

BEULAH UNITED REFORMED CHURCH
ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

Williams Ross Limited
Chartered Accountants
CARDIFF

BEULAH UNITED REFORMED CHURCH

INFORMATION

YEAR ENDED 31 DECEMBER 2020

Principal Address	Beulah United Reformed Church Beulah Road Rhiwbina Cardiff CF14 6LT
Trustees	Mr Huw Morgan (Chair) Mrs Barbara Rhys (Church Treasurer) Mrs Fiona Reynolds Mrs Joan Staddon (resigned June 2020) Mrs Ruth Williams Mr Colin Grimes Mrs Eleri John Mr Harley Jones
Bankers	CAF Bank Ltd PO Box 280 West Malling Kent ME19 4TA
Independent Examiners	Williams Ross Limited Chartered Accountants 4 Ynys Bridge Court Gwaelod Y Garth Cardiff CF15 9SS
Charity Name	Beulah United Reformed Church - Manse
Charity Registration No.	236457

BEULAH UNITED REFORMED CHURCH

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BEULAH UNITED REFORMED CHURCH

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their annual report and accounts of the charity for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Treasurer's Review of the Year

This has been a strange and difficult year. We closed the Church and Canolfan in March 2020 because of safety fears surrounding Covid 19. In the months that followed, a tremendous amount of work was carried out to prepare Risk Assessments for both buildings and the Canolfan Garden. These were then submitted to Synod for approval and the work continued putting the necessary signage and other safety measures in place.

In March we had just completed a complete reassessment of our Eldership which had resulted in the formation of a Leadership Team, 7 Church Life Elders and 14 Pastoral Elders and their Helpers. This team has worked hard, alongside our Ministers to administer the Church, and keep in contact with members and friends throughout the year. Worship has been shared across the Cardiff and Penarth Pastorate and been conducted mainly via Zoom, Mixed Cloud or telephone.

Since April, almost all our transactions have been carried out through the bank by BACS. This is a practice which is working well and will be continued into the future.

We are very grateful as all those of our members and friends who give regularly by Standing Order have continued to do so throughout the year. In addition, a number of those who normally pay through weekly envelopes either transferred to do the same, or made occasional payments by BACS or cheque. [There have, of course, been no loose collections since March.] With the additional annual income from Gift Aid this has meant that we have not had to draw down huge sums from our Deposit A/c.

We have suffered a loss of income, particularly from room hires in the Canolfan (c. £21,000). There was also a loss of income from the closure of the Whittaker Lounge, our community café at the rear of the Church. However, we were able to rent out the Manse for 9 months of the year. Any losses have been offset to some degree by only having to pay for cleaning for part of the year and with less use of heating and lighting. Such items as insurance costs, the telephone link and rental costs for the photocopier all needed to be paid as well as annual safety checks on gas and electricity. Two large items of expenditure during the year were the replacement of the central heating boiler in the Canolfan and the purchase of a new upright piano for use in the Church. There was also a certain amount of expenditure on upgrading the sound and visual systems in the Church. Plans for some major refurbishment in the Canolfan were not able to be carried out but this work will be carried forward to 2021.

Our investments increased in value during the year but bank interest has slowly dwindled to almost nothing by the end of the year.

We have taken part in as much fundraising for others as has been possible in difficult circumstances, some of which has involved the whole Pastorate via Zoom. The KIN (Kindred in Need) group and some individuals from Beulah have come up with ingenious ideas on how this might happen. As a result we have managed to raise a total of £4,526.69. With grateful thanks for all the hard work, ingenuity, enthusiasm and generosity of everyone involved.

Community art has played an important part in the life of the Church. It has been a visible sign that Beulah was still 'open' even though our buildings were closed. Being able to access the Canolfan Garden has also been hugely important for us all. It is open to the public and has been open every day – weather permitting. It has proved to be a haven for both church and community during lockdown.

