

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

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

<b>Honorary President</b>	Jacqueline Woodman
<b>Council Members</b>	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)
<b>District Minister</b>	Rev. James Corrigall (resigned 30th June 2024) Rev. CJ McGregor (appointed 12th August 2024)
<b>Finance Officer</b>	Bruno Martin
<b>Secretary</b>	Rev. Michael Allured (resigned 29th March 2025) Rev. Sue Sinnamon (appointed 29th March 2025)
<b>Administrator &amp; Designer</b>	Helen White
<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 2024***

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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.

#### **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***

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### **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)**

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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 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 £
<b>Income and endowments from:</b>									
Voluntary income	2	415	-	-	415	415	-	-	415
Charitable activities									-
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
<b>Total income</b>		<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>
<b>Expenditure on:</b>									
Raising funds									
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
<b>Total charitable expenditure</b>		73,965	56,147	9,700	139,812	68,493	61,470	9,700	139,663
<b>Total expenditure</b>		85,705	61,470	9,700	156,875	79,829	66,688	9,700	156,217
<b>Net gains on investments</b>	10	109,919	56,827	-	166,746	64,493	13,118	50,048	127,659
<b>Net income</b>		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	-	-
<b>Net movement in funds</b>		51,405	33,138	5,107	89,650	13,229	(9,096)	53,518	57,651
<b>Reconciliation of funds:</b>									
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
<b>Fund balances at 30 September 2024</b>		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***

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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 £	£
<b>Fixed assets</b>					
Investment property	13	492,000		492,000	
Investments	12	1,652,463		1,515,597	
		2,144,463		2,007,597	
<b>Current assets</b>					
Debtors	14	849		1,828	
Cash at bank and in hand		63,243		110,237	
		64,092		112,065	
<b>Creditors: amounts falling due within one year</b>	15	(8,074)		(8,831)	
<b>Net current assets</b>		56,018		103,234	
<b>Total assets less current liabilities</b>		2,200,481		2,110,831	
<b>The funds of the charity</b>					
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	
		2,200,481		2,110,831	

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*

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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, 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

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#### 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>
<b>Personal subscriptions</b>		
Alan Ruston	15	15
	<u>15</u>	<u>15</u>
<b>Corporate subscriptions</b>		
Rosslyn 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**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Other income	-	65

**5 Direct charitable expenditure: grants**

	<b>2024 £</b>	<b>2023 £</b>
<b>Unrestricted funds</b>		
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)
	<b>11,740</b>	<b>9,715</b>
<b>Restricted funds</b>		
Richmond/Putney - ex Putney Church Fund	6,700	6,700
Stratford - ex Iford Church Fund	3,000	3,000
	<b>9,700</b>	<b>9,700</b>

# 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
	44,656	10,729	55,385	57,367

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:	<b>2024</b> £	<b>2023</b> £
<b>For independent examination services</b>		
Independent examination of the financial statements of the charity	5,400	5,100

### 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

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
	£	£	£
<b>Cost or valuation</b>			
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)
At 30 September 2024	1,053,801	598,662	1,652,463
<b>Carrying amount</b>			
At 30 September 2024	1,053,801	598,662	1,652,463
At 30 September 2023	992,633	522,964	1,515,597

### 13 Investment property

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

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

# 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
Ilford 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
Ilford 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>
<b>Previous year:</b>	<b>At 1 October 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 30 September 2023</b>
	£	£	£	£	£	£
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 £
<b>Fund balances at 30 September 2024 are represented by:</b>				
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 £
<b>Fund balances at 30 September 2023 are represented by:</b>				
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 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.

	2024 £	2023 £
Received from B & FUA	6,730	5,986
Paid to Ilford Church	(3,000)	(3,000)
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

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#### 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)
	<hr/>	<hr/>
Balance to/(from) LDPA Funds	1,377	484
	<hr/>	<hr/>

#### 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).