

**COUNCIL OF THE WESTERN UNION
OF UNITARIAN AND FREE CHRISTIAN CHURCHES
TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020**

Charity No: 251033

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES**CONTENTS**

	Page
Council Members' Annual Report	3 - 5
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 13

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES**COUNCIL MEMBERS' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their report and independently examined financial statements for the year ended 31 December 2020.

Objectives and Activities

The object of the Charity is the encouragement and support of its constituent congregations in the promotion of religion in spirit and in truth.

Achievements and Performance

The Western Union Council could not meet during the year because of the Covid-19 pandemic. Instead, Council gave powers to the Executive Committee to conduct all routine business, with the proviso that financial decisions would be referred to Council Members for approval, and that regular updates would be issued for information purposes.

Investments were reviewed with the majority of the portfolio placed in ethical investments. These included the sum of money received from the sale of the Trowbridge Meeting House, which is managed on behalf of the Trowbridge Fellowship by the Western Union.

Council approved the establishment of a 'Covid Fund' to assist those congregations which were placed in financial difficulty because of loss of revenue due to closure (balanced against cost savings) if those losses could not be covered from the congregation's own reserves. The first 'Covid Grants' would be awarded in 2021.

The following maintenance grants to congregations for pulpit supplies or ministry for 2020 were approved:

Bridgwater	£1,375
Taunton	£400
Cullompton	£2,750
Plymouth	£2,750
Bristol	£7,500
TOTAL	£14,775

Council approved the same sums for these congregations for 2021.

Financial review

The trustees consider the level of funds held to be sufficient to ensure the continued operation of the Trust. At 31 December 2020, cash in current bank accounts and on deposit with the bank named on page 5 amounted to £375,839.

Structure, Governance and Management

The Western Union of Unitarian and Free Christian Churches is a charity registered with the Charity Commission under number 251033. The charity operates under a constitution ratified in May 2000.

Risk Management

The trustees continuously monitor the risks to which the Trust may be exposed and are satisfied that sufficient controls are in place to deal with any matters that might arise as a result of thereof.

Public Benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

COUNCIL MEMBERS' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reference and Administrative Details

The Trustees of the Western Union of Unitarian and Free Christian Churches are the members of the Western Union Council. During the year to 31 December 2020 they were:

Edgar Mihas*	President
Sheila Evans*	Vice President
Kay Millard*	Secretary
Bob Goddard*	Treasurer
Elizabeth Harley*	Religious Education and Youth Officer

And also, the following representatives (and named deputies in parentheses) appointed to Council by their congregations:

Bath	Kay Millard*	(Tim Powell)
Bridgwater	Patricia Fieldhouse	(Bernice Lashbrook*)
Bridport	Roger Lake	(Angelica Kennard)
Bristol Frenchay	Deana Stone-Pearce	
Bristol UMB	Susan Wildman	
Cirencester	Helen Parsons	(Kath Ryder*)
Crewkerne	Gerald Witcher	
Cullompton	Linda McCarthy	
Plymouth	Sheila Evans	
Sidmouth	Robert Crick	
Taunton	Jay Waite	
Torquay	Edgar Mihas	(Robert Wood)
Trowbridge	Barbara Smith	

NOTE: No Council Member may exercise more than one vote.

Honorary Members:

Eleanor Dixon
 Frank Butler
 Arthur Brown
 Kath Ryder
 Bernard Omar (since deceased)

In addition, the following people by reason of their roles or functions were entitled to attend the meetings of the Western Union Council as non-voting members:

Revd. John Harley	Minister
Revd. Lindy Latham	Minister (retired)
Revd. Elizabeth Birtles	Minister (retired)
Revd. Linda Phillips	Minister (Pastoral Oversight)
Revd. Kate Whyman	Minister
Revd. Michael Dadson	Minister
Dr. Roger Booth	Lay Pastor (retired)
Eleanor Dixon	Lay Pastor (retired)
Frances Pitt	Lay Leader

*Those marked with an asterisk are currently members of the Executive Committee.

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES**COUNCIL MEMBERS' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference and Administrative Details of the Charity (continued)

Charity Name: The Western Union of Unitarian and Free Christian Churches

Charity registration number: 251033

Registered Office: 26 Fountain Court
West End
Westbury
BA13 3JY

Principal Bankers: CAF Bank Ltd
PO Box 289
West Malling
Kent
ME19 4TA

Independent Examiner: D C Cox FCA, Harwood, Lane & Co
Chartered Accountants and Registered Auditors
Units 1 - 4 Crossley Farm Business Centre
Swan Lane
Winterbourne
Bristol
BS36 1RH

Independent Examiner

D C Cox FCA of Harwood, Lane & Co was re-appointed as the Charity's independent examiner during the year and has expressed his willingness to continue in that capacity.