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YEAR ENDED 31 DECEMBER 2020

Whilst in previous years, the value of the Canolfan has been shown as an asset in these accounts, clarification has recently been provided which indicates that ownership of the property rests with the URC (Wales) Trust Co Ltd. The values previously included on the face of the accounts have therefore been removed and the comparative year figures restated.

As ever, the Finance Committee and I wish to thank everyone for their continued support. We are acutely conscious of the fact that we will continue to suffer financial losses for some time and will be continually monitoring the situation.

Summarising the funds for the year:

	2020	2019
	£	£
General Fund	387,656	410,811
Designated Funds	5,920	6,020
Total	<u>393,576</u>	<u>416,831</u>

Whilst the general fund is at a reasonable level, it is felt that such funds could be called upon in coming years given the ever increasing costs that will need to be met.

Main Objects

To foster and finance the religious and charitable objectives of the Church.

Constitution

Beulah United Reformed Church is a member of the Wales Synod of the United Reformed Church (URC) being the URC as defined in the URC Act 1972 and now a National Synod as amended by the URC Act 2000.

Public Benefit Statement

The trustees are aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

They believe that the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Reserves Policy

The general fund reserves policy is to retain prudent levels of funding to maintain the religious and charitable work of the Church.

As detailed in note 1 above, the total balance held in unrestricted funds as at the balance sheet date was £393,576 (2019 - £416,831). This amount is held to cover for financial commitments that the church will have to meet in the future including, specifically, church and manse maintenance.

Budgets are prepared each year with actual income and expenditure being monitored against the budgets.

Investment Policy and Performance

The investment policy is implemented by the Finance Committee. The Committee considers the most appropriate policy for investing funds and has found that specialised equity, fixed interest and government stock investment, designed for the charity sector, meets the requirements to generate both income and capital

For the year under review there was a net unrealised gain on revaluation amounting to £7,177 (2019 - overall revaluation gain of £42,548). These gains are in line with general stock market movements for the year under

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YEAR ENDED 31 DECEMBER 2020

review. The investment policy is under review in order to try to maintain the difficult balance in today's economic situation of seeking to mitigate losses as far as possible in the future whilst attempting to obtain the best income and capital growth to support church's main objects.

Risk Management Policy

The consideration of financial risk is undertaken by the Finance Committee. Other risk assessments are undertaken by Elders, Health and Safety Group and Premises Management Committee. The major potential financial risks which could arise are considered to be in relation to unexpected significant loss of income or unbudgeted expenditure together with potential losses on church investments. Non financial risk areas would include fire risk, health & safety issues etc.

Reviews have been carried out to assess risks in certain areas of operation and it is intended that further reviews are undertaken to provide a comprehensive assessment of potential key risk areas and to ensure that relevant procedures put in place to mitigate those risks.

Related Parties

No trustees received any remuneration or other recompense from the Church in their capacity as trustees.

Statement of Trustees' Responsibilities

The Finance Committee, who are trustees for the purposes of charity law, are responsible for the preparation of the accounts for each financial year which give a true and fair view of the church's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the church will continue to operate.

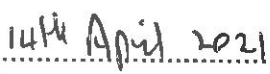
The Finance Committee are responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time the church's financial position and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the church's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

Williams Ross Limited, Chartered Accountants have indicated their willingness to accept re-appointment as independent examiners for a further term.

Signed on behalf of the Finance Committee


.....
A Huw Morgan - Chair


.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE ELDERS OF BEULAH UNITED REFORMED CHURCH

We report on the accounts of the Church for the year ended 31 December 2020, which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Chown
for and on behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

Date

14 April 2021

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STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2020

