

Framlingham Unitarian Trust

**Unitarian Chapel Trust Property
Known as "Framlingham Unitarian Trust"
Charity No. 262249**

Accounts for the year ending 30th September 2024

Framlingham Unitarian Trust Contents

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Framlingham Unitarian Trust
Trust Information

TREASURER: Mr Rob Booth
The Timbers
Church Road
Kettleburgh
Nr Woodbridge
Suffolk
IP13 7LE

SECRETARY & CONTACT: Mrs Carly Holland
4 Smiths Close
Worlingworth
Nr Woodbridge
Suffolk
IP13 7JG

CHARITY NUMBER: 262249

ACCOUNTANTS: Robina Wilkes FIAB
RWAS
62 Quilter Road
Felixstowe
Suffolk
IP11 7JL

Framlingham Unitarian Trust
Statement of Financial Activities
For the year ending 30th September 2024

| | | 2024 | | | 2023 | | |
|---|-------|-------------------|-----------------|------------------|-------------------|-----------------|------------------|
| | Notes | Unrestricted £ | Restricted £ | Totals £ | Unrestricted £ | Restricted £ | Totals £ |
| Incoming Resources | | | | | | | |
| Income from investments | | | | | | | |
| Finn investment dividends | | 36,965 | - | 36,965 | 37,926 | - | 37,926 |
| COIF interest | | 2,126 | - | 2,126 | 1,525 | - | 1,525 |
| Hire | | 3,166 | - | 3,166 | 3,783 | - | 3,783 |
| Donations / Grants / Fees | | 170 | - | 170 | 1,305 | - | 1,305 |
| Congregation monies | 3 | (1,000) | 1,855 | 855 | (1,000) | 1,551 | 551 |
| Special collections / Café Connect | | - | 1,246 | 1,246 | - | 1,061 | 1,061 |
| Sale of furniture | | - | - | - | 500 | - | 500 |
| Bury St Edmunds contribution | | - | 22,000 | 22,000 | - | 20,500 | 20,500 |
| Rent - 15 Bridge Street (From Bury) | | 3,000 | (3,000) | - | 3,000 | (3,000) | - |
| Total Incoming Resources | | 44,427 | 22,101 | 66,528 | 47,039 | 20,112 | 67,151 |
| Resources Expended | | | | | | | |
| Insurance | | 1,759 | - | 1,759 | 1,570 | - | 1,570 |
| Wages | | 7,680 | - | 7,680 | 7,767 | - | 7,767 |
| Repairs and maintenance | | 10,721 | - | 10,721 | 3,583 | - | 3,583 |
| Organ and piano repairs | | 247 | - | 247 | 80 | - | 80 |
| Accounting | | 1,357 | - | 1,357 | 3,230 | - | 3,230 |
| Professional fees | | 1,291 | - | 1,291 | 15,273 | - | 15,273 |
| Marketing | | 24 | - | 24 | 24 | - | 24 |
| Travel expenses | | 47 | - | 47 | 262 | - | 262 |
| Utilities | | 2,926 | - | 2,926 | 1,971 | - | 1,971 |
| Miscellaneous expenses | | 1,335 | - | 1,335 | 3,817 | - | 3,817 |
| Ministry expenses | 4 | - | 37,133 | 37,133 | - | 36,665 | 36,665 |
| Rental property expenses | | 364 | - | 364 | 466 | - | 466 |
| Charitable donations / Café Connect / Warm Spaces | | 250 | 1,200 | 1,450 | 802 | 1,108 | 1,910 |
| Congregation expenses | 3 | - | 1,582 | 1,582 | - | 1,746 | 1,746 |
| Total Resources Expended | | 28,000 | 39,915 | 67,915 | 38,845 | 39,519 | 78,364 |
| Net Incoming Resources | | 16,427 | (17,814) | (1,387) | 8,194 | (19,407) | (11,212) |
| Gains / (Loss) on Investments | | 120,980 | - | 120,980 | 57,429 | - | 57,429 |
| Depreciation on assets | | (757) | - | (757) | - | - | - |
| Change in valuation of 15 Bridge Street | | - | - | - | 20,000 | - | 20,000 |
| Change in valuation of Meeting House | | - | - | - | 115,000 | - | 115,000 |
| Net Movement in Funds | | 136,650 | (17,814) | 118,836 | 200,623 | (19,407) | 181,217 |
| Balances brought forward 01 October 2023 | | 1,628,262 | 5,990 | 1,634,253 | 1,445,139 | 7,897 | 1,453,036 |
| Transfer Trustees ac / Min ac | | (19,000) | 19,000 | - | (17,500) | 17,500 | - |
| 30 September 2024 C/f | | 1,745,912 | 7,176 | 1,753,088 | 1,628,262 | 5,990 | 1,634,253 |
| General fund | | 1,745,912 | | 1,745,913 | 1,628,262 | | 1,628,262 |
| Congregation funds | 3 | | 648 | 648 | | 375 | 375 |
| Ministry funds | 4 | | 6,462 | 6,462 | | 5,595 | 5,595 |
| Special collection | 5 | | 66 | 66 | | 20 | 20 |
| Balances carried forward 30 September 2024 C/f | | 1,745,912 | 7,176 | 1,753,088 | 1,628,262 | 5,990 | 1,634,253 |

