

**BEULAH UNITED REFORMED CHURCH**  
**ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

**Williams Ross Limited**  
**Chartered Accountants**  
**CARDIFF**

## **BEULAH UNITED REFORMED CHURCH**

### **INFORMATION**

**YEAR ENDED 31 DECEMBER 2021**

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 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 2021**

The trustees are pleased to present their annual report and accounts of the charity for the year ended 31 December 2021.

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**

We continued with our new structure within the Church consisting of a Leadership Team [Church Officers, Chair of Elders and Church Meeting, Ministers and Regional Pastorate Rep], and both Church Life and Pastoral Elders helping to make often difficult decisions. Worship continued via Zoom until May/June and the Church was then open for worship on the 1st, 3rd and 5th Sunday of each month and livestreaming was introduced. In October it was felt safe to return to having coffee after worship and the Whittaker Lounge re-opened to the public.

The Canolfan was closed until mid-May when several of our previous clients felt able to return. However, several others did not return until September and a few have not returned. We produced protocols for clients in line with Welsh Government guidelines at the time in both May and August as restrictions eased. All clients were asked to prepare and submit Risk Assessments, also in line with Government guidelines, before returning to the building. Business has slowly built up though not to its previous level but it has been good to see both buildings being in use again. However, income was greatly reduced though only £2,000 down against the budget for the year. Use was also made of the Canolfan Garden for worship and Junior Church. It remained open to the public and was also used as part of the one-way system for exiting the building.

More members and friends have set up Standing Orders for their committed giving, but the total for the year fell short of the budget by some £6,000. Loose collections were resumed later in the year but with fewer people attending worship the figure was low. Gift Aid was down against budget but was still a substantial amount and we are grateful to all those who use this mechanism to increase our income and for members continued financial support.

During May we were pleased to transfer our COIF Charities Investment Fund to their Ethical Investment Fund as unanimously agreed by the Church meeting. Our other investments are in socially responsible funds.

Costs continue to increase but a number of volunteers helped to redecorate the Canolfan as well as carrying out a lot of repairs and maintenance. We are extremely grateful to all who have helped in this way. With the reduced numbers using the building a great deal of work has been carried out to ensure that the buildings are only heated when they are in use and that will now continue into the future. In line with our eco ethos, improvements have been made to the emergency and other lighting with the installation of LED fittings throughout the building.

The opportunity to refurbish the Whittaker Lounge was taken whilst it was closed and, again, a lot of the work was carried out by volunteers for which we are also very grateful. It has also meant that all the work was carried out well within budget and there is money left to purchase new chairs and crockery.

Our outreach work has continued throughout the year though it has not been easy as we have been unable to hold face-to-face events to fund raise as before. Over the year we raised a total of £5,596.36 which benefitted 13 different charities, local and international. Our grateful thanks are due to all those who came up with ideas, took part in various activities and those who supported them with their giving.

# BEULAH UNITED REFORMED CHURCH

## ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

Summarising the funds for the year:

	2021	2020
	£	£
General Fund	418,825	387,656
Designated Funds	5,613	5,920
Total	<u>424,438</u>	<u>393,576</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 £424,438 (2020 - £393,576). 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 growth.

For the year under review there was a net unrealised gain on revaluation amounting to £44,637 (2020 - overall revaluation gain of £7,177). These gains are in line with general stock market movements for the year under 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

## **BEULAH UNITED REFORMED CHURCH**

### **ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2021**

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

29/3/2022  
.....  
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 2021, 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