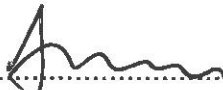
		2020			2019
	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds (as restated) (Note 10) £
INCOME					
Voluntary Income					
Committed Offerings	55,975.65	55,975.65	-	-	60,977.28
Loose Collections	622.18	622.18	-	-	4,030.34
Junior Church Offerings	50.56	50.56	-	-	122.75
Gift Aid Tax Reclaim	15,588.14	15,588.14	-	-	15,836.67
Fund Raising	3,047.20	-	1,935.51	1,111.69	17,868.28
Other donations/loans	4,992.31	4,942.31	50.00	-	7,902.07
Sundries	1,983.02	1,983.02	-	-	-
Investment Income					
Interest (all accounts)	4,202.79	4,202.79	-	-	4,764.94
Trading Income					
Counter Receipts	1,907.97	1,907.97	-	-	7,892.90
Other Income					
Use of Premises	23,316.00	23,316.00	-	-	43,947.75
Total incoming resources	111,685.82	108,588.62	1,985.51	1,111.69	163,342.98
EXPENDITURE					
Costs of Raising Funds					
Supplies and Direct Costs	3,255.66	1,170.23	2,085.43	-	14,065.51
Charitable Activities					
M & M Contribution	64,560.00	64,560.00	-	-	64,272.00
Ministry	6,568.13	6,568.13	-	-	1,700.67
Premises Costs	42,355.49	42,355.49	-	-	42,049.30
Charitable Donations	1,308.00	-	-	1,308.00	9,766.03
Other Outgoings	23,245.94	23,245.94	-	-	19,076.50
Independent Examiner's fee	1,020.00	1,020.00	-	-	1,020.00
Total resources used	142,313.22	138,919.79	2,085.43	1,308.00	151,950.01
Net gains (losses) on investments	7,176.54	7,176.54	-	-	42,548.39
Net Income / (expenditure)	(23,450.86)	(23,154.63)	(99.92)	(196.31)	53,941.36
Transfers between funds	-	-	-	-	-
Net Movement in Funds	(23,450.86)	(23,154.63)	(99.92)	(196.31)	53,941.36
Reconciliation of funds					
Balances at beginning of year	417,230.64	410,810.88	6,019.72	400.04	363,289.28
Balances at end of year	393,779.78	387,656.25	5,919.80	203.73	417,230.64

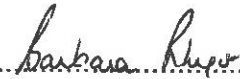
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BALANCE SHEET 31 DECEMBER 2020

	Note	2020		2019 (as restated - note 10)	
		£	£	£	£
FIXED ASSETS					
Tangible Assets:	2				
Church improvements, solar panels and office equipment			1,169.00		3,150.44
Investments	3		<u>254,834.52</u>		<u>247,657.98</u>
			256,003.52		250,808.42
NET CURRENT ASSETS					
Debtors	4	149.49		2,302.50	
COIF Deposit Account		126,639.30		156,639.30	
Cash in bank		<u>12,407.47</u>		<u>9,332.42</u>	
		139,196.26		168,274.22	
LESS: CURRENT LIABILITIES	5	<u>1,420.00</u>		<u>1,852.00</u>	
NET CURRENT ASSETS			137,776.26		166,422.22
TOTAL NET ASSETS			<u><u>393,779.78</u></u>		<u><u>417,230.64</u></u>
Representing					
FUNDS					
General fund			387,656.25		410,810.88
Designated funds			5,919.80		6,019.72
Restricted funds			<u>203.73</u>		<u>400.04</u>
TOTAL FUNDS			<u><u>393,779.78</u></u>		<u><u>417,230.64</u></u>

Approved by the finance committee on14 April 2021..... and signed on their behalf by:


A Huw Morgan - Chair


Barbara A Rhys - Treasurer

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NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The particular accounting policies used are described below.

a) Donations

Donations are accounted for gross when received.

b) Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

c) Investment Income

Investment income is included in the accounts in the year in which it is receivable.

d) Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.

e) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent. The General Fund deals with funds that can be spent generally for furthering the religious and charitable work of the church.

Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if Church Meeting so decides.

