investment management		10,356	5,033	-	15,389	10,414	4,730	-	15,144
		<u>11,155</u>	<u>5,033</u>	<u>-</u>	<u>16,188</u>	<u>11,272</u>	<u>4,730</u>	<u>-</u>	<u>16,002</u>
<u>Charitable activities</u>									
Grants to churches		11,273	-	10,700	21,973	17,050	-	9,525	26,575
District minister costs		46,818	10,453	-	57,271	42,371	11,403	-	53,774
Development programme		-	4,430	-	4,430	-	14,654	-	14,654
Kent ministry fund		-	-	-	-	-	-	28,514	28,514
Administrative costs		9,411	16,807	-	26,218	14,847	11,998	-	26,845
Northiam fund		-	-	-	-	-	-	114,924	114,924

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Total charitable expenditure		67,502	31,690	10,700	109,892	74,268	38,055	152,963	265,286
Total resources expended		78,657	36,723	10,700	126,080	85,540	42,785	152,963	281,288
Net gains/(losses) on investments	8	157,824	74,200	-	232,024	18,979	11,530	-	30,509
Net incoming/(outgoing) resources before transfers		112,306	51,784	2,447	166,537	(32,522)	(752)	(127,811)	(161,085)
Net incoming/(outgoing) resources before transfers		112,306	51,784	2,447	166,537	(32,522)	(752)	(127,811)	(161,085)
Gross transfers between funds	9	(1,568)	1,568	-	-	(66,036)	55,352	10,684	-
Net movement in funds		110,738	53,352	2,447	166,537	(98,558)	54,600	(117,127)	(161,085)
Fund balances at 1 October 2020		1,194,282	620,532	298,575	2,113,389	1,292,840	565,932	415,702	2,274,474
Fund balances at 30 September 2021		<u>1,305,020</u>	<u>673,884</u>	<u>301,022</u>	<u>2,279,926</u>	<u>1,194,282</u>	<u>620,532</u>	<u>298,575</u>	<u>2,113,389</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities; such as the development fund income which this year all arises from the charity's Festival of Unitarians in the South-East.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	10	400,000		400,000	
Investments	11	1,772,460		1,595,403	
		<u>2,172,460</u>		<u>1,995,403</u>	
Current assets					
Debtors	12	1,821		5,005	
Cash at bank and in hand		117,099		122,924	
		<u>118,920</u>		<u>127,929</u>	
Creditors: amounts falling due within one year	13	<u>(11,454)</u>		<u>(9,943)</u>	
Net current assets			107,466		117,986
Total assets less current liabilities			<u>2,279,926</u>		<u>2,113,389</u>
Income funds					
Restricted funds	14	301,022		298,575	
Unrestricted funds - designated	15	673,884		620,532	
Unrestricted funds - general		1,305,020		1,194,282	
		<u>2,279,926</u>		<u>2,113,389</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Council Members on 15 April 2022

Carol Chambers
Trustee

Bruce Bebington
Secretary

Company Registration No. 649091

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Council members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The property is treated as 45.6% general funds as this is the percentage which LDPA owns for its general use, and 54.4% restricted funds as this is the amount related to the other beneficial owners. The income received is split between the charity and the other beneficial owners.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Voluntary income

	2021	2020
	£	£
Personal subscriptions	125	80
Corporate subscriptions	400	300
	<u>525</u>	<u>380</u>
	<u><u>525</u></u>	<u><u>380</u></u>
Personal subscriptions		
Alan Ruston	15	15
Jim McClelland	-	25
John Crosskey	40	40
D Lawther	20	-
Martin Whitell	50	-
	<u>125</u>	<u>80</u>
	<u><u>125</u></u>	<u><u>80</u></u>
Corporate subscriptions		
Rosslyn Hill Unitarian Chapel	400	300
	<u>400</u>	<u>300</u>
	<u><u>400</u></u>	<u><u>300</u></u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

