

**UNAFFILIATED CONGREGATIONAL
CHURCHES CHARITIES**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
31 DECEMBER 2024**

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

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UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 DECEMBER 2024

Registered charity name	Unaffiliated Congregational Churches Charities
Charity number	273854
Principal office	1 The Sycamores Riddlesden Keighley BD20 5EF
Bankers	National Westminster Bank plc 16 South Parade Nottingham NG1 2JX
Solicitors	Anthony Collins Solicitors 134 Edmond Street Birmingham B3 3ES
Auditors	Horsfield & Smith Chartered Accountants & Statutory Auditor Tower House 269 Walmersley Road Bury Lancashire BL9 6NX

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

TRUSTEES' REPORT

YEAR ENDED 31st DECEMBER 2024

The Trustees are pleased to present their Report and the Financial Statements of the Charity for the year ended 31st December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity 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.

THE TRUSTEES

The Trustees who served the Charity during the period 1st January to 31st December 2024 were as follows:

Co-optative from the Unaffiliated Congregational Churches (UCC)

Mrs L Perry (Honorary Chair of Trustees)

Revd G. Cooke (Appointed November 2024)

Pastor M J Valentine

Nominative Trustees from the Congregational Federation (CF)

Mr D M Tucker

Revd C Damp

Mr J A Lyon

Nominative Trustees from the Evangelical Fellowship of Congregational Churches (EFCC)

Dr D L James (Honorary Secretary of Trustees)

Mr P K Walker

Mr K I Davies

Achievements and performance

During 2024 the Trustees met on four occasions in order to consider and fulfil the business of the Charity. The March and September Meetings were held on Zoom, the June Meeting was held at Gladstone's Library in Hawarden and the November Meeting held at Friends Meeting House in Manchester, where 6 Trustees were present in person the remaining 3 Trustees were present on Zoom, unable to travel because of weather conditions.

The September Meeting, held on Zoom was held to discuss the findings and recommendations of an interview panel that had taken place earlier that month to appoint a new Executive Officer to replace Revd Frank Wroe who was due to retire on the 31st December 2024.

Of the nine appointed Trustees:

Five Trustees attended four Meetings

Three Trustees attended three Meetings

One Trustee attended one Meeting

The present Executive Officer attended all four meetings and the newly appointed Executive Officer attended one Meeting.

The Board were pleased to welcome one new Co-optative Trustee, Reverend Gordon Cooke, minister of New Inn Congregational Church, Pontypool. The Executive Officer issued all the relevant

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information concerning the responsibilities and of Charity Trusteeship as provided by the Charity Commission to the new Trustee prior to attending his first Trustee Meeting in November.

In March 2024 the Executive Officer informed the Chair of Trustees that he would be retiring from the UCCC at the end of the year. The background work to appoint a new Executive Officer was begun almost immediately and the interview format / process and time scale for the appointment was discussed and agreed by the Trustees at their June Meeting. Interviews were held in September and the Trustees were pleased to appoint Revd Fredrik Rich to the role of Executive Officer from 1st November 2024 with a view to assuming the full role from 1st January 2025. Revd Rich is the minister of the Allerton Congregational Church in Bradford, a listed Unaffiliated Congregational Church.

Revd Frank Wroe offered to remain employed by the UCCC Trustees until 31st March 2025 in order for a smooth and orderly handover to take place and to complete and present the 2024 Annual Report and Accounts for the Trustees approval at their March 2025 Meeting. This was agreed by the Trustees.

The situation with the Wiltshire church, which closed in 2019 continues with no real solution in sight. At the beginning of the year the Charity Commission had been dealing with the members of the Village Hall Committee and other locals direct, as they had expressed an interest in forming a charity to deal with the land and building and distribution of assets. By November the Charity Commission had contacted the UCCC, the EFCC and the Congregational Federation Ltd asking for further views. The situation is ongoing.

No progress has been made with the Charity Commission on the possibilities of amalgamating two of the main UCCC Funds; The Ministerial Training Fund and The Maintenance of the Ministry Fund. A further approach to the Charity Commission for permission, to make the changes, will be made in 2025.

Once again this year the Trustees were pleased to be able to award the Dewi Rowlands Bursary and after considering three applications, the Trustees decided to support all three individual applicants with equal grants.

Three Trustees made a visit to Union Croft Chapel in West Yorkshire to assess the situation concerning the current state of the buildings and the ongoing work taking place. In addition they were able to speak in depth to the minister and deacons about the continuing development of the fellowship through the present ministry. They were greatly impressed with the continuing work of the fellowship and the ongoing building work and decided to continue to support both in the short term with grants for the ministry and certain building work.