Restricted funds are funds whose use is restricted according to the terms on which they were received; for example, collections for specific causes, or properties the proceeds of a sale of which cannot be used without the approval of URC Synod for Wales.

f) Tangible fixed assets

The church buildings, and fixtures and fittings considered to be an integral part of the building, together with the manse, are not capitalised in the accounts as the beneficial ownership of the assets rests with the URC (Wales) Trust Co Ltd. Details of approximate market value, or failing that, insurance cover values are set out in Note 2 (b) of the accounts.

Other fixed assets are stated at estimated market value or cost, except that items costing less than £250 are written off in the year of purchase.

Depreciation is calculated at the following percentages on cost or valuation:

Solar panels	- 10% straight line
Church improvements	- 5% straight line
Office equipment	- 10% straight line

g) Investments

Investments are stated at their market value as at the balance sheet date.

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2020

2 TANGIBLE FIXED ASSETS

	Solar panels	Church Improvements	Office Equipment £	Total £
Cost or valuation				
At 1 January 2020	12,723.91	14,510.66	3,491.13	30,725.70
Additions during the year	-	-	-	-
Revaluation Surplus	-	-	-	-
At 31 December 2020	<u>12,723.91</u>	<u>14,510.66</u>	<u>3,491.13</u>	<u>30,725.70</u>
Depreciation				
At 1 January 2020	10,282.91	13,801.22	3,491.13	27,575.26
Charged during the year	1,272.00	709.44	-	1,981.44
At 31 December 2020	<u>11,554.91</u>	<u>14,510.66</u>	<u>3,491.13</u>	<u>29,556.70</u>
Net book value				
At 31 December 2020	<u>1,169.00</u>	<u>-</u>	<u>-</u>	<u>1,169.00</u>
At 31 December 2019	<u>2,441.00</u>	<u>709.44</u>	<u>-</u>	<u>3,150.44</u>

As detailed in accounting policy Note 1(f), no values are included in these accounts for either the Church, Manse or Canolfan. The only values currently available are those for the current insurance cover. These values, as at the balance sheet date are £1,799,445 for the church and £335,182 for the manse. The beneficial ownership of the Church, Manse and Canolfan Beulah rest with the URC (Wales) Trust Co Ltd.

3 INVESTMENTS

	2020 £	2019 £
General Fund		
CAF Responsible Global Equity Fund	254,834.52	
CAF UK Equity Growth Fund		
CAF UK Income Fund		
COIF - Investment Fund Income Shares (Cost - £32,500)		
CAF Responsible Global Equity Fund		247,657.98
CAF UK Equity Growth Fund		
CAF UK Income Fund		
COIF - Investment Fund Income Shares (Cost - £32,500)		
Total investments - at market value	<u>254,834.52</u>	<u>247,657.98</u>

4 DEBTORS

	2020 £	2019 £
Income receivable	1.49	1,743.50
Prepayments	148.00	559.00
	<u>149.49</u>	<u>2,302.50</u>

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2020

5 CURRENT LIABILITIES

	2020 £	2019 £
Accruals		
Heat & Light	400.00	832.00
Independent Examiner's Fees	1,020.00	1,020.00
	<u>1,420.00</u>	<u>1,852.00</u>

6 TRANSACTIONS WITH TRUSTEES

The church made no payments to any individuals deemed to be trustees in their capacity as trustees (2019 - Nil).

7 INDEPENDENT EXAMINER

The fee charged for the year is £1,020 including VAT (2019 - £1,020).