3 Investments

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
Rental income	8,800	-	-	8,800	9,600	-	-	9,600
Income from listed investments	19,229	11,445	13,147	43,821	18,946	10,842	16,152	45,940
Interest receivable	4,585	-	-	4,585	5,113	-	-	5,113
	<u>32,614</u>	<u>11,445</u>	<u>13,147</u>	<u>57,206</u>	<u>33,659</u>	<u>10,842</u>	<u>16,152</u>	<u>60,653</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Direct charitable expenditure: grants

	2021	2020
	£	£
Unrestricted funds		
Northiam Chapel	4,773	-
Golders Green Unitarians	3,000	3,000
Lewisham Unitarians	1,500	-
Simple Gifts	2,000	3,000
Dover Unitarians	-	3,000
Ditchling Unitarians	-	2,000
Chatham Unitarians	-	500
The Inquirer Grants	-	1,200
Other grants issued	-	4,350
	<u>11,273</u>	<u>17,050</u>
	<u><u>11,273</u></u>	<u><u>17,050</u></u>
	2021	2020
	£	£
Restricted funds		
Richmond/Putney - ex Putney Church Fund	6,700	5,025
Stratford - ex Iford Church Fund	4,000	4,500
	<u>10,700</u>	<u>9,525</u>
	<u><u>10,700</u></u>	<u><u>9,525</u></u>

5 District minister costs

	Unrestricted funds general £	Unrestricted funds designated £	Total 2021 £	Total 2020 £
Stipend	30,006	-	30,006	32,213
Housing allowance	-	10,453	10,453	11,403
Social security costs	880	-	880	1,753
Pension costs	4,046	-	4,046	4,961
	<u>34,932</u>	<u>10,453</u>	<u>45,385</u>	<u>50,330</u>
Total salary costs	34,932	10,453	45,385	50,330
Travel and sundry costs	11,886	-	11,886	3,444
	<u>46,818</u>	<u>10,453</u>	<u>57,271</u>	<u>53,774</u>
	<u><u>46,818</u></u>	<u><u>10,453</u></u>	<u><u>57,271</u></u>	<u><u>53,774</u></u>

During the year the company had one employee (2020: one employee).

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Council Members

None of the Council members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
1	1
<u>1</u>	<u>1</u>

8 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Revaluation of investments	151,817	72,242	224,059	(19,424)	1,120	(18,304)
Gain/(loss) on sale of investments	6,007	1,958	7,965	38,403	10,410	48,813
	<u>157,824</u>	<u>74,200</u>	<u>232,024</u>	<u>18,979</u>	<u>11,530</u>	<u>30,509</u>

9 Transfers

Following the closure of Northiam Unitarian Chapel, the trustees have accepted the former chapel property in full payment for the outstanding loan of £155,000. The difference between its estimated value and £155,000 is shown within incoming resources.

10 Investment property

	2021 £	2020 £
Fair value		
At 1 October 2020 and 30 September 2021	<u>400,000</u>	<u>400,000</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Investment property **(Continued)**

The fair value of the investment property has been arrived at on the basis of a valuation carried out in August 2017 by Rush, Witt and Wilson Residential and Commercial Estate Agents, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The council members do not consider that the current market value is significantly different, but intend to obtain a formal valuation in the coming year.

11 Fixed asset investments

	Common Investment Fund	Manse fund £	Total £
Cost or valuation			
At 1 October 2020	1,079,179	516,224	1,595,403
Additions	145,936	70,909	216,845
Valuation changes	151,816	72,242	224,058
Disposals	(181,362)	(82,484)	(263,846)
	<hr/>	<hr/>	<hr/>
At 30 September 2021	1,195,569	576,891	1,772,460
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 September 2021	1,195,569	576,891	1,772,460
	<hr/>	<hr/>	<hr/>
At 30 September 2020	1,079,179	516,224	1,595,403
	<hr/>	<hr/>	<hr/>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,821	5,005
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,152	1,012
Other creditors	1,601	3,979
Accruals and deferred income	8,701	4,952
	<hr/>	<hr/>
	11,454	9,943
	<hr/>	<hr/>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 30 September 2021
	Balance at 1 October 2020	Incoming Resources	Expenditure	
	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	58,259
Ilford Church Fund	15,554	5,977	(4,000)	17,531
Putney Church Fund	7,162	7,170	(6,700)	7,632
Northiam Fund	217,600	-	-	217,600
	<u>298,575</u>	<u>13,147</u>	<u>(10,700)</u>	<u>301,022</u>

