

# WARWICK ROAD UNITED REFORMED CHURCH-TRUST PROPERTY HELD IN CONNECTION WITH

England & Wales - Charity number 235321

## Details

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|             |  |
|-------------|--|
| Other names | WARWICK ROAD CONGREGATIONAL CHURCH - TRUST PROPERTY HELD IN CONNEXION THEREWITH, WARWICK ROAD UNITED REFORMED CHURCH |
| Status      | Registered   |
| Legal form  | Other  |
| Registered  | 1967-04-04   |
| Register    | <a href="#">View on the Charity Commission register</a>  |

## Contact

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|         |  |
|---------|--|
| Address | 86 Cannon Park Road<br>Coventry<br>CV4 7AY               |
| Phone   | 02476419178  |
| Email   | <a href="mailto:wrurc@wrurc.co.uk">wrurc@wrurc.co.uk</a> |
| Website | <a href="http://www.wrurc.co.uk">www.wrurc.co.uk</a>     |

## Activities

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**Objects:** THE MAINTENANCE OF DIVINE WORSHIP AND THE GENERAL PURPOSES OF THE UNITED REFORMED CHURCH AND SUNDAY SCHOOL AT WARWICK ROAD AND THE SUPPORT OF THE MINISTER FOR THE TIME BEING OF THE CHURCH.

**Activities:** Warwick Road United Reformed Church is a City Centre Church, which provides an opportunity for public worship, Christian education, and our Church Centre offers an outreach , and enables us to offer a meal , gentle exercise and social support for the elderly.

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** COVENTRY
- Coventry City
- Warwickshire

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £154,792 | £175,648    | -      | -         |
| 2023-12-31 | £156,799 | £185,074    | -      | -         |
| 2022-12-31 | £143,473 | £180,143    | -      | -         |
| 2021-12-31 | £147,380 | £148,648    | -      | -         |
| 2020-12-31 | £270,727 | £143,041    | -      | -         |

## Trustees

| Name                     | Role  | Appointed  |
|--------------------------|-------|------------|
| DAVID LATHBURY           | Chair |            |
| DAVID WILLIAM JONES      |       |            |
| DEREK EDWIN MILES        |       |            |
| KEVIN GREEN              |       | 2017-03-13 |
| RICHARD THOMAS BLANCHARD |       |            |
| RUTH MOHOMED             |       |            |

## Linked charities

- THE KIMBERLEY TRUST (235321-1)

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
WARWICK ROAD UNITED REFORMED CHURCH**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**WARWICK ROAD UNITED REFORMED CHURCH**

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for the year ended 31 December 2024**

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# WARWICK ROAD UNITED REFORMED CHURCH

## REPORT OF THE TRUSTEES for the year ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

### **Governing document**

The Charitable Trust was established under a Trust Deed dated the 8 October 1918, with modifications made 4 December 1923, 14 October 1930 & 21 February 2000. It was registered with the Charity Commissioners on 4th April 1967 (registration number 235321).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Warwick Road United Reformed Church Coventry is a City Centre Church, and we consider that worship and outreach are our primary purposes. We provide an opportunity for public worship, Christian education, and our Church Centre enables us to offer a meal and social support for the elderly.

The Trust Deed gives the trustees the power to apply funds available, once they have supported the Minister financially, paid for maintenance, repairs, loans and mortgages in such a manner as they think fit to or for the benefit of any charitable object or purpose.

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. The Church is serving the spiritual, social and cultural needs of the city centre community throughout the working week as well as on Sundays. We seek to do this by:

- Offering regular worship
- Being inclusive
- Serving older people
- Using our musical gifts
- Working for justice
- Working together with other churches and groups.

The trustees identify projects and organisations that they wish to support and these are then brought to a Church Meeting where members only are allowed to vote. The Trust does not make donations to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to donations it has agreed to make or to the general management of the Trust.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The main Trustees' responsibilities concern the financial and personnel management and maintenance of the premises and equipment on behalf of the Elders. A variety of Church policies and procedures are monitored and updated by the Trustees, including the annual review of the Risk Management Assessment. The other policies and procedures are reviewed biennially.

2024 has been a year of continuing consolidation following the COVID-19 pandemic. The cafe is still very popular with income slightly improved on 2023, but due to difficulties in recruiting more volunteers we have been unable to return to being open 4 days per week, as was the case in 2020. Lettings in the Centre continued to increase slightly during the year.

Building maintenance and repairs to maintain the operational efficiency of the Church and Church Centre are costly items but the normal servicing of boilers, fire extinguishers and electrical equipment took place during the year.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2024

#### ACHIEVEMENT AND PERFORMANCE

##### Fundraising activities

Income for the year was £154,792 while expenditure was £175,648. Catering income from the Open Doors Café in the Centre during 2024 totalled £33,152 for the year.

The Warwick Row properties provide the Church with substantial income and so it is important that occupancy continues to be maximised. Both apartments were fully let for the whole year. Income from the letting to Davisons Law of No.12 continued in 2024. The income from these properties, plus that from the car park spaces, provided £49,792 during 2024.

#### FINANCIAL REVIEW

##### Financial position

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve its objectives.

Total income for 2024 was £154,792 while total expenditure was £175,648. Income from unrestricted funds was £154,589 in 2024. Unrestricted expenditure decreased in the year by £5,256 to £175,648 meaning an overall deficit on unrestricted funds of £21,059. Therefore, the overall deficit this year was £20,856 compared to a deficit of £28,275 in 2023.

The review of activities and achievements are detailed in the major financial actions in 2024. We are making all efforts to maintain these actions, and at the same time we are reviewing all our expenditure to minimise wherever possible.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be approximately six months of the resources expended, which equates to £80,000 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding. However, during the year we have paid off the remainder of the outstanding mortgage (£29,893) with Skipton Building Society. Therefore, actual free reserves at 31 December 2024 were £16,935. The trustees continue to work to build the base of incoming resources to enable it to meet its "free reserves" target.

## **WARWICK ROAD UNITED REFORMED CHURCH**

### **REPORT OF THE TRUSTEES for the year ended 31 December 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **RISK REVIEW**

The trustees continue to monitor the major risks to which the charity is exposed and systems have been established to mitigate those risks.

##### **MANAGEMENT AND GOVERNANCE ARRANGEMENTS**

The Trust Deed provides for a minimum of 5 and a maximum of 16 trustees. Where there is a requirement for a new Trustee, they are identified by the Trustees and recommendations put forward to a Church Meeting, where members can vote. The new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commissioners leaflet "The Essential Trustee What you need to Know".

The Trustees annually review our Risk Assessment, and together with our Elders prepare and review our Church Plan. This plan sets our objectives for the next 3-5 years, and principal actions over the next 12 months. This enables people, money and other resources to be channelled to meet these priorities.

##### **CHURCH MERGER**

Late in 2020 the Church was approached by another church, Mosaic Church, with a view to their lease or purchase of the Sanctuary since they had outgrown their existing premises and were looking for a city centre base for their expanding congregation. Various discussions took place with Mosaic Church, WM Synod, and within Warwick Road Church regarding its future during the first half of 2021, and it was decided by Church Meeting on 11th July 2021 to agree to sell the Sanctuary (church building) to Mosaic Church at an agreed value in accordance with Charity Commission guidelines and to merge with West Orchard United Reformed Church. Since that date extensive negotiations over the details of the sale contract and future arrangements for the use of the retained Church Centre have taken place. A final service at Warwick Road took place on 22nd January 2022 with a view to proceeding with the sale and the merger with West Orchard URC. Since that final service Warwick Road URC and West Orchard URC have effectively merged their operations during 2022 with all services taking place at the Baginton Road site. Extensive amalgamation and update of organisational structures and policies have taken place and Baginton Road URC now exists as a de facto operation. As part of that process work has taken place, in conjunction with the URC's solicitor, to create a charitable incorporated organisation (CIO) which in due course is intended to replace the trusts of both Warwick Road Church and West Orchard Church. It is anticipated that this CIO will be approved by the Charity Commission early in 2025. However, because it is only the trustees of Warwick Road Church who are able to sign the sale contract for the Warwick Road Church building the implementation of the CIO cannot take place yet. When the sale of the church building is concluded the new charity can proceed.

The Warwick Road Centre and frontage Warwick Row properties continue to be operated at this stage by the Warwick Road Church trustees but in due course will become part of the Baginton Road URC CIO.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

235321

##### **Principal address**

10 Warwick Row  
Coventry  
West Midlands  
CV1 1EX

##### **Trustees**

D C Lathbury - Chairman  
D E Miles - Assistant Chairman  
D W Jones  
R Mohamed  
R T Blanchard - Treasurer  
K Green

##### **Ex Officio members:**

Rev Peter Kimberley

**WARWICK ROAD UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**Solicitors**

Mander Hadley Ltd  
1 The Quadrant  
Coventry  
CV1 2DW

**Bankers**

Barclays Bank PLC  
25 High Street  
Coventry  
CV1 5RE

Lloyds Bank PLC  
30 High Street  
Coventry  
CV1 5RA

**Donations should be sent to:**

Elders, The Warwick Road United Reformed Church  
10 Warwick Row  
Coventry  
CV1 1EX

**Cheques should be crossed and made payable to:**

Elders, Warwick Road United Reformed Church

**FINAL THOUGHTS**

Once again, great thanks are due to all our staff, both paid and voluntary.

Approved by order of the board of trustees on 18/7/2025 and signed on its behalf by:



.....  
D C Lathbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WARWICK ROAD UNITED REFORMED CHURCH**

**Independent examiner's report to the trustees of Warwick Road United Reformed Church**

I report to the charity trustees on my examination of the accounts of Warwick Road United Reformed Church (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M D Spafford FCA FCCA

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

Date: 23<sup>rd</sup> July 2025

**WARWICK ROAD UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2024**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             |       | 18,390                     | -                        | 18,390                      | 32,330                      |
| Other trading activities           | 2     | 33,152                     | -                        | 33,152                      | 28,494                      |
| Investment income                  | 3     | 102,600                    | 203                      | 102,803                     | 95,602                      |
| Other income                       |       | 447                        | -                        | 447                         | 373                         |
| <b>Total</b>                       |       | <u>154,589</u>             | <u>203</u>               | <u>154,792</u>              | <u>156,799</u>              |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Raising funds                      | 4     | 78,122                     | -                        | 78,122                      | 82,419                      |
| <b>Charitable activities</b>       |       |                            |                          |                             |                             |
| Grants & donations of the church   |       |                            |                          |                             |                             |
| Church                             |       | 1,750                      | -                        | 1,750                       | 1,750                       |
|                                    |       | <u>95,776</u>              | <u>-</u>                 | <u>95,776</u>               | <u>100,905</u>              |
| <b>Total</b>                       |       | <u>175,648</u>             | <u>-</u>                 | <u>175,648</u>              | <u>185,074</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (21,059)                   | 203                      | (20,856)                    | (28,275)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | 1,527,842                  | 9,787                    | 1,537,629                   | 1,565,904                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,506,783</u></u>    | <u><u>9,990</u></u>      | <u><u>1,516,773</u></u>     | <u><u>1,537,629</u></u>     |

The notes form part of these financial statements

**WARWICK ROAD UNITED REFORMED CHURCH**

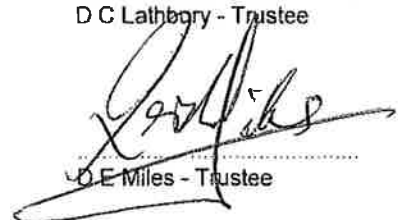
**BALANCE SHEET  
31 December 2024**

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                             |                             |
| Tangible assets                              | 9     | 809,848                    | -                        | 809,848                     | 811,763                     |
| Investment property                          | 10    | 675,000                    | -                        | 675,000                     | 675,000                     |
|  |       | <u>1,484,848</u>           | <u>-</u>                 | <u>1,484,848</u>            | <u>1,486,763</u>            |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                             |                             |
| Stocks                                       | 11    | 339                        | -                        | 339                         | 656                         |
| Debtors                                      | 12    | 3,213                      | -                        | 3,213                       | 3,154                       |
| Cash at bank and in hand                     |       | 32,139                     | 9,990                    | 42,129                      | 90,736                      |
|  |       | <u>35,691</u>              | <u>9,990</u>             | <u>45,681</u>               | <u>94,546</u>               |
| <b>CREDITORS</b>                             |       |                            |                          |                             |                             |
| Amounts falling due within one year          | 13    | (13,756)                   | -                        | (13,756)                    | (43,680)                    |
|  |       | <u>21,935</u>              | <u>9,990</u>             | <u>31,925</u>               | <u>50,866</u>               |
| <b>NET CURRENT ASSETS</b>                    |       |                            |                          |                             |                             |
|  |       | <u>21,935</u>              | <u>9,990</u>             | <u>31,925</u>               | <u>50,866</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                            |                          |                             |                             |
|  |       | <u>1,506,783</u>           | <u>9,990</u>             | <u>1,516,773</u>            | <u>1,537,629</u>            |
| <b>NET ASSETS</b>                            |       |                            |                          |                             |                             |
|  |       | <u>1,506,783</u>           | <u>9,990</u>             | <u>1,516,773</u>            | <u>1,537,629</u>            |
| <b>FUNDS</b>                                 |       |                            |                          |                             |                             |
| Unrestricted funds                           | 16    |                            |                          | 1,506,783                   | 1,527,842                   |
| Restricted funds                             |       |                            |                          | 9,990                       | 9,787                       |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>1,516,773</u>            | <u>1,537,629</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on 18th July 2025 and were signed on its behalf by:



D C Lathbury - Trustee



D E Miles - Trustee

The notes form part of these financial statements

# WARWICK ROAD UNITED REFORMED CHURCH

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **Income**

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

Voluntary income is received by way of collections and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### **Expenditure**

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

Grants and donations are accounted for when paid over or when awarded, if that creates a binding obligation on the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2024

#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Fixtures and fittings | - 10% on cost |

Individual fixed assets costing £2,000 or more are capitalised at cost.

Freehold land is not depreciated.

##### Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

##### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Pension costs and other post-retirement benefits

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

##### Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### Cash and cash equivalents

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

##### Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**2. OTHER TRADING ACTIVITIES**

|                 | 2024          | 2023          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Catering income | 33,152        | 28,494        |
|                 | <u>33,152</u> | <u>28,494</u> |

**3. INVESTMENT INCOME**

|                          | 2024           | 2023          |
|--------------------------|----------------|---------------|
|                          | £              | £             |
| Rents received           | 100,347        | 92,769        |
| Deposit account interest | 2,456          | 2,833         |
|                          | <u>102,803</u> | <u>95,602</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                                      | 2024          | 2023          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Staff costs                          | 23,795        | 23,622        |
| Property repairs                     | 6,492         | 17,087        |
| Rates and water                      | 1,280         | 1,156         |
| Light and heat                       | 8,720         | 5,453         |
| Travel                               | 816           | 856           |
| Interest payable and similar charges | 1,185         | 1,841         |
|                                      | <u>42,288</u> | <u>50,015</u> |

**5. INDEPENDENT EXAMINER'S REMUNERATION**

Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements totalled £2,205 (2023: £2,100). Fees payable to the charity's independent examiners for accountancy services totalled £2,205 (2023: £2,205).