8 MOVEMENT IN FUNDS

	At 1 January 2020 (as restated - note 10)	Income	Expenditure	Other Movements	At 31 December 2020
Unrestricted - General Fund	410,810.88	108,588.62	(138,919.79)	7,176.54	387,656.25
Designated Funds:					
Christmas Lunch	762.53	10.00	(296.70)	-	475.83
Youth Fellowship / Travel	879.34	-	(241.78)	-	637.56
Holiday Club	341.54	-	-	-	341.54
Concerts	3,724.61	1,835.00	(1,232.48)	-	4,327.13
Garden/ Romania	-	-	-	-	-
Youth Drop In	-	-	-	-	-
Paradise Run	111.29	90.51	(314.47)	-	(112.67)
Flower Fund	200.41	50.00	-	-	250.41
	<u>6,019.72</u>	<u>1,985.51</u>	<u>(2,085.43)</u>	<u>-</u>	<u>5,919.80</u>
Restricted - K.I.N.	400.04	1,111.69	(1,308.00)	-	203.73
	<u>400.04</u>	<u>1,111.69</u>	<u>(1,308.00)</u>	<u>-</u>	<u>203.73</u>
	<u>417,230.64</u>	<u>111,685.82</u>	<u>(142,313.22)</u>	<u>7,176.54</u>	<u>393,779.78</u>
Summary of the above					
Unrestricted General	410,810.88	108,588.62	(138,919.79)	7,176.54	387,656.25
Designated	6,019.72	1,985.51	(2,085.43)	-	5,919.80
Restricted	400.04	1,111.69	(1,308.00)	-	203.73
	<u>417,230.64</u>	<u>111,685.82</u>	<u>(142,313.22)</u>	<u>7,176.54</u>	<u>393,779.78</u>

BEULAH UNITED REFORMED CHURCH

NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2020

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	At 31 December 2020
Unrestricted - General Fund	1,169.00	254,834.52	131,652.73	387,656.25
Designated Funds:				
Christmas Lunch	-	-	475.83	475.83
Youth Fellowship	-	-	637.56	637.56
Holiday Club	-	-	341.54	341.54
Concerts	-	-	4,327.13	4,327.13
Paradise Run	-	-	(112.67)	(112.67)
Flower Fund	-	-	250.41	250.41
	-	-	5,919.80	5,919.80
Restricted - K.I.N.	-	-	203.73	203.73
	-	-	203.73	203.73
	1,169.00	254,834.52	137,776.26	393,779.78
Summary of the above				
Unrestricted General	1,169.00	254,834.52	131,652.73	387,656.25
Designated	-	-	5,919.80	5,919.80
Restricted	-	-	203.73	203.73
	1,169.00	254,834.52	137,776.26	393,779.78

10 PRIOR YEAR ADJUSTMENT

In previous years the value of the Canolfan has been shown as an **asset** in these accounts. Clarification has been provided recently which indicates that ownership of that property rests with the URC (Wales) Trust Co Ltd. The values previously included on the face of these accounts have therefore been removed and the comparative year figures restated to reflect the change.

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NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2020

11 DETAILED BREAKDOWN OF COMPARATIVE INCOME AND EXPENDITURE - YEAR ENDED 31 DECEMBER 2019 (as restated)

	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £
INCOME				
Charitable Activities				
Committed Offerings	60,977.28	60,977.28	-	-
Loose Collections	4,030.34	4,030.34	-	-
Junior Church Offerings	122.75	122.75	-	-
Covenant Tax Reclaim	15,836.67	15,836.67	-	-
Fund Raising	17,868.28	-	7,817.82	10,050.46
Other donations/loans	7,902.07	6,576.07	1,326.00	-
Sundries	-	-	-	-
Investment Income				
Interest (all accounts)	4,764.94	4,764.94	-	-
Trading Income				
Counter Receipts	7,892.90	7,892.90	-	-
Other Income				
Use of Premises	43,947.75	43,947.75	-	-
Total incoming resources	163,342.98	144,148.70	9,143.82	10,050.46
EXPENDITURE				
Costs of Raising Funds				
Supplies and Direct Costs	14,065.51	6,058.33	8,007.18	-
Charitable Activities				
M & M Contribution	64,272.00	64,272.00	-	-
Ministry	1,700.67	1,700.67	-	-
Premises Costs	42,049.30	42,049.30	-	-
Charitable Donations	9,766.03	-	-	9,766.03
Other Outgoings	19,076.50	19,076.50	-	-
Independent Examiner's fee	1,020.00	1,020.00	-	-
Total resources used	151,950.01	134,176.80	8,007.18	9,766.03
Net gains (losses) on investments	42,548.39	42,548.39	-	-
Net Income / (expenditure)	53,941.36	52,520.29	1,136.64	284.43
Transfers between funds	-	180.69	(180.69)	-
Net Movement in Funds	53,941.36	52,700.98	955.95	284.43
Reconciliation of funds				
Balances at beginning of year	363,289.28	358,109.90	5,063.77	115.61
Balances at end of year	417,230.64	410,810.88	6,019.72	400.04