15 Designated funds

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

Manse Fund – to defray costs of housing provision for the District Minister;

Development Fund – to support initiatives designed to strengthen the Unitarian presence within the LDPA area.

	Movement in funds				Balance at 30 September 2021
	Balance at 1 October 2020	Incoming Resources	Expenditure	Transfers, Gains, Losses	
	£	£	£	£	£
Manse Fund - Capital	544,160	-	(5,033)	74,200	613,327
Manse Fund - Income Account	76,372	11,445	(27,260)	-	60,557
Development Fund	-	2,862	(4,430)	1,568	-
	<u>620,532</u>	<u>14,307</u>	<u>(36,723)</u>	<u>75,768</u>	<u>673,884</u>

The capital of the Manse Fund comprises:

Market value of fixed asset investments held	576,892
Capital awaiting investment	36,435
	<u>613,327</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

16 Analysis of net assets between funds

	Unrestricted Fund 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Fund 2020 £	Designated Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 30 September 2021 are represented by:								
Investment properties	182,400	-	217,600	400,000	182,400	-	217,600	400,000
Investments	1,195,568	576,892	-	1,772,460	1,079,179	516,224	-	1,595,403
Current assets/(liabilities)	(72,948)	96,992	83,422	107,466	(67,297)	104,308	80,975	117,986
	<u>1,305,020</u>	<u>673,884</u>	<u>301,022</u>	<u>2,279,926</u>	<u>1,194,282</u>	<u>620,532</u>	<u>298,575</u>	<u>2,113,389</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

17 Illford Church fund

A capital sum, arising from the disposal of the Illford Church premises, managed by the British and Foreign Unitarian Association (Incorporated), with the income paid to the LDPA. In any year, this income is to be devoted to the Unitarian cause in the London District, priority being given to the Greater London Boroughs north of the Thames and east of Tower Hamlets, and to the County of Essex. Any income unspent on these purposes at the end of the financial year to be available for general LDPA purposes.

	2021	2020
	£	£
Received from B & FUA	5,977	7,340
Paid to Illford Church	(4,000)	(4,500)
	<u>1,977</u>	<u>2,840</u>
Balance to LDPA Funds	<u>1,977</u>	<u>2,840</u>

18 Putney Church fund

The capital of this fund derives from the sale of the Putney Church premises, plus the Church's investments. This is managed by the British & Foreign Unitarian Association (Incorporated), which pays the income to the LDPA. Priority claim on that income is to meet the needs of the Richmond and Putney Unitarian congregation; any surplus to be available for general LDPA purposes.

	2021	2020
	£	£
Received from B & FUA	7,170	8,812
Paid to Richmond/Putney	(6,700)	(5,025)
	<u>470</u>	<u>3,787</u>
Balance to/(from) LDPA Funds	<u>470</u>	<u>3,787</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

19 Pensions

Following the appointment of the current District Minister in June 2021, the Charity doesn't currently participate in the Ministers Pension Fund Scheme.

The current District Minister elected to have his pension contributions paid into a Self-Invested Private Pension administered via an independent financial advisor.

For the previous District Minister, the Charity did participate in the Ministers Pension Fund Scheme, which is a defined benefit scheme. The Charity had one employee participating in the scheme. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers Pension Fund.

Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Charity. A qualified actuary using an on-going assessment of the funding position determines the level of pension contributions. The last actuarial valuation of the Ministers Pension Fund scheme for which results are available was on 31 December 2013 and showed a deficit for the whole scheme of £644,000 (2010: £801,000) before adjustments. This is made up of a Past Service deficit of £1,043,000 offset by a future Service surplus of £399,000 generated by the current contribution of 8.5% from members and congregations. From January 2013 pension contributions from members and congregations have been at the rate of 10%.

Employer contributions and employee contributions were 10% of earnings including housing allowance. The pension cost for the year of the charity amounted to £4,046 (2020: £4,961).

There were contributions outstanding at the year end of £726 (2020: £Nil).

Accounts

Charity Registration No. 233390

Company Registration No. 649091 (England and Wales)

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

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THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

The Council presents their ninety-seventh Annual Report together with the independently prepared Accounts for the year ended 30th September 2020.

Honorary President	Wade Miller-Knight
Council Members	Jacqueline Woodman (Chair) Rev. Michael Allured (Vice Chair) Bruce Bebington Carol Chambers Eleanor Chiari Rev. Feargus O'Connor Shana Begum (appointed July 2020) Robin Hanford (appointed July 2020)
District Minister	Rev. Martin Whitell
Finance Officer	Bruno Martin
Secretary	Bruce Bebington
Charity number	233390
Company number	649091
Registered office	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

COUNCIL'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

Organisation

A board of up to ten council members who met six times during the year administers the charity.

Risk Management

The Directors have examined the major strategic and operational risks, which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public Benefit

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Objectives and activities

The Assembly's objectives are the following:

- a) To promote the spread of religious ideas usually described as Unitarian or Free Christian;
- b) To promote fellowship among the congregations and individual Unitarians in the area;
- c) To assist weak congregations;
- d) To encourage the formation of new congregations;
- e) To do all such other lawful things as are incidental to the above objects or any of them.

Achievements and performance

The Council is satisfied with the results for the year.

Financial review

Details of incoming resources and resources expended are shown in the Statement of Financial Activities on pages 4/5 of the financial statements. As agreed by Council, funds were repaid to participant churches from the Kent Ministry and Northiam Funds, details of which are shown in note 13 on page 14. Sales of listed investments yielded a satisfactory surplus to fund additional grants during the year to member churches.

Investment Policy

The Trustees completed a policy of transferring the investment portfolio in both the unrestricted and designated funds to a wholly ethical basis. On the advice of our professional fund managers, the new portfolio emphasises capital growth, and is internationally weighted. This resulted in the year in a substantial realised and unrealised gain in the portfolio.

Reserves Policy

It is the policy of the LDPA to maintain unrestricted and non-designated funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants arising from time to time. Unrestricted funds were maintained at this level throughout the year.

On behalf of the Council

Carol M Chambers

Carol Chambers (Apr 9, 2021, 8:36am)

.....
Carol Chambers

Member

Dated:
09 Apr 2021

Bruce S Bebington

Bruce Bebington (Apr 10, 2021, 8:43am)

.....
Bruce Bebington

Secretary

Dated: 10 Apr 2021

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

I report to the council members on my examination of the financial statements of The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

As the council members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samantha Daniels

Samantha Daniels (Apr 15, 2021,
3:30pm)

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

15 Apr 2021

Dated:

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total Unrestricted funds general 2020 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>								
Voluntary income	2	380	-	-	380	1,030	-	1,030
<u>Charitable activities</u>								
Development fund		-	19,661	-	19,661	-	16,727	16,727
Kent ministry fund		-	-	9,000	9,000	-	18,650	18,650
Investments	3	33,659	10,842	16,152	60,653	36,452	11,324	64,322
Total income		34,039	30,503	25,152	89,694	37,482	28,051	100,729
<u>Expenditure on:</u>								
<u>Raising funds</u>								
Rental expenses		858	-	-	858	719	-	719
Investment management		10,414	4,730	-	15,144	10,185	4,518	14,703
		11,272	4,730	-	16,002	10,904	4,518	15,422
<u>Charitable activities</u>								
Grants to churches		17,050	-	9,525	26,575	10,500	9,700	20,200
District minister costs	5	42,371	11,403	-	53,774	43,960	11,140	55,100
Development programme		-	14,654	-	14,654	-	23,829	23,829
Kent ministry fund		-	-	28,514	28,514	-	23,052	23,052
Administrative costs		14,847	11,998	-	26,845	16,327	10,013	26,340