28 March 2022

# BEULAH UNITED REFORMED CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

		2021			2020
	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £	Total Funds £
<b>INCOME</b>					
<b>Voluntary Income</b>					
Committed Offerings	54,789.55	54,789.55	-	-	55,975.65
Loose Collections	251.15	251.15	-	-	622.18
Junior Church Offerings	-	-	-	-	50.56
Gift Aid Tax Reclaim	13,167.05	13,167.05	-	-	15,588.14
Fund Raising	5,596.36	-	-	5,596.36	3,047.20
Other donations / loans	7,994.60	7,894.60	100.00	-	4,992.31
Sundry income	5,614.72	5,614.72	-	-	1,983.02
<b>Investment Income</b>					
Interest (all accounts)	3,884.01	3,884.01	-	-	4,202.79
<b>Trading Income</b>					
Counter Receipts	267.60	267.60	-	-	1,907.97
<b>Other Income</b>					
Use of Premises	26,770.00	26,770.00	-	-	23,316.00
Grants receivable	5,112.25	5,112.25	-	-	-
<b>Total incoming resources</b>	<b>123,447.29</b>	<b>117,750.93</b>	<b>100.00</b>	<b>5,596.36</b>	<b>111,685.82</b>
<b>EXPENDITURE</b>					
<b>Costs of Raising Funds</b>					
Supplies and Direct Costs	5,616.42	5,209.83	406.59	-	3,255.66
<b>Charitable Activities</b>					
M & M Contribution	66,720.00	66,720.00	-	-	64,560.00
Ministry	6,563.46	6,563.46	-	-	6,568.13
Premises Costs	34,115.23	34,115.23	-	-	42,355.49
Charitable Donations	4,344.00	-	-	4,344.00	1,308.00
Other Outgoings	17,590.68	17,590.68	-	-	23,245.94
Independent Examiner's fee	1,020.00	1,020.00	-	-	1,020.00
<b>Total resources used</b>	<b>135,969.79</b>	<b>131,219.20</b>	<b>406.59</b>	<b>4,344.00</b>	<b>142,313.22</b>
Net gains (losses) on investments	44,636.54	44,636.54	-	-	7,176.54
<b>Net income / (expenditure)</b>	<b>32,114.04</b>	<b>31,168.27</b>	<b>(306.59)</b>	<b>1,252.36</b>	<b>(23,450.86)</b>
Transfers between funds	-	-	-	-	-
<b>Net movement in funds</b>	<b>32,114.04</b>	<b>31,168.27</b>	<b>(306.59)</b>	<b>1,252.36</b>	<b>(23,450.86)</b>
<b>Reconciliation of funds</b>					
Balances at beginning of year	393,779.78	387,656.25	5,919.80	203.73	417,230.64
<b>Balances at end of year</b>	<b>425,893.82</b>	<b>418,824.52</b>	<b>5,613.21</b>	<b>1,456.09</b>	<b>393,779.78</b>

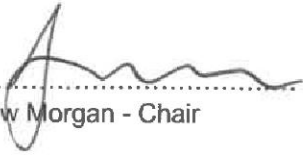


# BEULAH UNITED REFORMED CHURCH

## BALANCE SHEET 31 DECEMBER 2021

	Note	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets:	2		
Church improvements, solar panels and office equipment		-	1,169.00
Investments	3	299,471.06	254,834.52
		<u>299,471.06</u>	<u>256,003.52</u>
<b>NET CURRENT ASSETS</b>			
Debtors	4	2,941.49	149.49
COIF Deposit Account		111,639.30	126,639.30
Cash in bank		16,003.66	12,407.47
		<u>130,584.45</u>	<u>139,196.26</u>
<b>LESS: CURRENT LIABILITIES</b>	5	<u>4,161.69</u>	<u>1,420.00</u>
<b>NET CURRENT ASSETS</b>		126,422.76	137,776.26
<b>TOTAL NET ASSETS</b>		<u><u>425,893.82</u></u>	<u><u>393,779.78</u></u>
Representing			
<b>FUNDS</b>			
General fund		418,824.52	387,656.25
Designated funds		5,613.21	5,919.80
Restricted funds		1,456.09	203.73
<b>TOTAL FUNDS</b>		<u><u>425,893.82</u></u>	<u><u>393,779.78</u></u>