**6. TRUSTEES' REMUNERATION AND BENEFITS**

During the year no trustees received remuneration or other benefits for their duties as a trustee, one trustee was employed by the church as an administration assistant and received remuneration totalling £5,854 (2023: £5,705). There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**7. STAFF COSTS**

|                     | 2024          | 2023          |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Wages and salaries  | 60,230        | 55,908        |
| Other pension costs | 999           | 948           |
|                     | <u>61,229</u> | <u>56,856</u> |

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

| 2024     | 2023     |
|----------|----------|
| 6        | 6        |
| <u>6</u> | <u>6</u> |

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                         |
| Donations and legacies             | 32,330                     | -                        | 32,330                  |
| Other trading activities           | 28,494                     | -                        | 28,494                  |
| Investment income                  | 95,593                     | 9                        | 95,602                  |
| Other income                       | 373                        | -                        | 373                     |
| <b>Total</b>                       | <u>156,790</u>             | <u>9</u>                 | <u>156,799</u>          |
| <b>EXPENDITURE ON</b>              |                            |                          |                         |
| Raising funds                      | 82,419                     | -                        | 82,419                  |
| <b>Charitable activities</b>       |                            |                          |                         |
| Grants & donations of the church   |                            |                          |                         |
| Church                             | 1,750                      | -                        | 1,750                   |
|                                    | 96,735                     | 4,170                    | 100,905                 |
| <b>Total</b>                       | <u>180,904</u>             | <u>4,170</u>             | <u>185,074</u>          |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>(24,114)</b>            | <b>(4,161)</b>           | <b>(28,275)</b>         |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |
| Total funds brought forward        | 1,551,956                  | 13,948                   | 1,565,904               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,527,842</u></u>    | <u><u>9,787</u></u>      | <u><u>1,537,629</u></u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**9. TANGIBLE FIXED ASSETS**

|   | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|---|---------------------------|----------------------------------|-------------|
| <b>COST</b>                               |                           |                                  |             |
| At 1 January 2024 and<br>31 December 2024 | 838,315                   | 53,993                           | 892,308     |
| <b>DEPRECIATION</b>                       |                           |                                  |             |
| At 1 January 2024                         | 29,040                    | 51,505                           | 80,545      |
| Charge for year                           | 1,320                     | 595                              | 1,915       |
| At 31 December 2024                       | 30,360                    | 52,100                           | 82,460      |
| <b>NET BOOK VALUE</b>                     |                           |                                  |             |
| At 31 December 2024                       | 807,955                   | 1,893                            | 809,848     |
| At 31 December 2023                       | 809,275                   | 2,488                            | 811,763     |

**10. INVESTMENT PROPERTY**

|   | £       |
|---|---------|
| <b>FAIR VALUE</b>                         |         |
| At 1 January 2024<br>and 31 December 2024 | 675,000 |
| <b>NET BOOK VALUE</b>                     |         |
| At 31 December 2024                       | 675,000 |
| At 31 December 2023                       | 675,000 |

The investment properties are used for income generating purposes and were valued at 11 April 2022 by , Godfrey-Payton, Chartered Surveyors. The Trustees consider that this valuation is not materially different at 31 December 2024.

**11. STOCKS**

|        | 2024<br>£ | 2023<br>£ |
|--------|-----------|-----------|
| Stocks | 339       | 656       |

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024<br>£ | 2023<br>£ |
|--------------------------------|-----------|-----------|
| Gift aid debtor                | 2,600     | 1,556     |
| Prepayments and accrued income | 613       | 1,598     |
|                                | 3,213     | 3,154     |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 2024<br>£ | 2023<br>£ |
|---|-----------|-----------|
| Bank loans and overdrafts (see note 14) | -         | 29,893    |
| Trade creditors                         | -         | 600       |
| Accruals and deferred income            | 13,756    | 13,187    |
|   | 13,756    | 43,680    |

**14. LOANS**

An analysis of the maturity of loans is given below:

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
| Amounts falling due within one year on demand: |           |           |
| Mortgage loan repayable                        | -         | 29,893    |
|  | -         | 29,893    |

**15. LEASING AGREEMENTS**

Total future minimum lease payments receivable for the rental of Unit 12 under non-cancellable operating leases are as follows:

|                            | 2024<br>£ | 2023<br>£ |
|----------------------------|-----------|-----------|
| Within one year            | 24,000    | 24,000    |
| Between one and five years | 64,000    | 88,000    |
|                            | 88,000    | 112,000   |

**16. MOVEMENT IN FUNDS**

|                           | At 1.1.24<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.24<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 65,972         | (21,059)                         | (27,978)                           | 16,935              |
| Designated fund           |                |                                  |                                    |                     |
|                           | 1,461,870      | -                                | 27,978                             | 1,489,848           |
|                           | 1,527,842      | (21,059)                         | -                                  | 1,506,783           |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Other restricted funds    | 1,567          | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,623          | 203                              | -                                  | 5,826               |
| Roof repairs              | 2,597          | -                                | -                                  | 2,597               |
|                           | 9,787          | 203                              | -                                  | 9,990               |
| <b>TOTAL FUNDS</b>        | 1,537,629      | (20,856)                         | -                                  | 1,516,773           |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 154,589                    | (175,648)                  | (21,059)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Leslie Cooke Fund         | 203                        | -                          | 203                       |
| <b>TOTAL FUNDS</b>        | <u>154,792</u>             | <u>(175,648)</u>           | <u>(20,856)</u>           |

**Comparatives for movement in funds**

|                           | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 93,143           | (29,114)                         | 1,943                              | 65,972              |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,458,813</u> | <u>5,000</u>                     | <u>(1,943)</u>                     | <u>1,461,870</u>    |
|                           | 1,551,956        | (24,114)                         | -                                  | 1,527,842           |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,614            | 9                                | -                                  | 5,623               |
| Roof repairs              | 6,767            | (4,170)                          | -                                  | 2,597               |
|                           | <u>13,948</u>    | <u>(4,161)</u>                   | <u>-</u>                           | <u>9,787</u>        |
| <b>TOTAL FUNDS</b>        | <u>1,565,904</u> | <u>(28,275)</u>                  | <u>-</u>                           | <u>1,537,629</u>    |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 146,790                    | (175,904)                  | (29,114)                  |
| Designated fund           |                            |                            |                           |
|                           | 10,000                     | (5,000)                    | 5,000                     |
|                           | 156,790                    | (180,904)                  | (24,114)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Leslie Cooke Fund         | 9                          | -                          | 9                         |
| Roof repairs              | -                          | (4,170)                    | (4,170)                   |
|                           | 9                          | (4,170)                    | (4,161)                   |
| <b>TOTAL FUNDS</b>        | <b>156,799</b>             | <b>(185,074)</b>           | <b>(28,275)</b>           |

The general reserve represents the free reserves of the charity that are not designated or restricted for particular purposes.

The designated fund has been set up to enable identification of those funds that are not free funds. It represents the net book amount of tangible fixed assets and investment properties less related creditors. In the year a legacy was received which has been designated to support church repairs and future expenditure relating to a Pastor.

The restricted fund is made up of a number of small funds those with balances at the year end include:

The West Orchard URC fund was received to support outreach work within the church.

The Spark in The Park fund was given in support of an event held for Coventry churches with the aim of attracting new members.

The Church Roof Repair fund was given to repair the Church roof.

The Leslie Cooke fund was transferred to the church in the year when the Leslie Cooke Memorial Fund was merged with Warwick Road URC, this happened on 14/03/2017. The fund was set up to allow the purchase of books, writing or other educational materials for the benefit of ministers of religion, lay-preachers or students of any United Reformed Church within the United Kingdom and the provision of books for worship within any United Reformed Church within the United Kingdom.

**Transfers between funds**

From General Reserves to Fixed Asset designated fund representing the general fund movement relating to fixed assets, specifically this year it includes the repayment of the outstanding balance on the mortgage.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**17. RELATED PARTY DISCLOSURES**

The total amount of donations received without conditions from the trustees and related parties was £6,691 (2023 - £9,010). There were no other related party transactions made in 2024.

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# Accounts

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REGISTERED CHARITY NUMBER: 235321

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
WARWICK ROAD UNITED REFORMED CHURCH**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**WARWICK ROAD UNITED REFORMED CHURCH**

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for the year ended 31 December 2023**

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| <b>Statement of Financial Activities</b> | 6           |
| <b>Balance Sheet</b>                     | 7           |
| <b>Notes to the Financial Statements</b> | 8 to 16     |

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

#### **Governing document**

The Charitable Trust was established under a Trust Deed dated the 8 October 1918, with modifications made 4 December 1923, 14 October 1930 & 21 February 2000. It was registered with the Charity Commissioners on 4th April 1967 (registration number 235321).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Warwick Road United Reformed Church Coventry is a City Centre Church, and we consider that worship and outreach are our primary purposes. We provide an opportunity for public worship, Christian education, and our Church Centre enables us to offer a meal and social support for the elderly.

The Trust Deed gives the trustees the power to apply funds available, once they have supported the Minister financially, paid for maintenance, repairs, loans and mortgages in such a manner as they think fit to or for the benefit of any charitable object or purpose.

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. The Church is serving the spiritual, social and cultural needs of the city centre community throughout the working week as well as on Sundays. We seek to do this by:

- Offering regular worship
- Being inclusive
- Serving older people
- Using our musical gifts
- Working for justice
- Working together with other churches and groups.

The trustees identify projects and organisations that they wish to support and these are then brought to a Church Meeting where members only are allowed to vote. The Trust does not make donations to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to donations it has agreed to make or to the general management of the Trust.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The main Trustees' responsibilities concern the financial and personnel management and maintenance of the premises and equipment on behalf of the Elders. A variety of Church policies and procedures are monitored and updated by the Trustees, including the annual review of the Risk Management Assessment. The other policies and procedures are reviewed biennially.

2023 has been a year of continuing consolidation following the COVID-19 pandemic. The cafe is still very popular with income slightly improved on 2022, but due to difficulties in recruiting more volunteers we have been unable to return to being open 4 days per week, as was the case in 2020. Lettings in the Centre continued the big improvements made in 2022.

Building maintenance and repairs to maintain the operational efficiency of the Church and Church Centre are costly items but the normal servicing of boilers, fire extinguishers and electrical equipment took place during the year.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Fundraising activities

Income for the year was £156,799 while expenditure was £185,074. Catering income from the Open Doors Café in the Centre during 2023 totalled £28,494 for the year.

The Warwick Row properties provide the Church with substantial income and so it is important that occupancy continues to be maximised. Both apartments were fully let for the whole year. Income from the letting of No.12 continued in 2023 but Citizen Housing asked if they could break the lease and transfer it to Davisons Law who were seeking Coventry premises. This transfer was implemented smoothly but it did mean that there was a reduction in income from this letting with the six-week rent holiday agreed with Davisons Law when they took over the lease in September. The income from these properties, plus that from the car park spaces, provided £44,183 during 2023.

#### FINANCIAL REVIEW

##### Financial position

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve its objectives.

Total income for 2023 was £156,799 while total expenditure was £185,074 which led to a total net deficit of £28,275. Income from unrestricted funds was £156,790 in 2023. Unrestricted expenditure increased in the year by £2,356 to £180,904 meaning an overall deficit on unrestricted funds of £24,114. Therefore, the deficit this year was £28,275 compared to a deficit of £36,670 in 2022. The 2023 deficit was mainly due to increased costs from property maintenance and other running costs.

The review of activities and achievements are detailed in the major financial actions in 2023. We are making all efforts to maintain these actions, and at the same time we are reviewing all our expenditure to minimise wherever possible.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be approximately six months of the resources expended, which equates to £80,000 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The actual free reserves at 31 December 2023 were £65,972 (2022: £93,143). The trustees continue to work to build the base of incoming resources to enable it to meet its "free reserves" target.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2023

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### RISK REVIEW

The trustees continue to monitor the major risks to which the charity is exposed and systems have been established to mitigate those risks.

##### MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Trust Deed provides for a minimum of 5 and a maximum of 16 trustees. Where there is a requirement for a new Trustee, they are identified by the Trustees and recommendations put forward to a Church Meeting, where members can vote. The new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commissioners leaflet "The Essential Trustee What you need to Know".

The Trustees annually review our Risk Assessment, and together with our Elders prepare and review our Church Plan. This plan sets our objectives for the next 3-5 years, and principal actions over the next 12 months. This enables people, money and other resources to be channelled to meet these priorities.

##### CHURCH MERGER

Late in 2020 the Church was approached by another church, Mosaic Church, with a view to their lease or purchase of the Sanctuary since they had outgrown their existing premises and were looking for a city centre base for their expanding congregation. Various discussions took place with Mosaic Church, WM Synod, and within Warwick Road Church regarding its future during the first half of 2021, and it was decided by Church Meeting on 11th July 2021 to agree to sell the Sanctuary (church building) to Mosaic Church at an agreed value in accordance with Charity Commission guidelines and to merge with West Orchard United Reformed Church. Since that date extensive negotiations over the details of the sale contract and future arrangements for the use of the retained Church Centre have taken place. A final service at Warwick Road took place on 22nd January 2022 with a view to proceeding with the sale and the merger with West Orchard URC. Since that final service Warwick Road URC and West Orchard URC have effectively merged their operations during 2022 with all services taking place at the Baginton Road site. Extensive amalgamation and update of organisational structures and policies have taken place and Baginton Road URC now exists as a de facto operation. However, because it is only the trustees of Warwick Road Church who are able to sign the sale contract for the Warwick Road Church building the creation of a replacement charitable incorporated organisation (CIO) cannot take place yet. Nevertheless, the preparation of the CIO application to the Charity Commission is in hand with specialist solicitors so that when the sale of the church building is concluded the new charity can proceed.

The Warwick Road Centre and frontage Warwick Row properties continue to be operated at this stage by the Warwick Road Church trustees but in due course will become part of the Baginton Road URC CIO.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**  
235321

##### Principal address

10 Warwick Row  
Coventry  
West Midlands  
CV1 1EX

##### Trustees

D C Lathbury - Chairman  
D E Miles - Assistant Chairman  
D W Jones  
R Mohomed  
Dr C A G Enstone (deceased 5.12.23)  
R T Blanchard - Treasurer  
K Green

Ex Officio members:  
Rev Peter Kimberley

Sadly, Colin Enstone died on 5th December 2023. We are grateful for his dedicated service to the church.