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Northiam fund	-	-	114,924	114,924	-	-	-	-	
Total charitable expenditure	<u>74,268</u>	<u>38,055</u>	<u>152,963</u>	<u>265,286</u>	<u>70,787</u>	<u>44,982</u>	<u>32,752</u>	<u>148,521</u>	
Total resources expended	<u>85,540</u>	<u>42,785</u>	<u>152,963</u>	<u>281,288</u>	<u>81,691</u>	<u>49,500</u>	<u>32,752</u>	<u>163,943</u>	
Net gains/(losses) on investments	8	18,979	11,530	-	30,509	98,082	41,339	-	139,421
Net (outgoing)/incoming resources before transfers	<u>(32,522)</u>	<u>(752)</u>	<u>(127,811)</u>	<u>(161,085)</u>	<u>53,873</u>	<u>19,890</u>	<u>2,444</u>	<u>76,207</u>	
Gross transfers between funds	(66,036)	55,352	10,684	-	-	-	-	-	
Net movement in funds	<u>(98,558)</u>	<u>54,600</u>	<u>(117,127)</u>	<u>(161,085)</u>	<u>53,873</u>	<u>19,890</u>	<u>2,444</u>	<u>76,207</u>	
Fund balances at 1 October 2019	<u>1,292,840</u>	<u>565,932</u>	<u>415,702</u>	<u>2,274,474</u>	<u>1,238,967</u>	<u>546,042</u>	<u>413,258</u>	<u>2,198,267</u>	
Fund balances at 30 September 2020	<u><u>1,194,282</u></u>	<u><u>620,532</u></u>	<u><u>298,575</u></u>	<u><u>2,113,389</u></u>	<u><u>1,292,840</u></u>	<u><u>565,932</u></u>	<u><u>415,702</u></u>	<u><u>2,274,474</u></u>	

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	9	400,000		400,000	
Investments	10	1,595,403		1,658,413	
		1,995,403		2,058,413	
Current assets					
Debtors	11	5,005		5,005	
Cash at bank and in hand		122,924		225,569	
		127,929		230,574	
Creditors: amounts falling due within one year					
	12	(9,943)		(14,513)	
Net current assets			117,986		216,061
Total assets less current liabilities			2,113,389		2,274,474
Income funds					
Restricted funds	13	298,575		415,702	
Unrestricted funds - designated		620,532		565,932	
Unrestricted funds - general		1,194,282		1,292,840	
		2,113,389		2,274,474	

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

09 Apr 2021

The financial statements were approved by the Council Members on

Carol M Chambers

Carol Chambers (Apr 9, 2021, 8:36am)

Carol Chambers
Trustee

Bruce S Bebington

Bruce Bebington (Apr 10, 2021, 8:43am)

Bruce Bebington
Secretary

Company Registration No. 649091

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

The London District And South Eastern Provincial Assembly Of Unitarian And Free Christian Churches (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the council members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the council members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies **(Continued)**

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The property is treated as 45.6% general funds as this is the percentage which LDPA owns for its general use, and 54.4% restricted funds as this is the amount related to the other beneficial owners. The income received is split between the charity and the other beneficial owners.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2 Voluntary income