Approval

This report was approved by the Trustees and signed on its behalf.

Edgar Mihas
President
Date:

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 7 - 14.

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 section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my 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 Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me 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 to comply the accounting requirements of the 2011 Act have not been met; or

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

Name of principal:

David Cox

Name of firm:

Harwood, Lane & Co Chartered Accountants

Relevant professional qualification or body:

FCA (ICAEW)

Address:

Units 1 - 4
Crossley Farm Business Centre
Swan Lane
Winterbourne
BRISTOL BS36 1RH

Date:

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted	Designated	Endowment	2020 Total	2019 Total
INCOME						
Income from donations & legacies	2	1,248	0	0	1,248	1,292
Investment income	3	4,877	1,033	10,961	16,871	17,758
Separate material item of income	4	0	314,034	0	314,034	321,104
Other	5	282	0	0	282	327
Total Income		6,407	315,067	10,961	332,435	340,481
EXPENDITURE						
Expenditure on raising funds	6	0	0	0	0	150
Expenditure on charitable activities	7	16,800	0	0	16,800	20,475
Other	8	60	5,000	0	5,060	3,084
Total Expenditure		16,860	5,000	0	21,860	23,709
<u>Other Recognised Gains</u>						
Gain/(losses) on Investments						
Unrealised		-6,054	10,338	-3,275	1,009	56,024
Realised		0	0	-326	-326	0
		-6,054	10,338	-3,601	683	56,024
Net incoming/(outgoing) resources before transfers		-16,507	320,405	7,360	311,258	372,796
Gross transfers between funds		10,960	1	-10,961	0	0
Reconciliation of Funds						
Total Funds Brought Forward	13	192,789	343,718	297,978	834,485	461,689
Total Funds Carried Forward	13	£187,242	£664,124	£294,377	£1,145,743	£834,485

Statement of Recognised Gains and Losses

There were no recognised gains or losses other than those disclosed in the two reported financial years.

The notes on pages 9 to 13 form part of these accounts

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020	2019
FIXED ASSETS			
Fixed Asset Investments	10	705,418	440,465
		<hr/>	<hr/>
		705,418	440,465
CURRENT ASSETS			
Current Asset Investments		49,572	49,161
Cash Held in Investment Accounts		15,730	0
Cash at Bank and in Hand		381,180	345,935
		<hr/>	<hr/>
		446,482	395,096
CREDITORS: amounts falling due within one year			
	11	-6,157	-1,076
		<hr/>	<hr/>
Net current assets		440,325	394,020
Total Assets less Total Liabilities	12	£1,145,743	£834,485
Capital			
Unrestricted Income Funds	13	851,366	536,507
Endowment Income Funds	13	294,377	297,978
		<hr/>	<hr/>
		£1,145,743	£834,485

Approved by the trustees and signed on its behalf.

Edgar Mihas
President
Date:

The notes on pages 9 to 13 form part of these accounts

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

1.2 Income recognition

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

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.3 Expenditure recognition

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 the settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.4 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2	Income from donations and legacies				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Donations and gifts	4	0	0	4	40
	Gift Aid	0	0	0	0	34
	Legacies	12	0	0	12	0
	Grants	0	0	0	0	50
	Membership subscriptions	1,232	0	0	1,232	1,168
		£1,248	£0	£0	£1,248	£1,292

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

3	Investment Income				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Interest Income	990	0	0	990	1,135
	Dividend Income	3,887	1,033	2,429	7,349	7,510
	B&FUA - Bath	0	0	2,704	2,704	2,888
	- Exeter	0	0	5,828	5,828	6,225
		£4,877	£1,033	£10,961	£16,871	£17,758

4	Separate material item of income				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Trowbridge Unitarians	0	0	0	0	316,745
	Iminster Trust	0	0	0	0	4,359
	Yeovil Trust	0	314,034	0	314,034	0
		£0	£314,034	£0	£314,034	£321,104

5	Other				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	President's Honorary (refund)	0	0	0	0	300
	GA Booking Fee (refund)	272	0	0	272	0
	Miscellaneous	10	0	0	10	15
	Coins cashed to account (contra)	0	0	0	0	12
		£282	£0	£0	£282	£327

6	Expenditure on raising funds				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Donations	0	0	0	0	150
		£0	£0	£0	£0	£150