**WARWICK ROAD UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**Solicitors**

Mander Hadley Ltd  
1 The Quadrant  
Coventry  
CV1 2DW

**Bankers**

Barclays Bank PLC  
25 High Street  
Coventry  
CV1 5RE

Lloyds Bank PLC  
30 High Street  
Coventry  
CV1 5RA

**Donations should be sent to:**

Elders, The Warwick Road United Reformed Church  
10 Warwick Row  
Coventry  
CV1 1EX

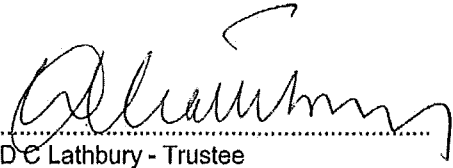
**Cheques should be crossed and made payable to:**

Elders, Warwick Road United Reformed Church

**FINAL THOUGHTS**

Once again, great thanks are due to all our staff, both paid and voluntary.

Approved by order of the board of trustees on .....*17th July 2024*..... and signed on its behalf by:

  
.....  
D C Lathbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WARWICK ROAD UNITED REFORMED CHURCH**

**Independent examiner's report to the trustees of Warwick Road United Reformed Church**

I report to the charity trustees on my examination of the accounts of Warwick Road United Reformed Church (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M D Spafford FCA FCCA

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

Date: 23rd July 2024

**WARWICK ROAD UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2023**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             |       | 32,330                     | -                        | 32,330                      | 26,181                      |
| Other trading activities           | 2     | 28,494                     | -                        | 28,494                      | 27,133                      |
| Investment income                  | 3     | 95,593                     | 9                        | 95,602                      | 91,411                      |
| Other income                       |       | 373                        | -                        | 373                         | (1,252)                     |
| <b>Total</b>                       |       | <u>156,790</u>             | <u>9</u>                 | <u>156,799</u>              | <u>143,473</u>              |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Raising funds                      | 4     | 82,419                     | -                        | 82,419                      | 84,465                      |
| <b>Charitable activities</b>       |       |                            |                          |                             |                             |
| Grants & donations of the church   |       |                            |                          |                             |                             |
| Church                             |       | 1,750                      | -                        | 1,750                       | 3,250                       |
|                                    |       | <u>96,735</u>              | <u>4,170</u>             | <u>100,905</u>              | <u>92,428</u>               |
| <b>Total</b>                       |       | <u>180,904</u>             | <u>4,170</u>             | <u>185,074</u>              | <u>180,143</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (24,114)                   | (4,161)                  | (28,275)                    | (36,670)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | 1,551,956                  | 13,948                   | 1,565,904                   | 1,602,574                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,527,842</u></u>    | <u><u>9,787</u></u>      | <u><u>1,537,629</u></u>     | <u><u>1,565,904</u></u>     |

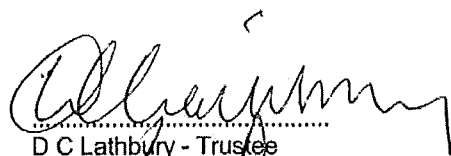
The notes form part of these financial statements

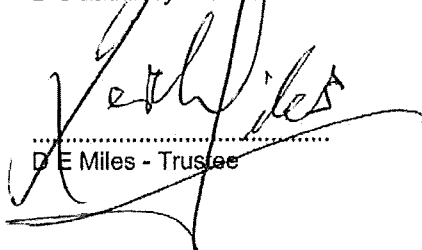
**WARWICK ROAD UNITED REFORMED CHURCH**

**BALANCE SHEET  
31 December 2023**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2023<br>Total funds<br>£ | 2022<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                       |                          |                          |
| Tangible assets                              | 8     | 811,763                 | -                     | 811,763                  | 813,678                  |
| Investment property                          | 9     | 675,000                 | -                     | 675,000                  | 675,000                  |
|  |       | <u>1,486,763</u>        | <u>-</u>              | <u>1,486,763</u>         | <u>1,488,678</u>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Stocks                                       | 10    | 656                     | -                     | 656                      | 449                      |
| Debtors                                      | 11    | 3,154                   | -                     | 3,154                    | 11,999                   |
| Cash at bank and in hand                     |       | 80,949                  | 9,787                 | 90,736                   | 102,578                  |
|  |       | <u>84,759</u>           | <u>9,787</u>          | <u>94,546</u>            | <u>115,026</u>           |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 12    | (43,680)                | -                     | (43,680)                 | (7,935)                  |
|  |       | <u>41,079</u>           | <u>9,787</u>          | <u>50,866</u>            | <u>107,091</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
|  |       | <u>1,527,842</u>        | <u>9,787</u>          | <u>1,537,629</u>         | <u>1,595,769</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due after more than one year | 13    | -                       | -                     | -                        | (29,865)                 |
|  |       | <u>1,527,842</u>        | <u>9,787</u>          | <u>1,537,629</u>         | <u>1,565,904</u>         |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 17    |                         |                       | 1,527,842                | 1,551,956                |
| Restricted funds                             |       |                         |                       | 9,787                    | 13,948                   |
| <b>TOTAL FUNDS</b>                           |       |                         |                       | <u>1,537,629</u>         | <u>1,565,904</u>         |

The financial statements were approved by the Board of Trustees and authorised for issue on 17th JULY 2024 and were signed on its behalf by:

  
D C Lathbury - Trustee

  
D E Miles - Trustee

The notes form part of these financial statements

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Income**

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

Voluntary income is received by way of collections and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

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

Grants and donations are accounted for when paid over or when awarded, if that creates a binding obligation on the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Fixtures and fittings | - 10% on cost |

Individual fixed assets costing £2,000 or more are capitalised at cost.

Freehold land is not depreciated.

##### **Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

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

##### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Cash and cash equivalents**

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

##### **Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

|           |                                      |                   |                   |
|-----------|--------------------------------------|-------------------|-------------------|
| <b>2.</b> | <b>OTHER TRADING ACTIVITIES</b>      | 2023              | 2022              |
|           |                                      | £                 | £                 |
|           | Catering income                      | 28,494            | 27,133            |
|           |                                      | <u>          </u> | <u>          </u> |
| <br>      |                                      |                   |                   |
| <b>3.</b> | <b>INVESTMENT INCOME</b>             | 2023              | 2022              |
|           |                                      | £                 | £                 |
|           | Rents received                       | 92,769            | 90,652            |
|           | Deposit account interest             | 2,833             | 759               |
|           |                                      | <u>          </u> | <u>          </u> |
|           |                                      | 95,602            | 91,411            |
|           |                                      | <u>          </u> | <u>          </u> |
| <br>      |                                      |                   |                   |
| <b>4.</b> | <b>RAISING FUNDS</b>                 |                   |                   |
|           | <b>Investment management costs</b>   | 2023              | 2022              |
|           |                                      | £                 | £                 |
|           | Staff costs                          | 23,622            | 23,518            |
|           | Property repairs                     | 17,087            | 20,102            |
|           | Rates and water                      | 1,156             | 1,070             |
|           | Light and heat                       | 5,453             | 7,734             |
|           | Sundries                             | -                 | 117               |
|           | Travel                               | 856               | 795               |
|           | Interest payable and similar charges | 1,841             | 861               |
|           |                                      | <u>          </u> | <u>          </u> |
|           |                                      | 50,015            | 54,197            |
|           |                                      | <u>          </u> | <u>          </u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

During the year no trustees received remuneration or other benefits for their duties as a trustee, one trustee was employed by the church as an administration assistant and received remuneration totalling £5,705 (2022: £5,333). There were no trustees' remuneration or other benefits for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. STAFF COSTS**

|  |                     |                   |                   |
|--|---------------------|-------------------|-------------------|
|  |                     | 2023              | 2022              |
|  |                     | £                 | £                 |
|  | Wages and salaries  | 55,908            | 54,779            |
|  | Other pension costs | 948               | 903               |
|  |                     | <u>          </u> | <u>          </u> |
|  |                     | 56,856            | 55,682            |
|  |                     | <u>          </u> | <u>          </u> |

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

|  |  |                   |                   |
|--|--|-------------------|-------------------|
|  |  | 2023              | 2022              |
|  |  | 6                 | 7                 |
|  |  | <u>          </u> | <u>          </u> |

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

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2023

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 26,081                     | 100                      | 26,181              |
| Other trading activities           | 27,133                     | -                        | 27,133              |
| Investment income                  | 91,410                     | 1                        | 91,411              |
| Other income                       | (1,252)                    | -                        | (1,252)             |
| <b>Total</b>                       | <u>143,372</u>             | <u>101</u>               | <u>143,473</u>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| Raising funds                      | 84,465                     | -                        | 84,465              |
| <b>Charitable activities</b>       |                            |                          |                     |
| Grants & donations of the church   |                            |                          |                     |
| Church                             | 3,150                      | 100                      | 3,250               |
|                                    | 90,933                     | 1,495                    | 92,428              |
| <b>Total</b>                       | <u>178,548</u>             | <u>1,595</u>             | <u>180,143</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    |                            |                          |                     |
| Transfers between funds            | (35,176)                   | (1,494)                  | (36,670)            |
|                                    | 1,048                      | (1,048)                  | -                   |
| <b>Net movement in funds</b>       | <u>(34,128)</u>            | <u>(2,542)</u>           | <u>(36,670)</u>     |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 1,586,084                  | 16,490                   | 1,602,574           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,551,956</u>           | <u>13,948</u>            | <u>1,565,904</u>    |

**8. TANGIBLE FIXED ASSETS**

|   | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|---|---------------------------|----------------------------------|----------------|
| <b>COST</b>                               |                           |                                  |                |
| At 1 January 2023 and<br>31 December 2023 | 838,315                   | 53,993                           | 892,308        |
| <b>DEPRECIATION</b>                       |                           |                                  |                |
| At 1 January 2023                         | 27,720                    | 50,910                           | 78,630         |
| Charge for year                           | 1,320                     | 595                              | 1,915          |
| At 31 December 2023                       | <u>29,040</u>             | <u>51,505</u>                    | <u>80,545</u>  |
| <b>NET BOOK VALUE</b>                     |                           |                                  |                |
| At 31 December 2023                       | <u>809,275</u>            | <u>2,488</u>                     | <u>811,763</u> |
| At 31 December 2022                       | <u>810,595</u>            | <u>3,083</u>                     | <u>813,678</u> |

**WARWICK ROAD UNITED REFORMED CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2023**

**9. INVESTMENT PROPERTY**

|                       | £                     |
|-----------------------|-----------------------|
| <b>FAIR VALUE</b>     |                       |
| At 1 January 2023     |                       |
| and 31 December 2023  | <u>675,000</u>        |
| <b>NET BOOK VALUE</b> |                       |
| At 31 December 2023   | <u><u>675,000</u></u> |
| At 31 December 2022   | <u><u>675,000</u></u> |

The investment properties are used for income generating purposes and were valued at 11 April 2022 by , Godfrey-Payton, Chartered Surveyors. The Trustees consider that this valuation is not materially different at 31 December 2023.

**10. STOCKS**

|        | 2023       | 2022       |
|--------|------------|------------|
|        | £          | £          |
| Stocks | <u>656</u> | <u>449</u> |

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023                | 2022                 |
|--------------------------------|---------------------|----------------------|
|                                | £                   | £                    |
| Gift aid debtor                | 1,556               | 3,249                |
| Prepayments and accrued income | <u>1,598</u>        | <u>8,750</u>         |
|                                | <u><u>3,154</u></u> | <u><u>11,999</u></u> |

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 2023                 | 2022                |
|---|----------------------|---------------------|
|   | £                    | £                   |
| Bank loans and overdrafts (see note 14) | 29,893               | -                   |
| Trade creditors                         | 600                  | -                   |
| Accruals and deferred income            | <u>13,187</u>        | <u>7,935</u>        |
|   | <u><u>43,680</u></u> | <u><u>7,935</u></u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                          | 2023              | 2022              |
|--------------------------|-------------------|-------------------|
|                          | £                 | £                 |
| Bank loans (see note 14) | -                 | 29,865            |
|                          | <u>          </u> | <u>          </u> |

**14. LOANS**

An analysis of the maturity of loans is given below:

|  | 2023              | 2022              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Amounts falling due within one year on demand: |                   |                   |
| Mortgage loan repayable                        | 29,893            | -                 |
|  | <u>          </u> | <u>          </u> |
| Amounts falling between one and two years:     |                   |                   |
| Mortgage loan repayable                        | -                 | 29,865            |
|  | <u>          </u> | <u>          </u> |

**15. LEASING AGREEMENTS**

Total future minimum lease payments receivable for the rental of Unit 12 under non-cancellable operating leases are as follows:

|                            | 2023              | 2022              |
|----------------------------|-------------------|-------------------|
|                            | £                 | £                 |
| Within one year            | 24,000            | 22,800            |
| Between one and five years | 88,000            | 20,900            |
|                            | <u>          </u> | <u>          </u> |
|                            | <u>112,000</u>    | <u>43,700</u>     |

**16. SECURED DEBTS**

The mortgage is secured on the investment properties situated at 9, 11 and 12 Warwick Row, Coventry.

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023

17. MOVEMENT IN FUNDS

|                           | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 93,143           | (29,114)                         | 1,943                              | 65,972              |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,458,813</u> | <u>5,000</u>                     | <u>(1,943)</u>                     | <u>1,461,870</u>    |
|                           | 1,551,956        | (24,114)                         | -                                  | 1,527,842           |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,614            | 9                                | -                                  | 5,623               |
| Roof repairs              | 6,767            | (4,170)                          | -                                  | 2,597               |
|                           | <u>13,948</u>    | <u>(4,161)</u>                   | <u>-</u>                           | <u>9,787</u>        |
| <b>TOTAL FUNDS</b>        | <u>1,565,904</u> | <u>(28,275)</u>                  | <u>-</u>                           | <u>1,537,629</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 146,790                    | (175,904)                  | (29,114)                  |
| Designated fund           |                            |                            |                           |
|                           | <u>10,000</u>              | <u>(5,000)</u>             | <u>5,000</u>              |
|                           | 156,790                    | (180,904)                  | (24,114)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Leslie Cooke Fund         | 9                          | -                          | 9                         |
| Roof repairs              | -                          | (4,170)                    | (4,170)                   |
|                           | <u>9</u>                   | <u>(4,170)</u>             | <u>(4,161)</u>            |
| <b>TOTAL FUNDS</b>        | <u>156,799</u>             | <u>(185,074)</u>           | <u>(28,275)</u>           |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.22<br>£          | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£     |
|---------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| <b>Unrestricted funds</b> |                         |                                  |                                    |                         |
| General fund              | 125,321                 | (35,176)                         | 2,998                              | 93,143                  |
| Designated fund           |                         |                                  |                                    |                         |
|                           | <u>1,460,763</u>        | <u>-</u>                         | <u>(1,950)</u>                     | <u>1,458,813</u>        |
|                           | 1,586,084               | (35,176)                         | 1,048                              | 1,551,956               |
| <b>Restricted funds</b>   |                         |                                  |                                    |                         |
| Other restricted funds    | 1,567                   | -                                | -                                  | 1,567                   |
| Leslie Cooke Fund         | 5,613                   | 1                                | -                                  | 5,614                   |
| Roof repairs              | 9,310                   | (1,495)                          | (1,048)                            | 6,767                   |
|                           | <u>16,490</u>           | <u>(1,494)</u>                   | <u>(1,048)</u>                     | <u>13,948</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>1,602,574</u></u> | <u><u>(36,670)</u></u>           | <u><u>-</u></u>                    | <u><u>1,565,904</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 143,372                    | (178,548)                  | (35,176)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 100                        | (100)                      | -                         |
| Leslie Cooke Fund         | 1                          | -                          | 1                         |
| Roof repairs              | -                          | (1,495)                    | (1,495)                   |
|                           | <u>101</u>                 | <u>(1,595)</u>             | <u>(1,494)</u>            |
| <b>TOTAL FUNDS</b>        | <u><u>143,473</u></u>      | <u><u>(180,143)</u></u>    | <u><u>(36,670)</u></u>    |

The general reserve represents the free reserves of the charity that are not designated or restricted for particular purposes.