Approved by the finance committee on 29 March 2022 and signed on their behalf by:

  
A Huw Morgan - Chair

  
Barbara A Rhys - Treasurer

# BEULAH UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

### 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.

# BEULAH UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2021

### 2 TANGIBLE FIXED ASSETS

	Solar panels	Church improvements	Office Equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	12,723.91	14,510.66	3,491.13	30,725.70
Additions during the year	-	-	-	-
Revaluation Surplus	-	-	-	-
At 31 December 2021	<u>12,723.91</u>	<u>14,510.66</u>	<u>3,491.13</u>	<u>30,725.70</u>
<b>Depreciation</b>				
At 1 January 2021	11,554.91	14,510.66	3,491.13	29,556.70
Charged during the year	1,169.00	-	-	1,169.00
At 31 December 2021	<u>12,723.91</u>	<u>14,510.66</u>	<u>3,491.13</u>	<u>30,725.70</u>
<b>Net book value</b>				
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>1,169.00</u>	<u>-</u>	<u>-</u>	<u>1,169.00</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 £1,907,412 for the church and £348,355 for the manse. The beneficial ownership of the Church, Manse and Canolfan Beulah rest with the URC (Wales) Trust Co Ltd.

### 3 INVESTMENTS

	2021 £	2020 £
<b>General Fund</b>		
BMO Responsible Global Equity Fund	299,471.06	
BMO UK Equity Growth Fund		
BMO UK Income Fund		
COIF - Ethical Investment Fund (Cost - £114868)		
BMO Responsible Global Equity Fund		254,834.52
BMO UK Equity Growth Fund		
BMO UK Income Fund		
COIF - Investment Fund Income Shares (Cost - £32,500)		
<b>Total investments - at market value</b>	<u>299,471.06</u>	<u>254,834.52</u>

### 4 DEBTORS

	2021 £	2020 £
Income receivable	2,793.49	1.49
Prepayments	148.00	148.00
	<u>2,941.49</u>	<u>149.49</u>

# BEULAH UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2021

### 5 CURRENT LIABILITIES

	2021 £	2020 £
Accruals		
Heat & Light	3,141.69	400.00
Independent Examiner's Fees	1,020.00	1,020.00
	<u>4,161.69</u>	<u>1,420.00</u>

### 6 TRANSACTIONS WITH TRUSTEES

The church made no payments to any individuals deemed to be trustees in their capacity as trustees (2020 - Nil).

### 7 INDEPENDENT EXAMINER

The fee charged for the year is £1,020 including VAT (2020 - £1,020).

### 8 MOVEMENT IN FUNDS

	At 1 January 2021	Income	Expenditure	Other Movements	At 31 December 2021
<b>Unrestricted - General Fund</b>	387,656.25	117,750.93	(131,219.20)	44,636.54	418,824.52
<b>Designated Funds:</b>					
Christmas Lunch	475.83	-	(157.78)	-	318.05
Youth Fellowship / Travel	637.56	-	-	-	637.56
Holiday Club	341.54	-	-	-	341.54
Concerts	4,327.13	-	-	-	4,327.13
Paradise Run	(112.67)	-	(9.47)	-	(122.14)
Flower Fund	250.41	100.00	(239.34)	-	111.07
	<u>5,919.80</u>	<u>100.00</u>	<u>(406.59)</u>	<u>-</u>	<u>5,613.21</u>
<b>Restricted - K.I.N.</b>	203.73	5,596.36	(4,344.00)	-	1,456.09
	<u>203.73</u>	<u>5,596.36</u>	<u>(4,344.00)</u>	<u>-</u>	<u>1,456.09</u>
	<u>393,779.78</u>	<u>123,447.29</u>	<u>(135,969.79)</u>	<u>44,636.54</u>	<u>425,893.82</u>
<b>Summary of the above</b>					
Unrestricted    General	387,656.25	117,750.93	(131,219.20)	44,636.54	418,824.52
Designated	5,919.80	100.00	(406.59)	-	5,613.21
Restricted	203.73	5,596.36	(4,344.00)	-	1,456.09
	<u>393,779.78</u>	<u>123,447.29</u>	<u>(135,969.79)</u>	<u>44,636.54</u>	<u>425,893.82</u>