	2020	2019
	£	£
Personal subscriptions	80	80
Corporate subscriptions	300	950
	<u>380</u>	<u>1,030</u>
	<u><u>380</u></u>	<u><u>1,030</u></u>
Personal subscriptions		
Alan Ruston	15	15
Jim McClelland	25	25
John Crosskey	40	40
	<u>80</u>	<u>80</u>
	<u><u>80</u></u>	<u><u>80</u></u>
Corporate subscriptions		
Rossllyn Hill Unitarian Chapel	300	400
Anon	-	230
Godalming	-	320
	<u>300</u>	<u>950</u>
	<u><u>300</u></u>	<u><u>950</u></u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

3 Investments

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2020	2020	2020	2020	2019	2019	2019	2019
	£	£	£	£	£	£	£	£
Rental income	9,600	-	-	9,600	9,600	-	-	9,600
Income from listed investments	18,946	10,842	16,152	45,940	25,944	11,324	16,546	53,814
Interest receivable	5,113	-	-	5,113	908	-	-	908
	<u>33,659</u>	<u>10,842</u>	<u>16,152</u>	<u>60,653</u>	<u>36,452</u>	<u>11,324</u>	<u>16,546</u>	<u>64,322</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Direct charitable expenditure: grants

	2020	2019
Restricted funds	£	£
Richmond/Putney - ex Putney Church Fund	5,025	6,700
Stratford - ex Iford Church Fund	4,500	3,000
	<u>9,525</u>	<u>9,700</u>

5 District minister mosts

	Unrestricted funds general £	Unrestricted funds designated £	Total 2020 £	Total 2019 £
Stipend	32,213	-	32,213	30,917
Housing allowance	-	11,403	11,403	11,140
Social security costs	1,753	-	1,753	1,438
Pension costs	4,961	-	4,961	6,005
Total salary costs	<u>38,927</u>	<u>11,403</u>	<u>50,330</u>	<u>49,500</u>
Travel and sundry costs	3,444	-	3,444	5,600
	<u>42,371</u>	<u>11,403</u>	<u>53,774</u>	<u>55,100</u>

During the year the company had one employee (2019: one employee).

6 Council Members

None of the council members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>1</u>	<u>1</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Revaluation of investments	(19,424)	1,120	(18,304)	109,874	45,932	155,806
Gain/(loss) on sale of investments	38,403	10,410	48,813	(11,792)	(4,593)	(16,385)
	<u>18,979</u>	<u>11,530</u>	<u>30,509</u>	<u>98,082</u>	<u>41,339</u>	<u>139,421</u>

9 Investment property

	2020 £
Fair value	
At 1 October 2019 and 30 September 2020	<u>400,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out in August 2017 by Rush, Witt and Wilson Residential and Commercial Estate Agents, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

10 Fixed asset investments

	Common Investment Fund £	Manse fund £	Total £
Cost or valuation			
At 30 September 2019	1,151,256	507,157	1,658,413
Additions	62,890	38,161	101,051
Valuation changes	16,324	9,612	25,936
Disposals	(151,291)	(38,706)	(189,997)
At 30 September 2020	<u>1,079,179</u>	<u>516,224</u>	<u>1,595,403</u>
Carrying amount			
At 30 September 2020	<u>1,079,179</u>	<u>516,224</u>	<u>1,595,403</u>
At 30 September 2019	<u>1,151,256</u>	<u>507,157</u>	<u>1,658,413</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

11 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Income tax recoverable	1,200	-
Other debtors	3,805	5,005
	<u>5,005</u>	<u>5,005</u>

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	1,269
Trade creditors	1,012	2,760
Other creditors	3,979	5,532
Accruals and deferred income	4,952	4,952
	<u>9,943</u>	<u>14,513</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 30 September 2020
	Balance at 1 October 2019	Incoming Resources	Expenditure	
	£	£	£	£
Permanent Chapel Building Fund	58,259	-	-	58,259
Iford Church Fund	12,715	7,340	(4,500)	15,555
Putney Church Fund	3,375	8,812	(5,025)	7,162
Kent Ministry Fund	44,082	9,000	(53,082)	-
Northiam fund	297,272	35,252	(114,924)	217,600
	<u>415,703</u>	<u>60,404</u>	<u>(177,531)</u>	<u>298,576</u>

**THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL
ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

(Continued)

14 Designated funds

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes:

Manse Fund – to defray costs of housing provision for the District Minister;

Development Fund – to support initiatives designed to strengthen the Unitarian presence within the LDPA area.