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

7	Expenditure on charitable activities				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Grants - Taunton	500	0	0	500	400
	- Cullompton	2,750	0	0	2,750	2,500
	- Bristol Group	7,500	0	0	7,500	7,500
	- Plymouth	2,750	0	0	2,750	2,500
	- Bridgwater	1,375	0	0	1,375	1,000
	Travelling expenses	61	0	0	61	1,150
	Premises hire	0	0	0	0	170
	Annual meeting	0	0	0	0	519
	GA booking fee & expenses	272	0	0	272	347
	WUCDO expenses	0	0	0	0	120
	Training meeting expenses	55	0	0	55	0
	Development officer fees & expenses	0	0	0	0	2,133
	Independent examiner	816	0	0	816	804
	Honorariums	600	0	0	600	900
	Postage & stationery	121	0	0	121	132
	The Inquirer - Grant	0	0	0	0	100
	Society of St Francis (2020 Retreat)	0	0	0	0	200
		£16,800	£0	£0	£16,800	£20,475

8	Other				2020	2019
		Unrestricted Funds	Designated Funds	Endowment Funds	Total	Total
	Bank charges	60	0	0	60	60
	Coins cashed to account (contra)	0	0	0	0	12
	Annual meeting gifts	0	0	0	0	12
	Trowbridge Fellowship (seed fund)	0	0	0	0	3,000
	Bridgwater grant (Ilminster Fund)	0	5,000	0	5,000	0
		£60	£5,000	£0	£5,060	£3,084

9 Staff costs

The charity had no paid employees. Total expenses reimbursed to council members in the year was £237 (2019 - £1,132). Honorariums were paid to the secretary amounting to £300 (2019 - £300), to the treasurer amounting to £300 (2019 - £300), and to the Religious Education Coordinator amounting to £0 (2019 - £300).

10 Investments

2020

Historical Cost at 31.12.2020

£370,957

Market Value at 31.12.2020

£705,418

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

11

CREDITORS: amounts falling due within one year

2020

2019

Bank Overdraft

5,341

272

Accruals

816

804

£6,157

£1,076

12

Analysis of fund balances between the net assets

Unrestricted

Designated

Endowment

Total

Fixed Assets

110,818

300,223

294,377

705,418

Current Assets

82,581

363,901

0

446,482

Current Liabilities

-6,157

0

0

-6,157

£187,242

£664,124

£294,377

£1,145,743

13

Movement in funds

Brought Forward

Income

Revenue Expenditure

Realised/ Unrealised Gains

Transfers

Carried Forward

Unrestricted Funds

General Funds

192,789

6,407

-16,860

-6,054

10,960

187,242

Designated Funds

Trowbridge Fund

313,745

0

0

14,782

0

328,527

Iminster Fund

29,973

1,033

-5,000

-4,444

1

21,563

Yeovil Fund

0

314,034

0

0

0

314,034

£536,507

£321,474

(£21,860)

£4,284

£10,961

£851,366

Endowment Funds

Cowl Street Fund

2,625

340

0

122

-340

2,747

Crediton/Christchurch/ Colyton Chapel Funds

6,965

220

0

-901

-220

6,064

B&FUA Investments

- Bath Fund

72,068

2,704

0

-2,131

-2,704

69,937

- Exeter Fund

155,309

5,828

0

-4,593

-5,828

150,716

Shepton Mallet Cowl Street Chapel Fund

8,261

253

0

529

-253

8,790

Crediton Ministers Fund

52,750

1,616

0

3,373

-1,616

56,123

£297,978

£10,961

£0

(£3,601)

(£10,961)

£294,377

Total

£834,485

£332,435

-£21,860

£683

£0

£1,145,743

THE WESTERN UNION OF UNITARIAN AND FREE CHRISTIAN CHURCHES**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

14 DESIGNATED FUNDS**Trowbridge Fund**

Following the closure of the Chapel at Trowbridge, in September 2019 the Western Union was entrusted with the net proceeds of the sale of the bungalow in which the services and the congregational activities there had been held, on the understanding that this money was to be used primarily to support Unitarianism within Trowbridge and its surrounding area.

Ilminster Fund

Following closure of the Ilminster Trust in late 2019, the Western Union received some assets which were allocated to the Western Union on the understanding that they would be used primarily to support Unitarian chapels and churches in Somerset.

Yeovil Fund

In late September 2020, the Western Union was entrusted with the care of the funds resulting from the closure of the former Yeovil Trust and the sale of its property. The wishes of the former trustees at Yeovil are that this money should be used primarily to support Unitarianism within the County of Somerset, and thereafter within the District.

15 Related Party Transactions

There were no related party transactions in the year ended 31 December 2020.