Framlingham Unitarian Trust
Balance Sheet
As at 30th September 2024

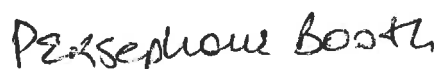
| | Notes | 2024 £ | 2023 £ |
|----------------------------|----------|-------------------------|-------------------------|
| Fixed Assets | 1 | | |
| Freehold property | | 385,000 | 385,000 |
| Fixtures & fittings | | 15,967 | 13,677 |
| Investments | | 1,284,146 | 1,163,166 |
| | | <u>1,685,113</u> | <u>1,561,843</u> |
| Current Assets | | | |
| Debtors / (Prepayments) | | 586 | (6,425) |
| CBF deposits | | 42,737 | 40,786 |
| Barclays Current account | | 15,587 | 26,079 |
| Petty cash account | | 117 | 258 |
| Barclays Ministry account | | 10,175 | 12,288 |
| | | <u>69,202</u> | <u>72,986</u> |
| Current Liabilities | | | |
| Creditors / Accruals | 2 | <u>(1,227)</u> | <u>(576)</u> |
| Net Current Assets | | 67,975 | 72,410 |
| Total Net Assets | | <u>1,753,088</u> | <u>1,634,253</u> |
| Represented by: | | | |
| Funds | | | |
| Unrestricted | | 1,745,912 | 1,628,262 |
| Restricted | | 7,176 | 5,990 |
| | | <u>1,753,088</u> | <u>1,634,253</u> |

Approved by the Trustees on:

Signed on their behalf



Rob Booth
Treasurer



Persephone C Booth
Chairman

Framlingham Unitarian Trust
Notes to the Financial Statements
For the year ending 30th September 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, except that investment assets are carried at market value, in accordance with the Charities Act Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor through the terms of the appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income.

Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred, Expenditure includes and VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1. Fixed Assets

| | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--------------------------------------|----------------------------|--------------------------|------------------|----------------------------|--------------------------|------------------|
| Freehold Property | | | | | | |
| Meeting House | 165,000 | - | 165,000 | 165,000 | - | 165,000 |
| Mill Yard Cottage (15 Bridge Street) | 220,000 | - | 220,000 | 220,000 | - | 220,000 |
| | 385,000 | - | 385,000 | 385,000 | - | 385,000 |
| Fixtures and Fittings | | | | | | |
| Organ | 11,000.0 | - | 11,000 | 11,000 | - | 11,000 |
| Piano | 981.0 | - | 981 | 981 | - | 981 |
| Clock | 220.0 | - | 220 | 220 | - | 220 |
| Fire proof cabinet | 1,327 | - | 1,327 | 1,476 | - | 1,476 |
| Interactive TV | 2,438 | - | 2,438 | - | - | - |
| | 15,967 | - | 15,967 | 13,677 | - | 13,677 |
| Investments | | | | | | |
| J M Finn Investments | 1,284,146 | - | 1,284,146 | 1,163,166 | - | 1,163,166 |
| | 1,284,146 | - | 1,284,146 | 1,163,166 | - | 1,163,166 |

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities. All investments are now held by J M Finn Investment Managers. The interactive TV is expected to have a useful life of 5 years and the filing cabinet of 10 years and from 2023 will be depreciated on a straight line basis.