	Movement in funds				
	Balance at 1 October 2019	Incoming Resources	Expenditure	Transfers, Gains, Losses	Balance at 30 September 2020
	£	£	£	£	£
Manse Fund - Capital	537,360	-	(4,730)	11,530	544,160
Manse Fund - Income Account	88,931	10,842	(23,401)	-	76,372
Development Fund	(60,359)	75,013	(14,654)	-	-
	<u>565,932</u>	<u>85,855</u>	<u>(42,785)</u>	<u>11,530</u>	<u>620,532</u>

The capital of the Manse Fund comprises:

Market value of fixed asset investments held	516,224
Capital awaiting investment	27,936
	<u>544,160</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

15 Ilford Church Fund

A capital sum, arising from the disposal of the Ilford Church premises, managed by the British and Foreign Unitarian Association (Incorporated), with the income paid to the LDPA. In any year, this income is to be devoted to the Unitarian cause in the London District, priority being given to the Greater London Boroughs north of the Thames and east of Tower Hamlets, and to the County of Essex. Any income unspent on these purposes at the end of the financial year to be available for general LDPA purposes.

	2020 £	2019 £
Received from B & FUA	7,340	7,521
Paid to Ilford Church	(4,500)	(3,000)
	<u>2,840</u>	<u>4,521</u>

16 Putney Church Fund

The capital of this fund derives from the sale of the Putney Church premises, plus the Church's investments. This is managed by the British & Foreign Unitarian Association (Incorporated), which pays the income to the LDPA. Priority claim on that income is to meet the needs of the Richmond and Putney Unitarian congregation; any surplus to be available for general LDPA purposes.

	2020 £	2019 £
Received from B & FUA	8,812	9,025
Paid to Richmond/Putney	(5,025)	(6,700)
	<u>3,787</u>	<u>2,325</u>

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2020*

17 Pensions

The Charity participates in the Ministers Pension Fund Scheme, which is a defined benefit scheme. The Charity has one employee participating in the scheme. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers Pension Fund.

Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Charity. A qualified actuary using an on-going assessment of the funding position determines the level of pension contributions. The last actuarial valuation of the Ministers Pension Fund scheme for which results are available was on 31 December 2013 and showed a deficit for the whole scheme of £644,000 (2010: £801,000) before adjustments. This is made up of a Past Service deficit of £1,043,000 offset by a future Service surplus of £399,000 generated by the current contribution of 8.5% from members and congregations. From January 2013 pension contributions from members and congregations have been at the rate of 10%.

Employer contributions and employee contributions were 10% of earnings including housing allowance. The pension cost for the year of the charity amounted to £4,961 (2019: £6,005).

There were no contributions outstanding or prepaid at the year end (2019: £Nil).

THE LONDON DISTRICT AND SOUTH EASTERN PROVINCIAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

18 Analysis of net assets between funds

	Unrestricted Fund 2020 £	Designated Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Fund 2019 £	Designated Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:								
Investment properties	182,400	-	217,600	400,000	182,400	-	217,600	400,000
Investments	1,079,179	516,224	-	1,595,403	1,151,256	507,157	-	1,658,413
Current assets/(liabilities)	(67,297)	104,308	80,975	117,986	(40,816)	58,775	198,102	216,061
	<u>1,194,282</u>	<u>620,532</u>	<u>298,575</u>	<u>2,113,389</u>	<u>1,292,840</u>	<u>565,932</u>	<u>415,702</u>	<u>2,274,474</u>