# BEULAH UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2021

### 9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	At 31 December 2021
<b>Unrestricted - General Fund</b>	-	299,471.06	119,353.46	418,824.52
<b>Designated Funds:</b>				
Christmas Lunch	-	-	318.05	318.05
Youth Fellowship	-	-	637.56	637.56
Holiday Club	-	-	341.54	341.54
Concerts	-	-	4,327.13	4,327.13
Paradise Run	-	-	(122.14)	(122.14)
Flower Fund	-	-	111.07	111.07
	-	-	5,613.21	5,613.21
<b>Restricted - K.I.N.</b>	-	-	1,456.09	1,456.09
	-	-	1,456.09	1,456.09
	-	299,471.06	126,422.76	425,893.82
<b>Summary of the above</b>				
Unrestricted General	-	299,471.06	119,353.46	418,824.52
Designated	-	-	5,613.21	5,613.21
Restricted	-	-	1,456.09	1,456.09
	-	299,471.06	126,422.76	425,893.82

# BEULAH UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS (continued) YEAR ENDED 31 DECEMBER 2021

### 11 DETAILED BREAKDOWN OF COMPARATIVE INCOME AND EXPENDITURE - YEAR ENDED 31 DECEMBER 2020

	Total Funds £	Unrestricted Funds General £	Designated £	Restricted Funds £
<b>INCOME</b>				
<b>Charitable Activities</b>				
Committed Offerings	55,975.65	55,975.65	-	-
Loose Collections	622.18	622.18	-	-
Junior Church Offerings	50.56	50.56	-	-
Covenant Tax Reclaim	15,588.14	15,588.14	-	-
Fund Raising	3,047.20	-	1,935.51	1,111.69
Other donations/loans	4,992.31	4,942.31	50.00	-
Sundries	1,983.02	1,983.02	-	-
<b>Investment Income</b>				
Interest (all accounts)	4,202.79	4,202.79	-	-
<b>Trading Income</b>				
Counter Receipts	1,907.97	1,907.97	-	-
<b>Other Income</b>				
Use of Premises	23,316.00	23,316.00	-	-
<b>Total incoming resources</b>	<b>111,685.82</b>	<b>108,588.62</b>	<b>1,985.51</b>	<b>1,111.69</b>
<b>EXPENDITURE</b>				
<b>Costs of Raising Funds</b>				
Supplies and Direct Costs	3,255.66	1,170.23	2,085.43	-
<b>Charitable Activities</b>				
M & M Contribution	64,560.00	64,560.00	-	-
Ministry	6,568.13	6,568.13	-	-
Premises Costs	42,355.49	42,355.49	-	-
Charitable Donations	1,308.00	-	-	1,308.00
Other Outgoings	23,245.94	23,245.94	-	-
Independent Examiner's fee	1,020.00	1,020.00	-	-
<b>Total resources used</b>	<b>142,313.22</b>	<b>138,919.79</b>	<b>2,085.43</b>	<b>1,308.00</b>
Net gains (losses) on investments	7,176.54	7,176.54	-	-
<b>Net Income / (expenditure)</b>	<b>(23,450.86)</b>	<b>(23,154.63)</b>	<b>(99.92)</b>	<b>(196.31)</b>
Transfers between funds	-	-	-	-
<b>Net Movement in Funds</b>	<b>(23,450.86)</b>	<b>(23,154.63)</b>	<b>(99.92)</b>	<b>(196.31)</b>
<b>Reconciliation of funds</b>				
Balances at beginning of year	417,230.64	410,810.88	6,019.72	400.04
<b>Balances at end of year</b>	<b>393,779.78</b>	<b>387,656.25</b>	<b>5,919.80</b>	<b>203.73</b>