| | 2024 £ | 2023 £ |
|---------------------------------|------------------|------------------|
| Market value at 01 October 2023 | 1,163,166 | 1,105,737 |
| Increase in value | 120,980 | 57,429 |
| Cash investments in year | - | - |
| Decrease in value | - | - |
| Value at 30 September 2024 | 1,284,146 | 1,163,166 |

Framlingham Unitarian Trust
Notes to the Financial Statements
For the year ending 30th September 2024

| 2. Liabilities | 2024 | 2023 |
|---------------------------------|---------------------|-------------------|
| | £ | £ |
| Amounts falling due in one year | | |
| Accounting FUT | 420 | 45 |
| Accounting Min acc | 130 | 23 |
| Accruals FUT | 94 | 338 |
| Accruals Min acc | 583 | 170 |
| | <u>1,227</u> | <u>576</u> |

3. Congregation Monies

| | | |
|--|-------------------|-------------------|
| Opening balance 01 October 2023 | 375 | 570 |
| Add Collections & donations | 485 | 443 |
| Membership fees | 370 | 108 |
| Donation from MH Trustees | 1,000 | 1,000 |
| | <u>2,230</u> | <u>2,121</u> |
| Less Congregation expenses | | |
| Admin costs | 187 | 202 |
| Sundry expenses | - | - |
| GA quota | 350 | 350 |
| General Assembly | - | 350 |
| Ministers service fees | 185 | 114 |
| Preaching fees | - | - |
| Organ playing | 860 | 730 |
| | <u>(1,582)</u> | <u>(1,746)</u> |
| Closing balance of Congregation funds at 30 September 2024 | <u>648</u> | <u>375</u> |

4. Ministry Account

The minister started work on 01 October 2014. The annual costs are to be paid 50% by Framlingham and 50% by Bury St Edmunds.

| | | |
|---|---------------------|---------------------|
| Opening balance of Ministry funds 01 October 2023 | 5,595 | 7,260 |
| Add Fram contribution | 22,000 | 20,500 |
| BSE contribution | 19,000 | 17,500 |
| BSE contribution to rent | 3,000 | 3,000 |
| Less Ministry expenses for year | (37,133) | (36,665) |
| Rent | (6,000) | (6,000) |
| Closing balance of fund at 30 September 2024 | <u>6,462</u> | <u>5,595</u> |

5. Special Collection

| | | |
|-------------------------------|---------------------|---------------------|
| Balance brought forward | 20 | 67 |
| Income Café Connect | 1,246 | 1,061 |
| Paid out | (1,200) | (1,108) |
| Balance | <u>66</u> | <u>20</u> |
| Total restricted funds | <u>7,176</u> | <u>5,990</u> |

FRAMLINGHAM UNITARIAN TRUST
Independent Examiner's Report to the Trustees of
Framlingham Unitarian Trust

I report on the accounts of the Charity for the year ended 30th September 2024 which are set out on pages 1 to 5.

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under section 43 (2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 seeking explanations from you as trustees concerning 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 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Miss Rachel Parker
2 Park Corner
Tuddenham St Martin
Nr Ipswich
Suffolk IP6 9DE



Dated: 3/3/2025

**The Trustees of the Unitarian Meeting House
Framlingham, Suffolk**

Annual Report for the year ended 30 September 2024

The Trustees submit their Annual Report on the affairs of the charity together with the financial statement for the year ended 30 September 2024.

Principal Activity

The principal activity of the Trust in the year under review was the discharge of the duties of Trustees of the trusts for which they are responsible.

The Trustees

The Managing Trustees shall consist, when complete, of a body of eight persons of the Unitarian persuasion.