This page is included as a requirement of current accounting standards. It gives a detailed breakdown of the prior year income and expenditure as shown in summary on the SOFA on page 5.

BEULAH UNITED REFORMED CHURCH

GENERAL FUND - Detailed Incoming Resources and Results YEAR ENDED 31 DECEMBER 2020

	Actual 2019 £	Actual 2020 £	Budget 2020 £
<u>INCOMING RESOURCES</u>			
Committed Offerings	60,977.28	55,975.65	61,500
Loose Collections	4,030.34	622.18	3,500
Junior Church offerings	122.75	50.56	200
Gift Aid	15,836.67	15,588.14	16,000
	<u>80,967.04</u>	<u>72,236.53</u>	<u>81,200</u>
Use of Premises:			
Manse	6,743.00	12,000.00	11,000
Outside Lettings	37,204.75	11,316.00	34,000
	<u>43,947.75</u>	<u>23,316.00</u>	<u>45,000</u>
Interest on Accounts:			
Bank Interest (including Deposit a/c)	788.39	386.73	750
Investments	3,976.55	3,816.06	3,500
	<u>4,764.94</u>	<u>4,202.79</u>	<u>4,250</u>
Other Income:			
Bequests	3,200.00	1,545.00	2,000
Donations	2,094.70	527.00	500
Weddings & Funerals	-	-	2,000
Solar panels	1,281.37	2,870.31	2,000
Private Photocopying / Sundry Items	-	1,983.02	500
	<u>6,576.07</u>	<u>6,925.33</u>	<u>7,000</u>
Whittaker Lounge: Counter Receipts	<u>7,892.90</u>	<u>1,907.97</u>	<u>8,500</u>
Total Incoming Resources	144,148.70	108,588.62	145,950
Deduct: Resources Used (page 13)	(134,176.80)	(138,919.79)	(221,938)
Net Incoming Resources	<u>9,971.90</u>	<u>(30,331.17)</u>	<u>(75,988)</u>
Transfer (to)/from Designated Fund	180.69	-	-
Revaluation surplus / (deficit)	42,548.39	7,176.54	-
Balance at beginning of year	<u>358,109.90</u>	<u>410,810.88</u>	<u>410,811</u>
Balance at end of year	<u>410,810.88</u>	<u>387,656.25</u>	<u>334,823</u>