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 2021

	Actual 2020 £	Actual 2021 £	Budget 2021 £
<b><u>INCOMING RESOURCES</u></b>			
Committed Offerings	55,975.65	54,789.55	60,000
Loose Collections	622.18	251.15	500
Junior Church offerings	50.56	-	100
Gift Aid	15,588.14	13,167.05	14,500
	<u>72,236.53</u>	<u>68,207.75</u>	<u>75,100</u>
Use of Premises:			
Manse	12,000.00	13,536.00	13,536
Outside Lettings	11,316.00	13,234.00	15,000
	<u>23,316.00</u>	<u>26,770.00</u>	<u>28,536</u>
Interest on Accounts:			
Bank Interest (including Deposit a/c)	386.73	14.42	100
Investments	3,816.06	3,869.59	3,500
	<u>4,202.79</u>	<u>3,884.01</u>	<u>3,600</u>
Other Income:			
Grant (URC (Wales) Trust	-	5,112.25	5,112
Bequests	1,545.00	6,000.00	2,000
Donations	527.00	220.00	500
Weddings & Funerals	-	300.00	2,000
Solar panels	2,870.31	1,374.60	3,000
Private Photocopying / Sundry Items	1,983.02	1,563.54	500
Ministers expenses reimbursement	-	4,051.18	-
	<u>6,925.33</u>	<u>18,621.57</u>	<u>13,112.00</u>
Whittaker Lounge: Counter Receipts	<u>1,907.97</u>	<u>267.60</u>	<u>2,000</u>
<b>Total Incoming Resources</b>	<b>108,588.62</b>	<b>117,750.93</b>	<b>122,348</b>
<b>Deduct: Resources Used (page 13)</b>	<b>(138,919.79)</b>	<b>(131,219.20)</b>	<b>(185,831)</b>
<b>Net Incoming Resources</b>	<b>(30,331.17)</b>	<b>(13,468.27)</b>	<b>(63,483)</b>
Transfer (to)/from Designated Fund	-	-	-
Revaluation surplus / (deficit)	7,176.54	44,636.54	-
Balance at beginning of year	410,810.88	387,656.25	387,656
<b>Balance at end of year</b>	<b><u>387,656.25</u></b>	<b><u>418,824.52</u></b>	<b><u>324,173</u></b>