The designated fund has been set up to enable identification of those funds that are not free funds. It represents the net book amount of tangible fixed assets and investment properties less related creditors. In the year a legacy was received which has been designated to support church repairs and future expenditure relating to a Pastor.

The restricted fund is made up of a number of small funds those with balances at the year end include:

The West Orchard URC fund was received to support outreach work within the church.

The Spark in The Park fund was given in support of an event held for Coventry churches with the aim of attracting new members.

The Church Roof Repair fund was given to repair the Church roof.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**17. MOVEMENT IN FUNDS - continued**

The Leslie Cooke fund was transferred to the church in the year when the Leslie Cooke Memorial Fund was merged with Warwick Road URC, this happened on 14/03/2017. The fund was set up to allow the purchase of books, writing or other educational materials for the benefit of ministers of religion, lay-preachers or students of any United Reformed Church within the United Kingdom and the provision of books for worship within any United Reformed Church within the United Kingdom.

**Transfers between funds**

From General Reserves to Fixed Asset designated fund representing the general fund movement relating to fixed assets.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

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# Accounts

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REGISTERED CHARITY NUMBER: 235321

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
WARWICK ROAD UNITED REFORMED CHURCH

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**WARWICK ROAD UNITED REFORMED CHURCH**

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for the year ended 31 December 2022**

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## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

#### **Governing document**

The Charitable Trust was established under a Trust Deed dated the 8 October 1918, with modifications made 4 December 1923, 14 October 1930 & 21 February 2000. It was registered with the Charity Commissioners on 4th April 1967 (registration number 235321).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Warwick Road United Reformed Church Coventry is a City Centre Church, and we consider that worship and outreach are our primary purposes. We provide an opportunity for public worship, Christian education, and our Church Centre enables us to offer a meal and social support for the elderly.

The Trust Deed gives the trustees the power to apply funds available, once they have supported the Minister financially, paid for maintenance, repairs, loans and mortgages in such a manner as they think fit to or for the benefit of any charitable object or purpose.

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. The Church is serving the spiritual, social and cultural needs of the city centre community throughout the working week as well as on Sundays. We seek to do this by:

- Offering regular worship
- Being inclusive
- Serving older people
- Using our musical gifts
- Working for justice
- Working together with other churches and groups.

The trustees identify projects and organisations that they wish to support and these are then brought to a Church Meeting where members only are allowed to vote. The Trust does not make donations to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to donations it has agreed to make or to the general management of the Trust.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The main Trustees' responsibilities concern the financial and personnel management and maintenance of the premises and equipment on behalf of the Elders. A variety of Church policies and procedures are monitored and updated by the Trustees, including the annual review of the Risk Management Assessment. The other policies and procedures are reviewed biennially.

2022 has been a year of substantial consolidation following the onset of the COVID-19 pandemic in 2020. Lettings in the Centre have bounced back substantially from the previous year when Government restrictions on gatherings lasted until the summer. The café re-opened in 2021 and in 2022 has returned to its previous 3 days per week opening when staff and volunteers were able to return.

Building maintenance and repairs to maintain the operational efficiency of the Church and Church Centre are costly items but the normal servicing of boilers, fire extinguishers and electrical equipment took place during the year.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

#### ACHIEVEMENT AND PERFORMANCE

##### Fundraising activities

The impact of the pandemic continued to have an effect on the income and expenditure during the year as lettings and other operations gradually re-built. Normal activities started to resume in the summer. Income for the year was £143,473 while expenditure was £180,143. Our insurance policy covering the Centre does include a "business continuity" component and, following a High Court challenge by a number of insurers in the autumn and a Supreme Court ruling in December 2020, we were able to recoup a substantial element of our lost income both for 2020 (retrospectively) and 2021. Catering income from the Open Doors Café in the Centre during 2022 totalled £27,133 for the year.

The Warwick Row properties provide the Church with substantial income and so it is important that occupancy continues to be maximised. Both apartments were fully let for the whole year. Also, income from the full-year letting of No.12 was achieved due to Citizen Housing taking over the lease in 2019. The income from these properties, plus that from the car park spaces, provided £47,002 during 2022.

#### FINANCIAL REVIEW

##### Financial position

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve its objectives.

Total income for 2022 was £143,473 while total expenditure was £180,143 which led to a total net deficit of £36,670. Income from unrestricted funds was £143,372 in 2022. Unrestricted expenditure increased in the year by £30,947 to £178,548 meaning an overall deficit on unrestricted funds of £35,176. Therefore, the deficit this year was £36,670 compared to a deficit of £1,268 in 2021. The 2022 deficit was mainly due to increased costs from property maintenance and other running costs.

The review of activities and achievements are detailed in the major financial actions in 2022. We are making all efforts to maintain these actions, and at the same time we are reviewing all our expenditure to minimise wherever possible.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be approximately six months of the resources expended, which equates to £80,000 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The actual free reserves at 31 December 2022 were £93,143 (2021: £125,321). The trustees continue to work to build the base of incoming resources to enable it to meet its "free reserves" target.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT RISK REVIEW**

The trustees continue to monitor the major risks to which the charity is exposed and systems have been established to mitigate those risks.

#### **MANAGEMENT AND GOVERNANCE ARRANGEMENTS**

The Trust Deed provides for a minimum of 5 and a maximum of 16 trustees. Where there is a requirement for a new Trustee, they are identified by the Trustees and recommendations put forward to a Church Meeting, where members can vote. The new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commissioners leaflet "The Essential Trustee What you need to Know".

The Trustees annually review our Risk Assessment, and together with our Elders prepare and review our Church Plan. This plan sets our objectives for the next 3-5 years, and principal actions over the next 12 months. This enables people, money and other resources to be channelled to meet these priorities.

#### **CHURCH MERGER**

Late in 2020 the Church was approached by another church, Mosaic Church, with a view to their lease or purchase of the Sanctuary since they had outgrown their existing premises and were looking for a city centre base for their expanding congregation. Various discussions took place with Mosaic Church, WM Synod, and within Warwick Road Church regarding its future during the first half of 2021, and it was decided by Church Meeting on 11th July 2021 to agree to sell the Sanctuary (church building) to Mosaic Church at an agreed value in accordance with Charity Commission guidelines and to merge with West Orchard United Reformed Church. Since that date extensive negotiations over the details of the sale contract and future arrangements for the use of the retained Church Centre have taken place. A final service at Warwick Road took place on 22nd January 2022 with a view to proceeding with the sale and the merger with West Orchard URC. Since that final service Warwick Road URC and West Orchard URC have effectively merged their operations during 2022 with all services taking place at the Baginton Road site. Extensive amalgamation and update of organisational structures and policies have taken place and Baginton Road URC now exists as a de facto operation. However, because it is only the trustees of Warwick Road Church who are able to sign the sale contract for the Warwick Road Church building the creation of a replacement charitable incorporated organisation (CIO) cannot take place yet. Nevertheless, the preparation of the CIO application to the Charity Commission is in hand with specialist solicitors so that when the sale of the church building is concluded the new charity can proceed.

The Warwick Road Centre and frontage Warwick Row properties continue to be operated at this stage by the Warwick Road Church trustees but in due course will become part of the Baginton Road URC CIO.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
235321

**Principal address**  
10 Warwick Row  
Coventry  
West Midlands  
CV1 1EX

**WARWICK ROAD UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2022**

**Trustees**

D C Lathbury - Chairman  
D E Miles - Assistant Chairman  
D W Jones  
R Mohamed  
Dr C A G Enstone  
R T Blanchard - Treasurer  
K Green

**Ex Officio members:**

Rev Peter Kimberley  
Rev Yvonne Stone

Rev Yvonne Stone retired as Minister in November 2022 and we are grateful for her long and valued service to the Trust.

**Independent Examiner**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**Solicitors**

Mander Hadley Ltd  
1 The Quadrant  
Coventry  
CV1 2DW

**Bankers**

Barclays Bank PLC  
25 High Street  
Coventry  
CV1 5RE

Lloyds Bank PLC  
30 High Street  
Coventry  
CV1 5RA

**Donations should be sent to:**

Elders, The Warwick Road United Reformed Church  
10 Warwick Row  
Coventry  
CV1 1EX

**Cheques should be crossed and made payable to:**

Elders, Warwick Road United Reformed Church

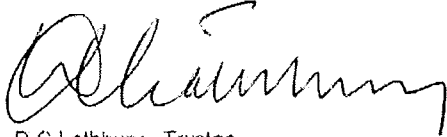
**FINAL THOUGHTS**

Once again, great thanks are due to all our staff, both paid and voluntary.

WARWICK ROAD UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES  
for the year ended 31 December 2022

Approved by order of the board of trustees on 4 July 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D C Lathbury', written in a cursive style.

D C Lathbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WARWICK ROAD UNITED REFORMED CHURCH**

**Independent examiner's report to the trustees of Warwick Road United Reformed Church**

I report to the charity trustees on my examination of the accounts of Warwick Road United Reformed Church (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M D Spafford

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

19 July 2023

**WARWICK ROAD UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2022

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             |       | 26,081                     | 100                      | 26,181                      | 55,016                      |
| Other trading activities           | 2     | 27,133                     | -                        | 27,133                      | 16,887                      |
| Investment income                  | 3     | 91,410                     | 1                        | 91,411                      | 65,140                      |
| Other income                       |       | (1,252)                    | -                        | (1,252)                     | 10,337                      |
| <b>Total</b>                       |       | <u>143,372</u>             | <u>101</u>               | <u>143,473</u>              | <u>147,380</u>              |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Raising funds                      | 4     | 84,465                     | -                        | 84,465                      | 61,768                      |
| <b>Charitable activities</b>       |       |                            |                          |                             |                             |
| Grants & donations of the church   |       |                            |                          |                             |                             |
| Church                             |       | 3,150                      | 100                      | 3,250                       | 1,619                       |
|                                    |       | <u>90,933</u>              | <u>1,495</u>             | <u>92,428</u>               | <u>85,261</u>               |
| <b>Total</b>                       |       | <u>178,548</u>             | <u>1,595</u>             | <u>180,143</u>              | <u>148,648</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       |                            |                          |                             |                             |
| Transfers between funds            | 17    | (35,176)                   | (1,494)                  | (36,670)                    | (1,268)                     |
|                                    |       | <u>1,048</u>               | <u>(1,048)</u>           | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>       |       | <u>(34,128)</u>            | <u>(2,542)</u>           | <u>(36,670)</u>             | <u>(1,268)</u>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | 1,586,084                  | 16,490                   | 1,602,574                   | 1,603,842                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,551,956</u></u>    | <u><u>13,948</u></u>     | <u><u>1,565,904</u></u>     | <u><u>1,602,574</u></u>     |

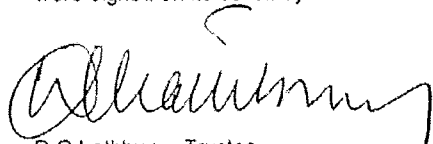
The notes form part of these financial statements

WARWICK ROAD UNITED REFORMED CHURCH

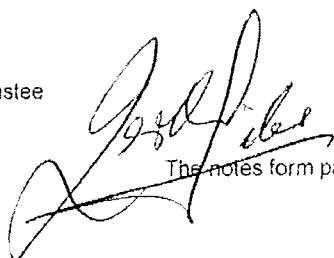
BALANCE SHEET  
31 December 2022

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                       |                          |                          |
| Tangible assets                              | 8     | 813,678                 | -                     | 813,678                  | 815,593                  |
| Investment property                          | 9     | 675,000                 | -                     | 675,000                  | 675,000                  |
|  |       | <u>1,488,678</u>        | <u>-</u>              | <u>1,488,678</u>         | <u>1,490,593</u>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Stocks                                       | 10    | 449                     | -                     | 449                      | 618                      |
| Debtors                                      | 11    | 11,999                  | -                     | 11,999                   | 15,294                   |
| Cash at bank and in hand                     |       | 88,630                  | 13,948                | 102,578                  | 134,687                  |
|  |       | <u>101,078</u>          | <u>13,948</u>         | <u>115,026</u>           | <u>150,599</u>           |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 12    | (7,935)                 | -                     | (7,935)                  | (8,788)                  |
|  |       | <u>93,143</u>           | <u>13,948</u>         | <u>107,091</u>           | <u>141,811</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
|  |       | <u>1,581,821</u>        | <u>13,948</u>         | <u>1,595,769</u>         | <u>1,632,404</u>         |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due after more than one year | 13    | (29,865)                | -                     | (29,865)                 | (29,830)                 |
|  |       | <u>1,551,956</u>        | <u>13,948</u>         | <u>1,565,904</u>         | <u>1,602,574</u>         |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 17    |                         |                       | 1,551,956                | 1,586,084                |
| Restricted funds                             |       |                         |                       | 13,948                   | 16,490                   |
|  |       |                         |                       | <u>1,565,904</u>         | <u>1,602,574</u>         |
| <b>TOTAL FUNDS</b>                           |       |                         |                       |                          |                          |

The financial statements were approved by the Board of Trustees and authorised for issue on 4 July 2023 and were signed on its behalf by:

  
D C Lathbury - Trustee

D E Miles - Trustee



The notes form part of these financial statements

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Income**

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

Voluntary income is received by way of collections and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

The charity received government grants in respect of the CJRS during the year totalling £19,870. Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

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

Grants and donations are accounted for when paid over or when awarded, if that creates a binding obligation on the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Organ                 | - 5% on cost  |
| Fixtures and fittings | - 10% on cost |

Individual fixed assets costing £2,000 or more are capitalised at cost.

Freehold land is not depreciated.