Trustees serving during the year were as follows:

Mrs Persephone Booth
The Timbers
Church Road
Kettleburgh
Suffolk
IP13 7LE
Appointed October 2013

Mr Bruce Chilton
22 Marston Lane
Norwich
Norfolk
NR4 6LZ
Appointed 15 June 2003 (Stood down September 2024)

Mr John McEwan
22 Double Street
Framlingham
IP13 9BN
Appointed September 2007

Mr Robert Eric Booth
The Timbers
Church Road
Kettleburgh
Suffolk
IP13 7LE
Appointed May 2023

Mr Martin Croucher
Trinity Cottage
Bridge Street
Rendham
Suffolk
IP17 2AZ
Appointed October 2013

Custodial Trustee

British and Foreign Unitarian Association Inc
Essex Hall
1-6 Essex Street
London
WC2R 3HY

Charity Number 255205

Professional Advisors**Bank**

Barclays Bank

Accountant

Robina Wilkes FIAB

RWAS

62 Quilter Road

Felixstowe

Suffolk

IP11 7JL

Solicitors

Jackamans Solicitors

Park House

Mere Street

DISS

IP22 4JY

Financial Advisors

Kevin Froggatt DipPFS

Lucas Fettes Financial Planning

3-4 Willow Form Allwood Green

Rickinghall

Diss

Norfolk

IP22 ILQ

Framlingham Unitarian Trust Chairman's Report 2023/24 to 30 Sept 2024

We have managed this year with five trustees, but Bruce Chilton was very ill and has not been able to attend meetings until September. As long as we have four Trustees at a meeting, we form a quorum. The Trustees held three meetings and the AGM during the year. In September 2024, Bruce Chilton stood down as a Trustee, after more than 20 years. We very much regret losing him for his experience and his knowledge and expertise, both Unitarian and legal.

The investments are supervised by the Treasurer – with input from the Finance Committee – and our Independent Financial Adviser, Kevin Froggatt of Lucas Fettes. Our investments managers are J M Finn.

Our accountant Robina Robinson takes care of the monthly bookkeeping, the payroll, and the end of year Financial Statements. She attended the Trustees meetings when she was available, and provided useful input.

The accounts show a small loss for the year, mainly due to an increase in the Repairs and Maintenance of the building. However, the investments show significant increase in valuation, double the previous year.

The Meeting House provides one in-person congregational service per month, and there are also two zoom meetings. There is a Café Connect social event every Tuesday morning, which draws people to the Meeting House, and also Meet Up Thursdays (which started out as Warm Thursdays in the winter of 22-23.) The MH is registered to conduct weddings and same-sex marriages, and is also used for funerals and celebrations of life.

Admin and governance during the year:

Our governing documents have been submitted to the Charity Commission, updated to the 2016 Constitution.

Our Finance Policy and Terms of Reference have been reviewed and updated.

The unregistered strip of land behind the Meeting House is now being registered at HM Land Registry by Jackamans, solicitors.

The Safeguarding policy has been updated.

There have been general discussions about CIO and governance, the advantages and disadvantages of a CIO. This will be looked into in more depth, and a meeting will be set up with Simon Bland.

A member of the congregation is attending the Trustee meetings.

Repairs and maintenance:

The Meeting House has had some repairs and redecorating by a tradesman who specialises in ancient and listed buildings. The final window has had a new specially handmade wooden mullion, and has been installed by the glazier from Ipswich.

We have received planning permission (with help from Hollins the architects) to erect a fence along the boundary with Lynsmere at the back of the property. This should be installed in the next month or so. We are also in the process of taking professional advice from G C Robertson regarding the ancient flint wall at the rear of the property.

The brick front wall bordering the library car park is in need of repointing, and quotes are being obtained.

An interactive TV screen has been purchased and is in use by the Minister for services, and by hirers. Three new trees have been planted to the rear of the Meeting House, an English Oak, a Rowen, and a flowering cherry. They have been carefully situated to benefit the landscape.

Ministry Management Committee:

Our Minister has been shared 50:50 with Bury St Edmunds Unitarians, and each Meeting House pays half the cost of the Minister. Bury St Edmunds have revealed that the value of their investments is less than half of Framlingham's investments, and Bury have indicated that they cannot continue to pay their full half share. From 2024 onwards, they would be able to afford to pay 1/3 share of the total cost of the Minister. This could put pressure on the Framlingham Trustees' finances.

Framlingham agreed to pay 2/3 for 24/25, but feel it is not sustainable in the long term. Bury St Edmunds have been pointed in the direction of a Sustentation Fund from the GA, which might provide some financial assistance.

Now we have had a chance to settle down after the Trustee difficulties in 22-23, we need to look for some new Trustees, especially some younger ones who will be able to carry on in future.

Persephone C Booth, Mrs., Chairman of the Trustees

23.3.25