

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

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

<b>Honorary President</b>	Wade Miller-Knight
<b>Council Members</b>	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)
<b>District Minister</b>	Rev. Martin Whitell
<b>Finance Officer</b>	Bruno Martin
<b>Secretary</b>	Bruce Bebington
<b>Charity number</b>	233390
<b>Company number</b>	649091
<b>Registered office</b>	Essex Hall 1-6 Essex Street Strand London WC2R 3HY
<b>Independent examiner</b>	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY
<b>Bankers</b>	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

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### 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)

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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 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>									
Voluntary income	2	380	-	-	380	1,030	-	-	1,030
<b>Charitable activities</b>									
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	16,546	64,322
<b>Total income</b>		<u>34,039</u>	<u>30,503</u>	<u>25,152</u>	<u>89,694</u>	<u>37,482</u>	<u>28,051</u>	<u>35,196</u>	<u>100,729</u>
<b>Expenditure on:</b>	4								
<b>Raising funds</b>									
Rental expenses		858	-	-	858	719	-	-	719
Investment management		10,414	4,730	-	15,144	10,185	4,518	-	14,703
		<u>11,272</u>	<u>4,730</u>	<u>-</u>	<u>16,002</u>	<u>10,904</u>	<u>4,518</u>	<u>-</u>	<u>15,422</u>
<b>Charitable activities</b>									
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	-	-	-	-	
<b>Total charitable expenditure</b>	74,268	38,055	152,963	265,286	70,787	44,982	32,752	148,521	
<b>Total resources expended</b>	85,540	42,785	152,963	281,288	81,691	49,500	32,752	163,943	
Net gains/(losses) on investments	8	18,979	11,530	-	30,509	98,082	41,339	-	139,421
<b>Net (outgoing)/incoming resources before transfers</b>		(32,522)	(752)	(127,811)	(161,085)	53,873	19,890	2,444	76,207
Gross transfers between funds		(66,036)	55,352	10,684	-	-	-	-	-
<b>Net movement in funds</b>		(98,558)	54,600	(117,127)	(161,085)	53,873	19,890	2,444	76,207
Fund balances at 1 October 2019		1,292,840	565,932	415,702	2,274,474	1,238,967	546,042	413,258	2,198,267
<b>Fund balances at 30 September 2020</b>		1,194,282	620,532	298,575	2,113,389	1,292,840	565,932	415,702	2,274,474

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



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

## BALANCE SHEET (CONTINUED)

**AS AT 30 SEPTEMBER 2020**

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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*

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### **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*

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### **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**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Personal subscriptions	80	80
Corporate subscriptions	300	950
	<u>380</u>	<u>1,030</u>
<b>Personal subscriptions</b>		
Alan Ruston	15	15
Jim McClelland	25	25
John Crosskey	40	40
	<u>80</u>	<u>80</u>
<b>Corporate subscriptions</b>		
Rosslyn Hill Unitarian Chapel	300	400
Anon	-	230
Godalming	-	320
	<u>300</u>	<u>950</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 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 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 £
<b>Restricted funds</b>		
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 £
<b>Fair value</b>	
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 £
<b>Cost or valuation</b>			
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>
<b>Carrying amount</b>			
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 £
<b>Amounts falling due within one year:</b>		
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:

	Balance at 1 October 2019 £	Movement in funds		Balance at 30 September 2020 £
		Incoming Resources £	Expenditure £	
Permanent Chapel Building Fund	58,259	-	-	58,259
Ilford 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

544,160

# 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>          </u>	<u>          </u>
Balance to LDPA Funds	2,840	4,521
	<u>          </u>	<u>          </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>          </u>	<u>          </u>
Balance to/(from) LDPA Funds	3,787	2,325
	<u>          </u>	<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*

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### 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>