##### **Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

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

##### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Cash and cash equivalents**

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

##### **Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2022

**1. ACCOUNTING POLICIES - continued**

**Debtors and creditors receivable/payable within one year**

**Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**2. OTHER TRADING ACTIVITIES**

|                 | 2022          | 2021          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Catering income | 27,133        | 16,887        |
|                 | <u>27,133</u> | <u>16,887</u> |

**3. INVESTMENT INCOME**

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Rents received           | 90,652        | 65,126        |
| Deposit account interest | 759           | 14            |
|                          | <u>91,411</u> | <u>65,140</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                                      | 2022          | 2021          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Staff costs                          | 23,518        | 25,667        |
| Property repairs                     | 20,102        | 5,125         |
| Rates and water                      | 1,070         | 595           |
| Light and heat                       | 7,734         | 3,565         |
| Sundries                             | 117           | 264           |
| Travel                               | 795           | 258           |
| Interest payable and similar charges | 861           | 835           |
|                                      | <u>54,197</u> | <u>36,309</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

During the year no trustees received remuneration or other benefits for their duties as a trustee, one trustee was employed by the church as an administration assistant and received remuneration totalling £5,333 (2021: £1,912). There were no trustees' remuneration or other benefits for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

6. STAFF COSTS

|                     | 2022<br>£     | 2021<br>£     |
|---------------------|---------------|---------------|
| Wages and salaries  | 54,779        | 58,955        |
| Other pension costs | 903           | 789           |
|                     | <u>55,682</u> | <u>59,744</u> |

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

| 2022     | 2021     |
|----------|----------|
| 7        | 8        |
| <u>7</u> | <u>8</u> |

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 54,289                     | 727                      | 55,016              |
| Other trading activities           | 16,887                     | -                        | 16,887              |
| Investment income                  | 65,136                     | 4                        | 65,140              |
| Other income                       | 10,337                     | -                        | 10,337              |
| <b>Total</b>                       | <u>146,649</u>             | <u>731</u>               | <u>147,380</u>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| Raising funds                      | 61,518                     | 250                      | 61,768              |
| <b>Charitable activities</b>       |                            |                          |                     |
| Grants & donations of the church   |                            |                          |                     |
| Church                             | 1,142                      | 477                      | 1,619               |
|                                    | <u>84,941</u>              | <u>320</u>               | <u>85,261</u>       |
| <b>Total</b>                       | <u>147,601</u>             | <u>1,047</u>             | <u>148,648</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>    | (952)                      | (316)                    | (1,268)             |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 1,587,036                  | 16,806                   | 1,603,842           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,586,084</u>           | <u>16,490</u>            | <u>1,602,574</u>    |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

8. TANGIBLE FIXED ASSETS

|                        | Freehold<br>property<br>£ | Organ<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|------------------------|---------------------------|------------|----------------------------------|----------------|
| <b>COST</b>            |                           |            |                                  |                |
| At 1 January 2022      | 838,315                   | 38,700     | 53,993                           | 931,008        |
| Disposals              | -                         | (38,700)   | -                                | (38,700)       |
| At 31 December 2022    | <u>838,315</u>            | <u>-</u>   | <u>53,993</u>                    | <u>892,308</u> |
| <b>DEPRECIATION</b>    |                           |            |                                  |                |
| At 1 January 2022      | 26,400                    | 38,700     | 50,315                           | 115,415        |
| Charge for year        | 1,320                     | -          | 595                              | 1,915          |
| Eliminated on disposal | -                         | (38,700)   | -                                | (38,700)       |
| At 31 December 2022    | <u>27,720</u>             | <u>-</u>   | <u>50,910</u>                    | <u>78,630</u>  |
| <b>NET BOOK VALUE</b>  |                           |            |                                  |                |
| At 31 December 2022    | <u>810,595</u>            | <u>-</u>   | <u>3,083</u>                     | <u>813,678</u> |
| At 31 December 2021    | <u>811,915</u>            | <u>-</u>   | <u>3,678</u>                     | <u>815,593</u> |

9. INVESTMENT PROPERTY

|   | £              |
|---|----------------|
| <b>FAIR VALUE</b>                         |                |
| At 1 January 2022<br>and 31 December 2022 | <u>675,000</u> |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 December 2022                       | <u>675,000</u> |
| At 31 December 2021                       | <u>675,000</u> |

The investment properties are used for income generating purposes and were valued at 11 April 2022 by , Godfrey-Payton, Chartered Surveyors. The Trustees consider that this valuation is not materially different at 31 December 2021.

10. STOCKS

|        | 2022<br>£  | 2021<br>£  |
|--------|------------|------------|
| Stocks | <u>449</u> | <u>618</u> |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2022          | 2021          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Gift aid debtor                | 3,249         | 4,894         |
| Prepayments and accrued income | 8,750         | 10,400        |
|                                | <u>11,999</u> | <u>15,294</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2022         | 2021         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Other creditors              | -            | 830          |
| Accruals and deferred income | 7,935        | 7,958        |
|                              | <u>7,935</u> | <u>8,788</u> |

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                          | 2022          | 2021          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Bank loans (see note 14) | <u>29,865</u> | <u>29,830</u> |

14. LOANS

An analysis of the maturity of loans is given below:

|   | 2022          | 2021          |
|---|---------------|---------------|
|   | £             | £             |
| Amounts falling due between two and five years: |               |               |
| Mortgage loan repayable                         | <u>29,865</u> | <u>29,830</u> |

15. LEASING AGREEMENTS

Total future minimum lease payments receivable for the rental of Unit 12 under non-cancellable operating leases are as follows:

|                            | 2022          | 2021          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 22,800        | 22,800        |
| Between one and five years | 20,900        | 43,700        |
|                            | <u>43,700</u> | <u>66,500</u> |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

16. SECURED DEBTS

The mortgage is secured on the investment properties situated at 9, 11 and 12 Warwick Row, Coventry.

17. MOVEMENT IN FUNDS

|                           | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 125,321          | (35,176)                         | 2,998                              | 93,143              |
| Designated fund           |                  |                                  |                                    |                     |
|                           | 1,460,763        | -                                | (1,950)                            | 1,458,813           |
|                           | <u>1,586,084</u> | <u>(35,176)</u>                  | <u>1,048</u>                       | <u>1,551,956</u>    |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,613            | 1                                | -                                  | 5,614               |
| Roof repairs              | 9,310            | (1,495)                          | (1,048)                            | 6,767               |
|                           | <u>16,490</u>    | <u>(1,494)</u>                   | <u>(1,048)</u>                     | <u>13,948</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,602,574</u> | <u>(36,670)</u>                  | <u>-</u>                           | <u>1,565,904</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 143,372                    | (178,548)                  | (35,176)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 100                        | (100)                      | -                         |
| Leslie Cooke Fund         | 1                          | -                          | 1                         |
| Roof repairs              | -                          | (1,495)                    | (1,495)                   |
|                           | <u>101</u>                 | <u>(1,595)</u>             | <u>(1,494)</u>            |
| <b>TOTAL FUNDS</b>        | <u>143,473</u>             | <u>(180,143)</u>           | <u>(36,670)</u>           |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.1.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 153,682          | (952)                            | (27,409)                           | 125,321             |
| Designated fund           |                  |                                  |                                    |                     |
|                           | 1,433,354        | -                                | 27,409                             | 1,460,763           |
|                           | <u>1,587,036</u> | <u>(952)</u>                     | <u>-</u>                           | <u>1,586,084</u>    |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,609            | 4                                | -                                  | 5,613               |
| Roof repairs              | 9,630            | (320)                            | -                                  | 9,310               |
|                           | <u>16,806</u>    | <u>(316)</u>                     | <u>-</u>                           | <u>16,490</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,603,842</u> | <u>(1,268)</u>                   | <u>-</u>                           | <u>1,602,574</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 146,649                    | (147,601)                  | (952)                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 727                        | (727)                      | -                         |
| Leslie Cooke Fund         | 4                          | -                          | 4                         |
| Roof repairs              | -                          | (320)                      | (320)                     |
|                           | <u>731</u>                 | <u>(1,047)</u>             | <u>(316)</u>              |
| <b>TOTAL FUNDS</b>        | <u>147,380</u>             | <u>(148,648)</u>           | <u>(1,268)</u>            |

The general reserve represents the free reserves of the charity that are not designated or restricted for particular purposes.

The designated fund has been set up to enable identification of those funds that are not free funds, and it represents the net book amount of tangible fixed assets and investment properties less related creditors.

The restricted fund is made up of a number of small funds those with balances at the year end include:  
The West Orchard URC fund was received to support outreach work within the church.  
The Spark in The Park fund was given in support of an event held for Coventry churches with the aim of attracting new members.

The Church Roof Repair fund was given to repair the Church roof.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022**

**17. MOVEMENT IN FUNDS - continued**

The Leslie Cooke fund was transferred to the church in the year when the Leslie Cooke Memorial Fund was merged with Warwick Road URC, this happened on 14/03/2017. The fund was set up to allow the purchase of books, writing or other educational materials for the benefit of ministers of religion, lay-preachers or students of any United Reformed Church within the United Kingdom and the provision of books for worship within any United Reformed Church within the United Kingdom.

**Transfers between funds**

From General Reserves to Fixed Asset designated fund representing the general fund movement relating to fixed assets.

From Roof Repair Fund to General Reserves representing the correction of a historic adjustment.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

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# Accounts

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REGISTERED CHARITY NUMBER: 235321

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
WARWICK ROAD UNITED REFORMED CHURCH**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**WARWICK ROAD UNITED REFORMED CHURCH**

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for the year ended 31 December 2021**

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| <b>Independent Examiner's Report</b>     | 6           |
| <b>Statement of Financial Activities</b> | 7           |
| <b>Balance Sheet</b>                     | 8           |
| <b>Notes to the Financial Statements</b> | 9 to 18     |

# WARWICK ROAD UNITED REFORMED CHURCH

## REPORT OF THE TRUSTEES for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

### **Governing document**

The Charitable Trust was established under a Trust Deed dated the 8 October 1918, with modifications made 4 December 1923, 14 October 1930 & 21 February 2000. It was registered with the Charity Commissioners on 4th April 1967 (registration number 235321).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Warwick Road United Reformed Church Coventry is a City Centre Church, and we consider that worship and outreach are our primary purposes. We provide an opportunity for public worship, Christian education, and our Church Centre enables us to offer a meal and social support for the elderly.

The Trust Deed gives the trustees the power to apply funds available, once they have supported the Minister financially, paid for maintenance, repairs, loans and mortgages in such a manner as they think fit to or for the benefit of any charitable object or purpose.

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. The Church is serving the spiritual, social and cultural needs of the city centre community throughout the working week as well as on Sundays. We seek to do this by:

- Offering regular worship
- Being inclusive
- Serving older people
- Using our musical gifts
- Working for justice
- Working together with other churches and groups.

The trustees identify projects and organisations that they wish to support and these are then brought to a Church Meeting where members only are allowed to vote. The Trust does not make donations to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to donations it has agreed to make or to the general management of the Trust.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The main Trustees' responsibilities concern the financial and personnel management and maintenance of the premises and equipment on behalf of the Elders. A variety of Church policies and procedures are monitored and updated by the Trustees, including the annual review of the Risk Management Assessment. The other policies and procedures are reviewed biennially.

2021 has been a year of gradual return and recovery following the onset of the COVID-19 pandemic in 2020. Lettings in the Centre were obviously put on hold in line with Government restrictions on gatherings and it was not until the summer that the Centre started to re-open for business. Lettings then gradually re-started and by the end of the year were probably about 60% of normal bookings. The meal delivery service of the café continued until the early summer, with the fantastic organisation by Clare and Keith plus other supporters. This valuable service came to an end with the reopening of the Centre, with the café re-starting on two days per week instead of four.

Support to staff continued with the assistance of the Government's furlough scheme which gradually tapered off into the autumn and topped up by the Church. This has meant that when the various services restarted this could happen quickly.

Building maintenance and repairs to maintain the operational efficiency of the Church and Church Centre are costly items but even during the pandemic in 2021 needed to continue. Normal servicing of boilers, fire extinguishers and electrical equipment took place during the year.

##### Fundraising activities

The unusual circumstances continuing into 2021 obviously had an impact on income and expenditure during the year. Normal activities started to resume in July. The Government's furlough scheme helped considerably by paying for a substantial element of our ongoing salaries costs. However, income for the year was substantially down at £147,380 while expenditure was £148,648. Our insurance policy covering the Centre does include a "business continuity" component and, following a High Court challenge by a number of insurers in the autumn and a Supreme Court ruling in December 2020, we were able to recoup a substantial element of our lost income both for 2020 (retrospectively) and 2021. This totalled some £25,000 in 2020 and £10,000 in 2021.

Catering income from the Open Doors Café in the Centre was of course badly affected by the lockdown. Overall, income from catering which includes the meal-delivery service, totalled £16,887 for the year. This is being taken into account in regard to the business continuity insurance described above.

The Warwick Row properties provide the Church with substantial income and so it is important that occupancy continues to be maximised. Both apartments were fully let for the whole year. Also, income from the full-year letting of No.12 was achieved due to Citizen Housing taking over the lease in 2019. The income from these properties, plus that from the car park spaces, provided £46,046 during 2021.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

#### FINANCIAL REVIEW

##### Financial position

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve its objectives.

Total income for 2021 was £147,380 while total expenditure was £148,648 which led to a total net deficit of £1,268. Income from unrestricted funds was £146,649 in 2021. Unrestricted expenditure increased slightly in the year by £4,782 to £147,601 meaning an overall deficit on unrestricted funds of £952. Therefore, the deficit this year was £1,268 compared to a surplus of £127,686 in 2020. The 2020 surplus was mainly due to a generous legacy received of £105,343 and higher Furlough receipts of £32,179 compared to £19,870 in 2021.

The review of activities and achievements are detailed in the major financial actions in 2021. We are making all efforts to maintain these actions, and at the same time we are reviewing all our expenditure to minimise wherever possible.

Our subsidiary company Warwick Road Partnership Limited managed the letting of No. 12 Warwick Row and gift aided its taxable profit each year. Our accountants advised that the tax advantages of using this company has now diminished so that a decision was taken by Elders and Trustees to wind up the company. This was put in hand during 2020 and the completion of closing the company took place early in 2021.

We felt it prudent to use some of the legacy monies received in 2020, to pay off a substantial proportion of our outstanding mortgage with Skipton Building Society. The mortgage was reduced from £59,855 to £29,830 remaining at the end of 2021.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be approximately six months of the resources expended, which equates to £80,000 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The actual free reserves at 31 December 2021 were £125,321 (2020: £153,682). The trustees continue to work to build the base of incoming resources to enable it to meet its "free reserves" target.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### RISK REVIEW

The trustees continue to monitor the major risks to which the charity is exposed and systems have been established to mitigate those risks.

##### MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Trust Deed provides for a minimum of 5 and a maximum of 16 trustees. Where there is a requirement for a new Trustee, they are identified by the Trustees and recommendations put forward to a Church Meeting, where members can vote. The new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commissioners leaflet "The Essential Trustee What you need to Know".