As part of the support of churches experiencing problems with older buildings, the Trustees responded to a grant application from a church in Kent by awarding them a grant to assist with the installation of damp proofing. The church returned the grant, later in the year, with a letter of thanks to the Trustees for their willingness to help with the work, but the grant was unused as the work had been put on hold for the time being.

The Trustees agreed to continue with the services of the Churches Ministerial Counselling Services.

A review of the UCCC Due Diligence policies was carried out and slight changes were made to the Statement on Equality and Diversity, the Health and Safety and the General Data Protection policies.

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The Trustees felt that the Safeguarding Policy needed to be reviewed further and the final draft will be presented to the Trustees for their approval at their March 2025 Meeting.

The Trustees reviewed and made slight changes to the Grant Application Form in order to simplify the application process.

It is ten years since the UCCC papers and records have been reviewed and archived and the Trustees agreed that the archive should be brought up to date and if possible Mr Paul Sillitoe, the archivist who carried out the last exercise, will be asked to bring the UCCC archives up to date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The Unaffiliated Congregational Churches Charities came into being to enable churches that remained independent and did not join either the Congregational Federation or the Evangelical Fellowship of Congregational Churches to receive a fair allocation of the assets of the former Congregational Church in England and Wales, 32 County Union Incorporated Bodies and other apportionable funds. The restrictions to the various funds are laid down in the governing instruments.

The original Charities were founded by the creation of trust funds under a Charity Commission scheme dated 4th January 1977 and in the Charity Commission Scheme the expression "Unaffiliated Congregational Churches" means:

- a) Congregational Churches which were in membership with the former Congregational Church in England and Wales or were members of the Congregational Union of England and Wales in the year 1966 and which on the 31st December 1975 were not member churches of the Congregational Federation or of an Evangelical Fellowship of Congregational Churches and
- b) Congregational Churches in England and Wales formed after 5th October 1972 which are not members of the Congregational Federation or of an Evangelical Fellowship of Congregational Churches.

Further charities were created by a succession of Charity Commission schemes from 1980 onwards. In August 2008 the Charity Commission approved a new scheme, which amalgamated all the County Union Funds into the 7 main funds of the Unaffiliated Congregational Churches Charities.

Recruitment and appointment of new Trustees

The Charity has nine Trustees of which six are Nominative Trustees: three by the Committee of the Evangelical Fellowship of Congregational Churches (EFCC) and three the Council of the Congregational Federation (CF). These Trustees are nominated by their own grouping for a period of four years on the basis of providing a wide range of skills and experience that will add to and enhance the Charity's existing skill base.

The remaining three Trustees are co-opted, through a ballot of all the listed Unaffiliated Churches, for a period of five years. When a vacancy arises all such churches are contacted and given a specified date by which to submit names of suitable candidates to the Revd Frank Wroe, the Executive Officer. A profile of each candidate is then obtained and circulated to each listed Unaffiliated Church to enable each church to elect a new Trustee by way of ballot.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

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YEAR ENDED 31st DECEMBER 2024

At the end of their term the Trustees representing the Unaffiliated Churches are required to confirm whether they wish to continue to act or not. If they express a wish to continue this is ratified by the other serving Trustees at the next scheduled Trustees' Meeting. If they do not wish to continue the process of recruiting a new Trustee begins again.

Induction and training of new Trustees

Most newly elected or appointed Trustees will already be familiar with the practical work of the Charity and they are encouraged to read a copy of the Charity's Handbook as well as being provided with copies of minutes of Trustee meetings for the past year.

All new Trustees are provided with details of "CC3—The Essential Trustee: What you need to know" accessed from the Charity Commission website. This document provides guidance to all Trustees, and those who are about to become Trustees, on what is involved in being a charity trustee.

Prospective new Trustees are also encouraged to attend Trustees' meetings as an observer prior to them being appointed as a Trustee. This is designed to give a practical insight into the issues that arise during such meetings and to introduce them to other Trustees. Before attending their first meeting all new Trustees are asked to sign an automatic disqualification form, confirming their eligibility to serve as the Trustee of a charity.

Organisational structure

Staff

The Charity has no full time staff but does employ a part-time Executive Officer. Revd Frank Wroe continued in the position of Executive Officer of the Charity and worked an average of three days per week for the Charity. Revd Fredrik Rich will fully take over this role from 1st January 2025 and Revd Wroe will be on hand to assist if required. His main role will be to prepare the 2024 Trustees Report and Accounts for presentation to the March 2025 Trustee Meeting before fully retiring on 31st March 2025.