# BEULAH UNITED REFORMED CHURCH

## GENERAL FUND - Detailed Resources Used YEAR ENDED 31 DECEMBER 2021

	Actual 2020 £	Actual 2021 £	Budget 2021 £
<b>Ministry:</b>			
M & M Fund	64,560.00	66,720.00	66,720
Ministers expenses (net)	6,218.02	6,388.46	9,000
Pulpit Supply	350.11	175.00	250
	<u>71,128.13</u>	<u>73,283.46</u>	<u>75,970</u>
<b>Premises Costs - Church &amp; Canolfan:</b>			
Cleaning & Caretaking	7,003.84	7,464.89	6,000
Repairs & Maintenance	11,884.48	13,170.75	21,000
Heat & Light, Water, Telephone	9,074.36	5,736.63	7,000
Insurance (Church & Canolfan Beulah)	3,694.23	3,909.00	3,900
Furniture & Equipment	8,528.35	3,211.02	8,000
	<u>40,185.26</u>	<u>33,492.29</u>	<u>45,900</u>
<b>Premises Costs - Manse:</b>			
Repairs & Maintenance	1,201.86	205.00	21,000
Insurance / Council Tax / Water	968.37	417.94	350
	<u>2,170.23</u>	<u>622.94</u>	<u>21,350</u>
<b>Whittaker Lounge:</b>			
Donations	-	-	60
Supplies	1,170.23	839.22	2,500
Furniture & Equipment	-	-	5,000
Repairs & Maintenance	-	4,370.61	6,500
	<u>1,170.23</u>	<u>5,209.83</u>	<u>14,060</u>
<b>Other Expenses:</b>			
Junior Church	471.76	1,200.62	780
Organ, Piano, Music etc.	897.59	1,093.68	1,200
Worship Material	-	318.35	250
Publicity	497.40	684.30	1,500
Training	-	-	200
Church Office & Secretary's Expenses	3,869.13	2,782.91	3,900
Part-time Administrator	9,154.56	7,869.66	7,870
Bank & Accountancy Charges	1,080.00	1,117.50	1,150
Children's & Youth Work	-	-	2,000
Young Person's Travel Fund	-	-	750
Art projects	2,998.40	1,740.19	3,000
Garden	95.35	9.99	250
Payment to URC (Wales) Trust	705.00	-	705
Sundry Expenses	2,515.31	624.48	1,000
Depreciation	1,981.44	1,169.00	1,998
	<u>24,265.94</u>	<u>18,610.68</u>	<u>28,551</u>
<b>TOTAL RESOURCES USED (to page 12)</b>	<u><b>138,919.79</b></u>	<u><b>131,219.20</b></u>	<u><b>185,831</b></u>



# BEULAH UNITED REFORMED CHURCH

## DESIGNATED FUNDS - Detailed Movements in Year YEAR ENDED 31 DECEMBER 2021

	Total 2021	Christmas Lunch	Flower Fund	Youth Fellowship	Holiday Club	Concerts	Paradise Run	Total 2020
<b>INCOMING RESOURCES</b>								
Donations	100.00		100.00					50.00
Fund Raising / Ticket Sales	-							1,935.51
<b>TOTAL</b>	<b>100.00</b>	-	100.00	-	-	-	-	<b>1,985.51</b>
<b>RESOURCES USED</b>								
Donations	-							-
Repairs and maintenance	-							-
Artist's Fees / Artwork	-							1,232.48
Supplies	406.59	157.78	239.34				9.47	852.95
<b>TOTAL</b>	<b>406.59</b>	157.78	239.34	-	-	-	9.47	<b>2,085.43</b>
Resources before Transfers	(306.59)	(157.78)	(139.34)	-	-	-	(9.47)	(99.92)
Transfer of Funds	-	-	-	-	-	-	-	-
Net Resources (after transfers)	<b>(306.59)</b>	(157.78)	(139.34)	-	-	-	(9.47)	<b>(99.92)</b>
Revaluation surpluses (deficits)	-	-	-	-	-	-	-	-
Balance at beginning of year	5,919.80	475.83	250.41	637.56	341.54	4,327.13	(112.67)	6,019.72
<b>Balance at end of year</b>	<b>5,613.21</b>	<b>318.05</b>	<b>111.07</b>	<b>637.56</b>	<b>341.54</b>	<b>4,327.13</b>	<b>(122.14)</b>	<b>5,919.80</b>

**BEULAH UNITED REFORMED CHURCH****RESTRICTED FUNDS - Detailed Movements in Year****YEAR ENDED 31 DECEMBER 2021****K.I.N.**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
Fund Raising	5,596.36	1,111.69
Blessing the Crib	-	-
	<u>5,596.36</u>	<u>1,111.69</u>
<b>RESOURCES USED</b>		
Charities	4,344.00	1,308.00
TOTAL	<u>4,344.00</u>	<u>1,308.00</u>
Resources before Transfers	1,252.36	(196.31)
Transfer of Funds	-	-
Net Resources (after transfers)	<u>1,252.36</u>	<u>(196.31)</u>
Revaluation surpluses (deficits)	-	-
Balance at beginning of year	<u>203.73</u>	<u>400.04</u>
<b>Balance at end of year</b>	<b><u>1,456.09</u></b>	<b><u>203.73</u></b>