The Trustees annually review our Risk Assessment, and together with our Elders prepare and review our Church Plan. This plan sets our objectives for the next 3-5 years, and principal actions over the next 12 months. This enables people, money and other resources to be channelled to meet these priorities.

##### CHURCH MERGER

Late in 2020 the Church was approached by another church, Mosaic Church, with a view to their lease or purchase of the Sanctuary since they had outgrown their existing premises and were looking for a city centre base for their expanding congregation. Various discussions took place with Mosaic Church, WM Synod, and within Warwick Road Church regarding its future during the first half of 2021, and it was decided by Church Meeting on 11th July 2021 to agree to sell the Sanctuary to Mosaic Church at an agreed value in accordance with Charity Commission guidelines and to merge with West Orchard United Reformed Church. Since that date negotiations over the details of the sale contract and future arrangements for the use of the retained Church Centre have taken place. A final service at Warwick Road was arranged for 22nd January 2022 with a view to proceeding with the sale and the merger with West Orchard URC during 2022 to create a new church to be called Baginton Road URC with premises at both Baginton Road site and the Warwick Road Centre.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2021

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

235321

**Principal address**

10 Warwick Row  
Coventry  
West Midlands  
CV1 1EX

**Trustees**

D C Lathbury - Chairman  
D E Miles - Assistant Chairman  
D W Jones  
R Mohomed  
Dr C A G Enstone  
R T Blanchard - Treasurer  
K Green

**Ex Officio members:**

Rev Peter Kimberley  
Rev Yvonne Stone

Janice Drake and George Drake retired as trustees during 2021 and we are grateful for their long and valued service to the Trust.

**Independent Examiner**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**Solicitors**

Mander Hadley Ltd  
1 The Quadrant  
Coventry  
CV1 2DW

**Bankers**

Barclays Bank PLC  
25 High Street  
Coventry  
CV1 5RE

Lloyds Bank PLC  
30 High Street  
Coventry  
CV1 5RA

**Donations should be sent to:**

Elders, The Warwick Road United Reformed Church  
10 Warwick Row  
Coventry  
CV1 1EX

**Cheques should be crossed and made payable to:**

Elders, Warwick Road United Reformed Church

**WARWICK ROAD UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2021**

**FINAL THOUGHTS**

Once again, great thanks are due to all our staff, both paid and voluntary.

Approved by order of the board of trustees on 1<sup>st</sup> July 2022 and signed on its behalf by:



.....  
D C Lathbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WARWICK ROAD UNITED REFORMED CHURCH**

**Independent examiner's report to the trustees of Warwick Road United Reformed Church**

I report to the charity trustees on my examination of the accounts of Warwick Road United Reformed Church (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M D Spafford  
LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

Date: 12<sup>th</sup> JULY 2022

**WARWICK ROAD UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2021

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             |       | 54,289                     | 727                      | 55,016                      | 171,693                     |
| Other trading activities           | 2     | 16,887                     | -                        | 16,887                      | 13,807                      |
| Investment income                  | 3     | 65,136                     | 4                        | 65,140                      | 59,335                      |
| Other income                       |       | 10,337                     | -                        | 10,337                      | 25,892                      |
| <b>Total</b>                       |       | <u>146,649</u>             | <u>731</u>               | <u>147,380</u>              | <u>270,727</u>              |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Raising funds                      | 4     | 61,518                     | 250                      | 61,768                      | 69,401                      |
| <b>Charitable activities</b>       |       |                            |                          |                             |                             |
| Grants & donations of the church   |       |                            |                          |                             |                             |
| Church                             |       | 1,142                      | 477                      | 1,619                       | 1,628                       |
|                                    |       | 84,941                     | 320                      | 85,261                      | 72,012                      |
| <b>Total</b>                       |       | <u>147,601</u>             | <u>1,047</u>             | <u>148,648</u>              | <u>143,041</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>(952)</u>               | <u>(316)</u>             | <u>(1,268)</u>              | <u>127,686</u>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | 1,587,036                  | 16,806                   | 1,603,842                   | 1,476,156                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,586,084</u></u>    | <u><u>16,490</u></u>     | <u><u>1,602,574</u></u>     | <u><u>1,603,842</u></u>     |

The notes form part of these financial statements

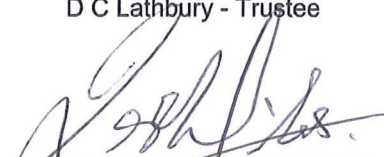
**WARWICK ROAD UNITED REFORMED CHURCH**

**BALANCE SHEET  
31 December 2021**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                       |                          |                          |
| Tangible assets                              | 8     | 815,593                 | -                     | 815,593                  | 818,209                  |
| Investment property                          | 9     | 675,000                 | -                     | 675,000                  | 675,000                  |
|  |       | <u>1,490,593</u>        | <u>-</u>              | <u>1,490,593</u>         | <u>1,493,209</u>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Stocks                                       | 10    | 618                     | -                     | 618                      | 271                      |
| Debtors                                      | 11    | 15,294                  | -                     | 15,294                   | 30,297                   |
| Cash at bank and in hand                     |       | 118,197                 | 16,490                | 134,687                  | 145,698                  |
|  |       | <u>134,109</u>          | <u>16,490</u>         | <u>150,599</u>           | <u>176,266</u>           |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 12    | (8,788)                 | -                     | (8,788)                  | (5,778)                  |
|  |       | <u>125,321</u>          | <u>16,490</u>         | <u>141,811</u>           | <u>170,488</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
|  |       | 1,615,914               | 16,490                | 1,632,404                | 1,663,697                |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due after more than one year | 13    | (29,830)                | -                     | (29,830)                 | (59,855)                 |
|  |       | <u>1,586,084</u>        | <u>16,490</u>         | <u>1,602,574</u>         | <u>1,603,842</u>         |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 17    |                         |                       | 1,586,084                | 1,587,036                |
| Restricted funds                             |       |                         |                       | 16,490                   | 16,806                   |
|  |       |                         |                       | <u>1,602,574</u>         | <u>1,603,842</u>         |
| <b>TOTAL FUNDS</b>                           |       |                         |                       |                          |                          |

The financial statements were approved by the Board of Trustees and authorised for issue on 1st July 2022 and were signed on its behalf by:

  
.....  
D C Lathbury - Trustee

  
.....  
D E Miles - Trustee

The notes form part of these financial statements

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Income**

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

Voluntary income is received by way of collections and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

The charity received government grants in respect of the CJRS during the year totalling £19,870. Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

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

Grants and donations are accounted for when paid over or when awarded, if that creates a binding obligation on the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Organ                 | - 5% on cost  |
| Fixtures and fittings | - 10% on cost |

Individual fixed assets costing £2,000 or more are capitalised at cost.

Freehold land is not depreciated.

##### **Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

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

##### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Cash and cash equivalents**

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

##### **Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2021

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| <b>2. OTHER TRADING ACTIVITIES</b>   | 2021<br>£     | 2020<br>£     |
| Catering income                      | <u>16,887</u> | <u>13,807</u> |
| <br>                                 |               |               |
| <b>3. INVESTMENT INCOME</b>          | 2021<br>£     | 2020<br>£     |
| Rents received                       | 65,126        | 56,722        |
| Shares in group undertakings         | -             | 2,431         |
| Deposit account interest             | 14            | 182           |
|                                      | <u>65,140</u> | <u>59,335</u> |
| <br>                                 |               |               |
| <b>4. RAISING FUNDS</b>              |               |               |
| <b>Investment management costs</b>   | 2021<br>£     | 2020<br>£     |
| Staff costs                          | 25,667        | 25,620        |
| Property repairs                     | 5,125         | 12,024        |
| Rates and water                      | 595           | 1,003         |
| Light and heat                       | 3,565         | 3,014         |
| Sundries                             | 264           | -             |
| Travel                               | 258           | -             |
| Interest payable and similar charges | 835           | 1,929         |
|                                      | <u>36,309</u> | <u>43,590</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

During the year no trustees received remuneration or other benefits for their duties as a trustee, one trustee was employed by the church as an administration assistant and received remuneration totalling £1,912. There were no trustees' remuneration or other benefits for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**6. STAFF COSTS**

|                     |               |               |
|---------------------|---------------|---------------|
|                     | 2021<br>£     | 2020<br>£     |
| Wages and salaries  | 58,955        | 60,607        |
| Other pension costs | 789           | 774           |
|                     | <u>59,744</u> | <u>61,381</u> |

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

|          |          |
|----------|----------|
| 2021     | 2020     |
| <u>8</u> | <u>8</u> |

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

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                         |
| Donations and legacies             | 169,549                    | 2,144                    | 171,693                 |
| Other trading activities           | 13,807                     | -                        | 13,807                  |
| Investment income                  | 59,307                     | 28                       | 59,335                  |
| Other income                       | 25,892                     | -                        | 25,892                  |
| <b>Total</b>                       | <u>268,555</u>             | <u>2,172</u>             | <u>270,727</u>          |
| <b>EXPENDITURE ON</b>              |                            |                          |                         |
| Raising funds                      | 69,401                     | -                        | 69,401                  |
| <b>Charitable activities</b>       |                            |                          |                         |
| Grants & donations of the church   |                            |                          |                         |
| Church                             | 1,406                      | 222                      | 1,628                   |
|                                    | 72,012                     | -                        | 72,012                  |
| <b>Total</b>                       | <u>142,819</u>             | <u>222</u>               | <u>143,041</u>          |
| <b>NET INCOME</b>                  | <u>125,736</u>             | <u>1,950</u>             | <u>127,686</u>          |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |
| Total funds brought forward        | 1,461,300                  | 14,856                   | 1,476,156               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,587,036</u></u>    | <u><u>16,806</u></u>     | <u><u>1,603,842</u></u> |

**8. TANGIBLE FIXED ASSETS**

|   | Freehold<br>property<br>£ | Organ<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|---|---------------------------|------------|----------------------------------|----------------|
| <b>COST</b>                               |                           |            |                                  |                |
| At 1 January 2021 and<br>31 December 2021 | 838,315                   | 38,700     | 53,993                           | 931,008        |
| <b>DEPRECIATION</b>                       |                           |            |                                  |                |
| At 1 January 2021                         | 25,080                    | 38,700     | 49,019                           | 112,799        |
| Charge for year                           | 1,320                     | -          | 1,296                            | 2,616          |
| At 31 December 2021                       | 26,400                    | 38,700     | 50,315                           | 115,415        |
| <b>NET BOOK VALUE</b>                     |                           |            |                                  |                |
| At 31 December 2021                       | <u>811,915</u>            | <u>-</u>   | <u>3,678</u>                     | <u>815,593</u> |
| At 31 December 2020                       | <u>813,235</u>            | <u>-</u>   | <u>4,974</u>                     | <u>818,209</u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021**

|           |   |                       |
|-----------|---|-----------------------|
| <b>9.</b> | <b>INVESTMENT PROPERTY</b>                | £                     |
|           | <b>FAIR VALUE</b>                         |                       |
|           | At 1 January 2021<br>and 31 December 2021 | <u>675,000</u>        |
|           | <b>NET BOOK VALUE</b>                     |                       |
|           | At 31 December 2021                       | <u><u>675,000</u></u> |
|           | At 31 December 2020                       | <u><u>675,000</u></u> |

The investment properties are used for income generating purposes and were valued at 11 April 2022 by , Godfrey-Payton, Chartered Surveyors. The Trustees consider that this valuation is not materially different at 31 December 2021.

|            |               |            |            |
|------------|---------------|------------|------------|
| <b>10.</b> | <b>STOCKS</b> | 2021       | 2020       |
|            |               | £          | £          |
|            | Stocks        | <u>618</u> | <u>271</u> |

|            |   |               |               |
|------------|---|---------------|---------------|
| <b>11.</b> | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 2021          | 2020          |
|            |   | £             | £             |
|            | Trade debtors                                       | -             | 175           |
|            | Gift aid debtor                                     | 4,894         | 4,629         |
|            | Prepayments and accrued income                      | 10,400        | 25,493        |
|            |   | <u>15,294</u> | <u>30,297</u> |

|            |   |              |              |
|------------|---|--------------|--------------|
| <b>12.</b> | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 2021         | 2020         |
|            |   | £            | £            |
|            | Other creditors                                       | 830          | 830          |
|            | Accruals and deferred income                          | 7,958        | 4,948        |
|            |   | <u>8,788</u> | <u>5,778</u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                          | 2021          | 2020          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Bank loans (see note 14) | 29,830        | 59,855        |
|                          | <u>29,830</u> | <u>59,855</u> |

**14. LOANS**

An analysis of the maturity of loans is given below:

|   | 2021          | 2020          |
|---|---------------|---------------|
|   | £             | £             |
| Amounts falling due between two and five years: |               |               |
| Mortgage loan repayable                         | 29,830        | 59,855        |
|   | <u>29,830</u> | <u>59,855</u> |

**15. LEASING AGREEMENTS**

Total future minimum lease payments receivable for the rental of Unit 12 under non-cancellable operating leases are as follows:

|                            | 2021          | 2020          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 22,800        | 22,800        |
| Between one and five years | 43,700        | 66,500        |
|                            | <u>66,500</u> | <u>89,300</u> |

**16. SECURED DEBTS**

The mortgage is secured on the investment properties situated at 9, 11 and 12 Warwick Row, Coventry.