BEULAH UNITED REFORMED CHURCH

GENERAL FUND - Detailed Resources Used YEAR ENDED 31 DECEMBER 2020

	Actual 2019 £	Actual 2020 £	Budget 2020 £
Ministry:			
M & M Fund	64,272.00	64,560.00	64,560
Ministers expenses (net)	264.54	6,218.02	8,319
Pulpit Supply	1,436.13	350.11	750
	<u>65,972.67</u>	<u>71,128.13</u>	<u>73,629</u>
Premises Costs - Church & Canolfan:			
Cleaning & Caretaking	11,994.47	7,003.84	13,000
Repairs & Maintenance	11,820.40	11,884.48	35,000
Heat & Light, Water, Telephone	9,669.21	9,074.36	11,000
Insurance (Church & Canolfan Beulah)	3,481.48	3,694.23	3,600
Furniture & Equipment	1,816.00	8,528.35	10,000
	<u>38,781.56</u>	<u>40,185.26</u>	<u>72,600</u>
Premises Costs - Manse:			
Repairs & Maintenance	2,368.71	1,201.86	23,000
Insurance / Council Tax / Water	899.03	968.37	500
	<u>3,267.74</u>	<u>2,170.23</u>	<u>23,500</u>
Whittaker Lounge:			
Donations	-	-	1,000
Supplies	6,058.33	1,170.23	4,600
Furniture & Equipment	-	-	10,000
Repairs & Maintenance	-	-	5,000
	<u>6,058.33</u>	<u>1,170.23</u>	<u>20,600</u>
Other Expenses:			
Junior Church	911.88	471.76	1,000
Organ, Piano, Music etc.	921.71	897.59	1,100
Worship Material	-	-	300
Publicity	1,531.10	497.40	3,000
Training	200.00	-	500
Church Office & Secretary's Expenses	3,738.36	3,869.13	3,600
Part-time Administrator	1,438.52	9,154.56	9,756
Bank & Accountancy Charges	1,157.17	1,080.00	1,150
Children's & Youth Work	81.83	-	3,000
Young Person's Travel Fund	650.00	-	1,000
Art projects	2,586.39	2,998.40	3,000
Payment to URC (Wales) Trust	1,268.00	705.00	500
Sundry Expenses	3,613.54	2,610.66	705
Depreciation	1,998.00	1,981.44	1,000
	<u>20,096.50</u>	<u>24,265.94</u>	<u>31,609</u>
TOTAL RESOURCES USED (to page 12)	<u><u>134,176.80</u></u>	<u><u>138,919.79</u></u>	<u><u>221,938</u></u>

BEULAH UNITED REFORMED CHURCH

DESIGNATED FUNDS - Detailed Movements in Year YEAR ENDED 31 DECEMBER 2020

	Total 2020	Christmas Lunch	Flower Fund	Youth Fellowship	Holiday Club	Concerts	Youth Drop In	Garden	Paradise Run	Total 2019
INCOMING RESOURCES										
Donations	50.00		50.00							1,326.00
Fund Raising / Ticket Sales	1,935.51	10.00				1,835.00			90.51	7,817.82
TOTAL	1,985.51	10.00	50.00	-	-	1,835.00	-	-	90.51	9,143.82
RESOURCES USED										
Donations	-									-
Repairs and maintenance	-									-
Artist's Fees / Artwork	1,232.48					1,232.48				120.00
Supplies	852.95	296.70		241.78					314.47	5,000.00
TOTAL	2,085.43	296.70	-	241.78	-	1,232.48	-	-	314.47	8,007.18
Resources before Transfers	(99.92)	(286.70)	50.00	(241.78)	-	602.52	-	-	(223.96)	1,136.64
Transfer of Funds	-	-	-	-	-	-	-	-	-	(180.69)
Net Resources (after transfers)	(99.92)	(286.70)	50.00	(241.78)	-	602.52	-	-	(223.96)	955.95
Revaluation surpluses (deficits)	-	-	-	-	-	-	-	-	-	-
Balance at beginning of year	6,019.72	762.53	200.41	879.34	341.54	3,724.61	-	-	111.29	5,063.77
Balance at end of year	5,919.80	475.83	250.41	637.56	341.54	4,327.13	-	-	(112.67)	6,019.72

BEULAH UNITED REFORMED CHURCH**RESTRICTED FUNDS - Detailed Movements in Year****YEAR ENDED 31 DECEMBER 2020****K.I.N.**

	2020	2019
	£	£
INCOMING RESOURCES		
Fund Raising	1,111.69	10,050.46
Blessing the Crib	-	-
	<u>1,111.69</u>	<u>10,050.46</u>
RESOURCES USED		
Charities	1,308.00	9,766.03
TOTAL	<u>1,308.00</u>	<u>9,766.03</u>
Resources before Transfers	(196.31)	284.43
Transfer of Funds	-	-
Net Resources (after transfers)	(196.31)	284.43
Revaluation surpluses (deficits)	-	-
Balance at beginning of year	<u>400.04</u>	<u>115.61</u>
Balance at end of year	<u>203.73</u>	<u>400.04</u>