**17. MOVEMENT IN FUNDS**

|                           | At 1.1.21        | Net movement in funds | Transfers between funds | At 31.12.21      |
|---------------------------|------------------|-----------------------|-------------------------|------------------|
|                           | £                | £                     | £                       | £                |
| <b>Unrestricted funds</b> |                  |                       |                         |                  |
| General fund              | 153,682          | (952)                 | (27,409)                | 125,321          |
| Designated fund           |                  |                       |                         |                  |
|                           | <u>1,433,354</u> | <u>-</u>              | <u>27,409</u>           | <u>1,460,763</u> |
|                           | 1,587,036        | (952)                 | -                       | 1,586,084        |
| <b>Restricted funds</b>   |                  |                       |                         |                  |
| Other restricted funds    | 1,567            | -                     | -                       | 1,567            |
| Leslie Cooke Fund         | 5,609            | 4                     | -                       | 5,613            |
| Roof repairs              | 9,630            | (320)                 | -                       | 9,310            |
|                           | <u>16,806</u>    | <u>(316)</u>          | <u>-</u>                | <u>16,490</u>    |
| <b>TOTAL FUNDS</b>        | <u>1,603,842</u> | <u>(1,268)</u>        | <u>-</u>                | <u>1,602,574</u> |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

17. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 146,649                    | (147,601)                  | (952)                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 727                        | (727)                      | -                         |
| Leslie Cooke Fund         | 4                          | -                          | 4                         |
| Roof repairs              | -                          | (320)                      | (320)                     |
|                           | <u>731</u>                 | <u>(1,047)</u>             | <u>(316)</u>              |
| <b>TOTAL FUNDS</b>        | <u>147,380</u>             | <u>(148,648)</u>           | <u>(1,268)</u>            |

Comparatives for movement in funds

|                           | At 1.1.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.20<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 85,473           | 125,736                          | (57,527)                           | 153,682             |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,375,827</u> | <u>-</u>                         | <u>57,527</u>                      | <u>1,433,354</u>    |
|                           | 1,461,300        | 125,736                          | -                                  | 1,587,036           |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,581            | 28                               | -                                  | 5,609               |
| Roof repairs              | 7,708            | 1,922                            | -                                  | 9,630               |
|                           | <u>14,856</u>    | <u>1,950</u>                     | <u>-</u>                           | <u>16,806</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,476,156</u> | <u>127,686</u>                   | <u>-</u>                           | <u>1,603,842</u>    |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

17. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 268,555                    | (142,819)                  | 125,736                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 222                        | (222)                      | -                         |
| Leslie Cooke Fund         | 28                         | -                          | 28                        |
| Roof repairs              | 1,922                      | -                          | 1,922                     |
|                           | <u>2,172</u>               | <u>(222)</u>               | <u>1,950</u>              |
| <b>TOTAL FUNDS</b>        | <u>270,727</u>             | <u>(143,041)</u>           | <u>127,686</u>            |

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

|                           | At 1.1.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 85,473           | 124,784                          | (84,936)                           | 125,321             |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,375,827</u> | <u>-</u>                         | <u>84,936</u>                      | <u>1,460,763</u>    |
|                           | 1,461,300        | 124,784                          | -                                  | 1,586,084           |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,567            | -                                | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,581            | 32                               | -                                  | 5,613               |
| Roof repairs              | 7,708            | 1,602                            | -                                  | 9,310               |
|                           | <u>14,856</u>    | <u>1,634</u>                     | <u>-</u>                           | <u>16,490</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,476,156</u> | <u>126,418</u>                   | <u>-</u>                           | <u>1,602,574</u>    |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021**

**17. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 415,204                    | (290,420)                  | 124,784                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 949                        | (949)                      | -                         |
| Leslie Cooke Fund         | 32                         | -                          | 32                        |
| Roof repairs              | 1,922                      | (320)                      | 1,602                     |
|                           | <u>2,903</u>               | <u>(1,269)</u>             | <u>1,634</u>              |
| <b>TOTAL FUNDS</b>        | <u><u>418,107</u></u>      | <u><u>(291,689)</u></u>    | <u><u>126,418</u></u>     |

The general reserve represents the free reserves of the charity that are not designated or restricted for particular purposes.

The designated fund has been set up to enable identification of those funds that are not free funds, and it represents the net book amount of tangible fixed assets and investment properties less related creditors.

The restricted fund is made up of a number of small funds those with balances at the year end include:  
The West Orchard URC fund was received to support outreach work within the church.  
The Spark in The Park fund was given in support of an event held for Coventry churches with the aim of attracting new members.

The Church Roof Repair fund was given to repair the Church roof.

The General Charities Grant fund was received to carry out repairs at the church centre.

The Leslie Cooke fund was transferred to the church in the year when the Leslie Cooke Memorial Fund was merged with Warwick Road URC, this happened on 14/03/2017. The fund was set up to allow the purchase of books, writing or other educational materials for the benefit of ministers of religion, lay-preachers or students of any United Reformed Church within the United Kingdom and the provision of books for worship within any United Reformed Church within the United Kingdom.

**Transfers between funds**

From General Reserves to Fixed Asset designated fund representing the general fund movement relating to fixed assets.

**WARWICK ROAD UNITED REFORMED CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2021**

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

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# Accounts

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REGISTERED CHARITY NUMBER: 235321

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
WARWICK ROAD UNITED REFORMED CHURCH**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**WARWICK ROAD UNITED REFORMED CHURCH**

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for the year ended 31 December 2020**

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# WARWICK ROAD UNITED REFORMED CHURCH

## REPORT OF THE TRUSTEES for the year ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

### **Governing document**

The Charitable Trust was established under a Trust Deed dated the 8 October 1918, with modifications made 4 December 1923, 14 October 1930 & 21 February 2000. It was registered with the Charity Commissioners on 4th April 1967 (registration number 235321).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Warwick Road United Reformed Church Coventry is a City Centre Church, and we consider that worship and outreach are our primary purposes. We provide an opportunity for public worship, Christian education, and our Church Centre enables us to offer a meal and social support for the elderly.

The Trust Deed gives the trustees the power to apply funds available, once they have supported the Minister financially, paid for maintenance, repairs, loans and mortgages in such a manner as they think fit to or for the benefit of any charitable object or purpose.

When planning our activities for the year the trustees consider the Charity Commissions guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. The Church is serving the spiritual, social and cultural needs of the city centre community throughout the working week as well as on Sundays. We seek to do this by:

- Offering regular worship
- Being inclusive
- Serving older people
- Using our musical gifts
- Working for justice
- Working together with other churches and groups

The trustees identify projects and organisations that they wish to support and these are then brought to a Church Meeting where members only are allowed to vote. The Trust does not make donations to people or organisations who apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to donations it has agreed to make or to the general management of the Trust.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2020

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The main Trustees' responsibilities concern the financial and personnel management and maintenance of the premises and equipment on behalf of the Elders. A variety of Church policies and procedures are monitored and updated by the Trustees, including the annual review of the Risk Management Assessment. The other policies and procedures are reviewed biennially.

2020 - well what can I say! The year started off as usual with the Church Centre operating normally with meals, outreach activities, Lifepath and lettings taking place. And then of course the COVID-19 pandemic lockdown struck in late March and everything changed. The Centre, along with the Church, had to dramatically change in order to continue in different ways. It soon became apparent that this was not going to be a quick thing to overcome and measures were put in place to adapt. Paid staff were enrolled on the Government's furlough scheme which we topped up to 100%. Trustees met with Elders on a weekly basis to ensure that all necessary actions and precautions took place in the running of the premises and this continued through the rest of the year. Discussions took place with all users and lettings of the Centre to ensure that they understood the situation. Advice was obtained from our insurers about maintenance of the premises while it was not being used on a frequent basis. Trevor carried out regular checks of the buildings.

By July it had become clear that re-opening of the Centre was not going to happen in the short term and Keith and Clare organised a meal delivery service for those regular users of the café, plus others self-isolating and wanting a cooked meal. This proved very popular with 50-60 receiving meals each Friday and continued for the rest of the year.

Building maintenance and repairs to maintain the operational efficiency of the Church and Church Centre are costly items but even during the pandemic in 2020 needed to continue. A major repair to the Church boiler was undertaken and an upgrade to the fire alarm system in the Centre were required. Normal servicing of boilers, fire extinguishers, electrical equipment took place.

##### Fundraising activities

The unusual circumstances during 2020 obviously had an impact on income and expenditure during the year. Normal activities took place for the first three months or so. The Government's furlough scheme helped considerably by paying for a substantial element of our ongoing salaries costs. However, income for the year was substantially down at £108,205 (excluding any furlough claims and legacies received) while expenditure was £143,039. Our insurance policy covering the Centre does include a "business continuity" component and, following a High Court challenge by a number of insurers in the autumn and a Supreme Court ruling in December, it looks likely that the Trust will receive some payment for net loss of income during the year, and possibly into 2021 while the Government restrictions on normal activities continues.

Catering income from the Open Doors Café in the Centre was of course badly affected by the lockdown. Overall, income from catering which includes the meal-delivery service, totalled £13,551 for the year. This is being taken into account in regard to the business continuity insurance described above.

The Warwick Row properties provide the Church with substantial income and so it is important that occupancy continues to be maximised. Both apartments were fully let for the whole year. Also, income from the full-year letting of No. 12 was achieved due to Citizen Housing taking over the lease in 2019. The income from these properties, plus that from the car park spaces, provided £46,240 during 2020 which was a significant improvement on the £21,841 income during 2019.

## WARWICK ROAD UNITED REFORMED CHURCH

### REPORT OF THE TRUSTEES for the year ended 31 December 2020

#### FINANCIAL REVIEW

##### Financial position

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve its objectives.

Total income for 2020 was £270,727 while total expenditure was £143,041 which led to a total net surplus of £127,686. Income from unrestricted funds has increased in 2020 by £96,311, which is mainly down to a generous legacy received in 2020. Unrestricted expenditure decreased in the year by £56,501 meaning an overall surplus on unrestricted funds of £125,736. Therefore the surplus this year was £127,686 compared to a deficit of (£21,554) in 2019.

The review of activities and achievements are detailed in the major financial actions in 2020. We are making all efforts to maintain these actions, and at the same time we are reviewing all our expenditure to minimise wherever possible.

Our subsidiary company Warwick Road Partnership Limited managed the letting of No. 12 Warwick Row and gift aided its taxable profit each year. Our accountants advised that the tax advantages of using this company has now diminished so that a decision was taken by Elders and Trustees to wind up the company. This was put in hand during the year and the completion of closing the company should occur early in 2021.

##### Principal funding sources

The main sources of revenue for the charity are collections, rental income and interest from investments. The policy of the Church is to maximise such revenue so as to achieve the objectives.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be approximately six months of the resources expended, which equates to £80,000 in general funds. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in funding. The actual free reserves at 31 December 2020 were £153,682 (2019: £85,473). The trustees continue to work to build the base of incoming resources to enable it to meet its "free reserves" target.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT RISK REVIEW

The trustees continue to monitor the major risks to which the charity is exposed and systems have been established to mitigate those risks.

#### MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Trust Deed provides for a minimum of 5 and a maximum of 16 trustees. Where there is a requirement for a new Trustee, they are identified by the Trustees and recommendations put forward to a Church Meeting, where members can vote. The new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commissioners leaflet "The Essential Trustee What you need to Know".

The Trustees annually review our Risk Assessment, and together with our Elders prepare and review our Church Plan. This plan sets our objectives for the next 3-5 years, and principal actions over the next 12 months. This enables people, money and other resources to be channelled to meet these priorities.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
235321

Principal address  
10 Warwick Row  
Coventry  
West Midlands  
CV1 1EX

**WARWICK ROAD UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2020**

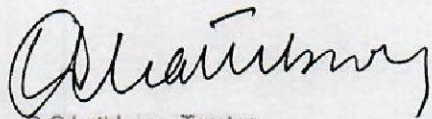
|   |      |  |  |  |  |
|---|------|--|--|--|--|
| <b>Trustees</b>                                 | 0000 |  |  |  |  |
| D C Lathbury                                    | 1000 |  |  |  |  |
| D E Miles                                       | 2000 |  |  |  |  |
| S J Drake                                       | 3000 |  |  |  |  |
| D W Jones                                       | 4000 |  |  |  |  |
| R Mohamed                                       | 5000 |  |  |  |  |
| Dr C A G Enstone                                | 6000 |  |  |  |  |
| G Drake   | 7000 |  |  |  |  |
| R T Blanchard                                   | 8000 |  |  |  |  |
| K Green   | 9000 |  |  |  |  |
| <b>Independent Examiner</b>                     |      |  |  |  |  |
| LDP Luckmans                                    |      |  |  |  |  |
| 1110 Elliott Court                              |      |  |  |  |  |
| Coventry Business Park                          |      |  |  |  |  |
| Herald Avenue                                   |      |  |  |  |  |
| Coventry  |      |  |  |  |  |
| West Midlands                                   |      |  |  |  |  |
| CV5 6UB   |      |  |  |  |  |
| <b>Solicitors</b>                               |      |  |  |  |  |
| Mander Hadley Ltd                               |      |  |  |  |  |
| 1 The Quadrant                                  |      |  |  |  |  |
| Coventry  |      |  |  |  |  |
| CV1 2DW   |      |  |  |  |  |
| <b>Bankers</b>                                  |      |  |  |  |  |
| Barclays Bank PLC                               |      |  |  |  |  |
| 25 High Street                                  |      |  |  |  |  |
| Coventry  |      |  |  |  |  |
| CV1 5RE   |      |  |  |  |  |
| Lloyds Bank PLC                                 |      |  |  |  |  |
| 30 High Street                                  |      |  |  |  |  |
| Coventry  |      |  |  |  |  |
| CV1 5RA   |      |  |  |  |  |
| <b>Donations should be sent to:</b>             |      |  |  |  |  |
| Elders, The Warwick Road United Reformed Church |      |  |  |  |  |
| 10 Warwick Row                                  |      |  |  |  |  |
| Coventry  |      |  |  |  |  |
| CV1 1EX   |      |  |  |  |  |

**Cheques should be crossed and made payable to:**  
Elders, Warwick Road United Reformed Church

**FINAL THOUGHTS**

Once again, great thanks are due to all our staff, both paid and voluntary.

Approved by order of the board of trustees on 19 September 2021 and signed on its behalf by:



D C Lathbury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WARWICK ROAD UNITED REFORMED CHURCH**

**Independent examiner's report to the trustees of Warwick Road United Reformed Church**

I report to the charity trustees on my examination of the accounts of Warwick Road United Reformed Church (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of \_ which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M D Spafford  
LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

Date: 17 October 2021

WARWICK ROAD UNITED REFORMED CHURCH

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2020

|                                    | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2020<br>Total funds<br>£ | 2019<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                       |                          |                          |
| Donations and legacies             |       | 137,370                 | 2,144                 | 139,514                  | 88,585                   |
| <b>Charitable activities</b>       |       |                         |                       |                          |                          |
| Church                             |       | 32,179                  | -                     | 32,179                   | -                        |
| Other trading activities           | 2     | 13,807                  | -                     | 13,807                   | 38,102                   |
| Investment income                  | 3     | 59,307                  | 28                    | 59,335                   | 53,591                   |
| Other income                       |       | 25,892                  | -                     | 25,892                   | 660                      |
| <b>Total</b>                       |       | <u>268,555</u>          | <u>2,172</u>          | <u>270,727</u>           | <u>180,938</u>           |
| <b>EXPENDITURE ON</b>              |       |                         |                       |                          |                          |
| Raising funds                      | 4     | 69,401                  | -                     | 69,401                   | 95,395                   |
| <b>Charitable activities</b>       |       |                         |                       |                          |                          |
| Grants & donations of the church   |       |                         |                       |                          |                          |
| Church                             |       | 1,406                   | 222                   | 1,628                    | 1,755                    |
|                                    |       | 72,012                  | -                     | 72,012                   | 105,342                  |
| <b>Total</b>                       |       | <u>142,819</u>          | <u>222</u>            | <u>143,041</u>           | <u>202,492</u>           |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>125,736</u>          | <u>1,950</u>          | <u>127,686</u>           | <u>(21,554)</u>          |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                       |                          |                          |
| Total funds brought forward        |       | 1,461,300               | 14,856                | 1,476,156                | 1,497,710                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,587,036</u></u> | <u><u>16,806</u></u>  | <u><u>1,603,842</u></u>  | <u><u>1,476,156</u></u>  |

The notes form part of these financial statements

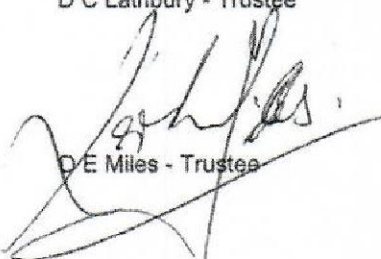
WARWICK ROAD UNITED REFORMED CHURCH

BALANCE SHEET  
31 December 2020

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2020<br>Total funds<br>£ | 2019<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                       |                          |                          |
| Tangible assets                              | 8     | 818,209                 | -                     | 818,209                  | 820,825                  |
| Investment property                          | 9     | 675,000                 | -                     | 675,000                  | 675,000                  |
|  |       | <u>1,493,209</u>        | <u>-</u>              | <u>1,493,209</u>         | <u>1,495,825</u>         |
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Stocks                                       | 10    | 271                     | -                     | 271                      | 489                      |
| Debtors                                      | 11    | 30,297                  | -                     | 30,297                   | 6,846                    |
| Cash at bank and in hand                     |       | 128,892                 | 16,806                | 145,698                  | 104,360                  |
|  |       | <u>159,460</u>          | <u>16,806</u>         | <u>176,266</u>           | <u>111,695</u>           |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 12    | (5,778)                 | -                     | (5,778)                  | (11,366)                 |
| <b>NET CURRENT ASSETS</b>                    |       | <u>153,682</u>          | <u>16,806</u>         | <u>170,488</u>           | <u>100,329</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
|  |       | 1,646,891               | 16,806                | 1,663,697                | 1,596,154                |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due after more than one year | 13    | (59,855)                | -                     | (59,855)                 | (119,998)                |
| <b>NET ASSETS</b>                            |       | <u>1,587,036</u>        | <u>16,806</u>         | <u>1,603,842</u>         | <u>1,476,156</u>         |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 17    |                         |                       | 1,587,036                | 1,461,300                |
| Restricted funds                             |       |                         |                       | 16,806                   | 14,856                   |
| <b>TOTAL FUNDS</b>                           |       |                         |                       | <u>1,603,842</u>         | <u>1,476,156</u>         |

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2021 and were signed on its behalf by:

  
D C Lathbury - Trustee

  
D E Miles - Trustee

The notes form part of these financial statements

## WARWICK ROAD UNITED REFORMED CHURCH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### **Income**

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

Voluntary income is received by way of collections and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

The charity received government grants in respect of the CJRS during the year totalling £32,179. Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

##### **Expenditure**

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

Grants and donations are accounted for when paid over or when awarded, if that creates a binding obligation on the charity.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis.

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2020

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Organ                 | - 5% on cost  |
| Fixtures and fittings | - 10% on cost |

Individual fixed assets costing £2,000 or more are capitalised at cost.

Freehold land is not depreciated.

**Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

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

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Cash and cash equivalents**

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

**Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2020

**2. OTHER TRADING ACTIVITIES**

|                 | 2020          | 2019          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Catering income | 13,807        | 38,102        |
|                 | <u>13,807</u> | <u>38,102</u> |

**3. INVESTMENT INCOME**

|                              | 2020          | 2019          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Rents received               | 56,722        | 53,344        |
| Shares in group undertakings | 2,431         | -             |
| Deposit account interest     | 182           | 247           |
|                              | <u>59,335</u> | <u>53,591</u> |

**4. RAISING FUNDS**

**Investment management costs**

|                                      | 2020          | 2019          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Staff costs                          | 25,620        | 23,638        |
| Property repairs                     | 12,024        | 25,658        |
| Rates and water                      | 1,003         | 1,122         |
| Light and heat                       | 3,014         | 5,352         |
| Sundries                             | -             | 158           |
| Interest payable and similar charges | 1,929         | 3,042         |
|                                      | <u>43,590</u> | <u>58,970</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. STAFF COSTS**

|                     | 2020          | 2019          |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Wages and salaries  | 60,607        | 57,119        |
| Other pension costs | 774           | 694           |
|                     | <u>61,381</u> | <u>57,813</u> |

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

|  | 2020     | 2019     |
|--|----------|----------|
|  | 8        | 8        |
|  | <u>8</u> | <u>8</u> |

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

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2020

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                         |
| Donations and legacies             | 79,920                     | 8,665                    | 88,585                  |
| Other trading activities           | 38,102                     | -                        | 38,102                  |
| Investment income                  | 53,562                     | 29                       | 53,591                  |
| Other income                       | 660                        | -                        | 660                     |
| <b>Total</b>                       | <u>172,244</u>             | <u>8,694</u>             | <u>180,938</u>          |
| <b>EXPENDITURE ON</b>              |                            |                          |                         |
| Raising funds                      | 95,395                     | -                        | 95,395                  |
| <b>Charitable activities</b>       |                            |                          |                         |
| Grants & donations of the church   |                            |                          |                         |
| Church                             | 1,379                      | 376                      | 1,755                   |
|                                    | 102,546                    | 2,796                    | 105,342                 |
| <b>Total</b>                       | <u>199,320</u>             | <u>3,172</u>             | <u>202,492</u>          |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(27,076)</u>            | <u>5,522</u>             | <u>(21,554)</u>         |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |
| <b>Total funds brought forward</b> | 1,488,376                  | 9,334                    | 1,497,710               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,461,300</u></u>    | <u><u>14,856</u></u>     | <u><u>1,476,156</u></u> |

**8. TANGIBLE FIXED ASSETS**

|   | Freehold<br>property<br>£ | Organ<br>£      | Fixtures<br>and<br>fittings<br>£ | Totals<br>£           |
|---|---------------------------|-----------------|----------------------------------|-----------------------|
| <b>COST</b>                               |                           |                 |                                  |                       |
| At 1 January 2020 and<br>31 December 2020 | <u>838,315</u>            | <u>38,700</u>   | <u>53,993</u>                    | <u>931,008</u>        |
| <b>DEPRECIATION</b>                       |                           |                 |                                  |                       |
| At 1 January 2020                         | 23,760                    | 38,700          | 47,723                           | 110,183               |
| Charge for year                           | 1,320                     | -               | 1,296                            | 2,616                 |
| At 31 December 2020                       | <u>25,080</u>             | <u>38,700</u>   | <u>49,019</u>                    | <u>112,799</u>        |
| <b>NET BOOK VALUE</b>                     |                           |                 |                                  |                       |
| At 31 December 2020                       | <u>813,235</u>            | <u>-</u>        | <u>4,974</u>                     | <u>818,209</u>        |
| At 31 December 2019                       | <u><u>814,555</u></u>     | <u><u>-</u></u> | <u><u>6,270</u></u>              | <u><u>820,825</u></u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2020

**9. INVESTMENT PROPERTY**

|                       | £       |
|-----------------------|---------|
| <b>FAIR VALUE</b>     |         |
| At 1 January 2020     |         |
| and 31 December 2020  | 675,000 |
| <b>NET BOOK VALUE</b> |         |
| At 31 December 2020   | 675,000 |
| At 31 December 2019   | 675,000 |

The investment properties are used for income generating purposes and were valued at 20 September 2010 by ehB Reeves, Chartered Surveyors. The Trustees consider that this valuation is not materially different at 31 December 2019.

**10. STOCKS**

|        | 2020 | 2019 |
|--------|------|------|
|        | £    | £    |
| Stocks | 271  | 489  |

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2020          | 2019         |
|--------------------------------|---------------|--------------|
|                                | £             | £            |
| Trade debtors                  | 175           | 106          |
| Gift aid debtor                | 4,629         | 6,340        |
| Prepayments and accrued income | 25,493        | 400          |
|                                | <u>30,297</u> | <u>6,846</u> |

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020         | 2019          |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Other creditors              | 830          | 896           |
| Accruals and deferred income | 4,948        | 10,470        |
|                              | <u>5,778</u> | <u>11,366</u> |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2020**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                          | 2020          | 2019           |
|--------------------------|---------------|----------------|
| Bank loans (see note 14) | £<br>59,855   | £<br>119,998   |
|                          | <u>59,855</u> | <u>119,998</u> |

**14. LOANS**

An analysis of the maturity of loans is given below:

|   | 2020          | 2019           |
|---|---------------|----------------|
| Amounts falling due between two and five years: | £             | £              |
| Mortgage loan repayable                         | 59,855        | 119,998        |
|   | <u>59,855</u> | <u>119,998</u> |

**15. LEASING AGREEMENTS**

Total future minimum lease payments receivable under non-cancellable operating leases are as follows:

|                            | 2020          | 2019           |
|----------------------------|---------------|----------------|
| Within one year            | £<br>22,800   | £<br>22,800    |
| Between one and five years | 66,500        | 89,300         |
|                            | <u>89,300</u> | <u>112,100</u> |

**16. SECURED DEBTS**

The mortgage is secured on the investment properties situated at 9, 11 and 12 Warwick Row, Coventry.

**17. MOVEMENT IN FUNDS**

|                           | At 1.1.20        | Net movement in funds | Transfers between funds | At 31.12.20      |
|---------------------------|------------------|-----------------------|-------------------------|------------------|
|                           | £                | £                     | £                       | £                |
| <b>Unrestricted funds</b> |                  |                       |                         |                  |
| General fund              | 85,473           | 125,736               | (57,527)                | 153,682          |
| Designated fund           |                  |                       |                         |                  |
|                           | <u>1,375,827</u> | -                     | 57,527                  | <u>1,433,354</u> |
| <b>Restricted funds</b>   | 1,461,300        | 125,736               | -                       | 1,587,036        |
| Other restricted funds    |                  |                       |                         |                  |
| Leslie Cooke Fund         | 1,567            | -                     | -                       | 1,567            |
| Roof repairs              | 5,581            | 28                    | -                       | 5,609            |
|                           | <u>7,708</u>     | 1,922                 | -                       | <u>9,630</u>     |
|                           | <u>14,856</u>    | 1,950                 | -                       | <u>16,806</u>    |
| <b>TOTAL FUNDS</b>        | <u>1,476,156</u> | <u>127,686</u>        | -                       | <u>1,603,842</u> |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 268,555                    | (142,819)                  | 125,736                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 222                        | (222)                      | -                         |
| Leslie Cooke Fund         | 28                         | -                          | 28                        |
| Roof repairs              | 1,922                      | -                          | 1,922                     |
|                           | <u>2,172</u>               | <u>(222)</u>               | <u>1,950</u>              |
| <b>TOTAL FUNDS</b>        | <u>270,727</u>             | <u>(143,041)</u>           | <u>127,686</u>            |

Comparatives for movement in funds

|                           | At 1.1.19<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.19<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 119,920          | (27,076)                         | (7,371)                            | 85,473              |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,368,456</u> | <u>-</u>                         | <u>7,371</u>                       | <u>1,375,827</u>    |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,488,376        | (27,076)                         | -                                  | 1,461,300           |
| Other restricted funds    | 1,648            | (81)                             | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,752            | (171)                            | -                                  | 5,581               |
| Roof repairs              | 1,934            | 5,774                            | -                                  | 7,708               |
|                           | <u>9,334</u>     | <u>5,522</u>                     | <u>-</u>                           | <u>14,856</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,497,710</u> | <u>(21,554)</u>                  | <u>-</u>                           | <u>1,476,156</u>    |

WARWICK ROAD UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 172,244                    | (199,320)                  | (27,076)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 95                         | (176)                      | (81)                      |
| Leslie Cooke Fund         | 29                         | (200)                      | (171)                     |
| Roof repairs              | 5,984                      | (210)                      | 5,774                     |
| General Charities Grant   | 2,586                      | (2,586)                    | -                         |
|                           | <u>8,694</u>               | <u>(3,172)</u>             | <u>5,522</u>              |
| <b>TOTAL FUNDS</b>        | <u>180,938</u>             | <u>(202,492)</u>           | <u>(21,554)</u>           |

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

|                           | At 1.1.19<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.20<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                     |
| General fund              | 119,920          | 98,660                           | (64,898)                           | 153,682             |
| Designated fund           |                  |                                  |                                    |                     |
|                           | <u>1,368,456</u> | <u>-</u>                         | <u>64,898</u>                      | <u>1,433,354</u>    |
|                           | 1,488,376        | 98,660                           | -                                  | 1,587,036           |
| <b>Restricted funds</b>   |                  |                                  |                                    |                     |
| Other restricted funds    | 1,648            | (81)                             | -                                  | 1,567               |
| Leslie Cooke Fund         | 5,752            | (143)                            | -                                  | 5,609               |
| Roof repairs              | 1,934            | 7,696                            | -                                  | 9,630               |
|                           | <u>9,334</u>     | <u>7,472</u>                     | <u>-</u>                           | <u>16,806</u>       |
| <b>TOTAL FUNDS</b>        | <u>1,497,710</u> | <u>106,132</u>                   | <u>-</u>                           | <u>1,603,842</u>    |

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2020

**17. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 440,799                    | (342,139)                  | 98,660                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Other restricted funds    | 317                        | (398)                      | (81)                      |
| Leslie Cooke Fund         | 57                         | (200)                      | (143)                     |
| Roof repairs              | 7,906                      | (210)                      | 7,696                     |
| General Charities Grant   | 2,586                      | (2,586)                    | -                         |
|                           | <u>10,866</u>              | <u>(3,394)</u>             | <u>7,472</u>              |
| <b>TOTAL FUNDS</b>        | <u>451,665</u>             | <u>(345,533)</u>           | <u>106,132</u>            |

The general reserve represents the free reserves of the charity that are not designated or restricted for particular purposes.

The designated fund has been set up to enable identification of those funds that are not free funds, and it represents the net book amount of tangible fixed assets and investment properties less related creditors.

The restricted fund is made up of a number of small funds those with balances at the year end include:  
The West Orchard URC fund was received to support outreach work within the church.  
The Spark in The Park fund was given in support of an event held for Coventry churches with the aim of attracting new members.

The Church Roof Repair fund was given to repair the Church roof.

The General Charities Grant fund was received to carry out repairs at the church centre.

The Leslie Cooke fund was transferred to the church in the year when the Leslie Cooke Memorial Fund was merged with Warwick Road URC, this happened on 14/03/2017. The fund was set up to allow the purchase of books, writing or other educational materials for the benefit of ministers of religion, lay-preachers or students of any United Reformed Church within the United Kingdom and the provision of books for worship within any United Reformed Church within the United Kingdom.

**Transfers between funds**

From General Reserves to Fixed Asset designated fund representing the general fund movement relating to fixed assets.

**WARWICK ROAD UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2020**

**18. RELATED PARTY DISCLOSURES**

The total amount of donations received without conditions from the trustees and related parties was £11,816 (2019 - £11,300). There were no other related party transactions made in 2020.