Trustees

Mrs L. Perry was elected by the Trustee Board to serve as Chair of Trustees for 2024.

Dr D L James was elected by the Trustee Board to serve as Secretary for 2024.

Major risks and management of those risks

Investments

The Charity has no property other than its Stock Market investments. These investments are held in four charity investment funds, each with a wide spread portfolio of holdings. The funds comprise a roughly equal split between fixed interest and equity funds, with a slight bias towards equities, and they provide a regular quarterly income to the Charity. The Trustees undertake periodic reviews of the Charity's investments.

Policy on control of fraud

The Trustees have an agreed policy of continuing to use professional charity experienced accountants to audit the Charity's accounts in order to ensure that they remain in line with the Charity Commission accounting and reporting standards.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

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The policy will ensure that any loan repayments to the Charity are paid in full and within the agreed time scales. This is achieved by the Trustees, through the Executive Officer, obtaining a detailed analysis of income and expenditure, including outstanding and paid loans at each Trustee Meeting.

Financial Review

Incoming resources amounted to £109,289. This is an increase of £2,958 on the previous year. Investment income has increased £3,683 and other income decreased £725.

Resources expended amounted to £114,041, a decrease of £13,633 on the previous year. Grants have reduced by £19,121. Most grants have remained consistent but here have been no building grants awarded this year (2023: £26,585). Management and administrative costs have increased £5,488.

This has resulted in a net deficit of £4,752 (2023 : £21,343) prior to investment revaluation. The market value of investments at the year end have increased by £57,453 resulting in an overall surplus for the year of £52,701 (2023 : £105,788).

Total funds carried forward were £2,842,148 (2023 £2,789,447), split £877,024 (2023 £846,795) unrestricted, £666,174 (2023 £670,522) restricted and £1,298,950 (2023 £1,272,130) endowment.

OBJECTIVES AND ACTIVITIES

Objects and aims

To support through grants and low-cost interest loans, personal contact, and encouragement where possible the listed Unaffiliated Congregational Churches, their members, serving ministers, and, where appropriate, retired ministers or their widows or widowers.

Public benefit

The Charity has seven specific funds that allow the Trustees to distribute its income in the form of grants and/or loans where necessary to assist and maintain ministry in individual churches and to assist with the relief of hardship for retired ministers or their widows and widowers. Other areas of assistance include grants for the education of ministers, their children, and students training for the ministry.

Grants and loans are also available to churches for repairs and the ongoing maintenance of buildings or expansion of church buildings and assistance to comply with legal building requirements in order to meet current building legislation. Where appropriate, grants for regeneration are also considered to assist churches on the point of closure to remain open.

Churches are invited to apply to the Trustees for support by completing an application form, which gives the Trustees specific details of the assistance required by the church. This application will usually be accompanied by two years audited accounts of the church and, in the case of building work, two or three estimates from different builders to support the application. In the case of a grant for maintenance of the ministry or additional ministerial training the minister must possess a clear and current Criminal Record Disclosure Certificate.

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YEAR ENDED 31st DECEMBER 2024

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission of England and Wales.

Grant making policies

The Charity's main objective is to assist churches and individuals with grants as made from appropriate funds.

During 2024 the UCCC Trustees were able to award grants to 3 UCCC listed churches and 32 individuals associated with UCCC listed churches. In addition the following Congregational organisations and groupings were assisted with grants; Congregational History Society, the Congregational Partnership Ltd, the Congregational Federation Ltd, the Evangelical Fellowship of Congregational Churches Trust Corporation Ltd.

Also the Trustees were pleased to be able to award the Dewi Rowlands Bursary to three theological students.

The grants were made from the Charity's following Funds:

<u>Fund</u>	<u>Amount</u>
• General Purposes Fund	£ 4,370
• Maintenance of the Ministry Fund	£ 20,721
• Ministerial Training Fund	£ 15,050
• Church Extension Fund	£ 0
• Welfare Fund	£ 4800
• Homes for retired Ministers Fund	£ 14,984
• Education Fund	£ 900
• Sydney Berry Trust	<u>£ 5,248</u>
<u>Total</u>	<u>£ 67,287</u>

The Trustees awarded grants in the following ways:

- Grants totalling £900 from the Education Fund were awarded to the six children of two UCCC ministers to assist with their education.
- One church in South Wales and another one in West Yorkshire, received grants totalling £20,721 for the support of minister's stipends. Both these grants came from the Maintenance of the Ministry Fund.
- £1,000 from the General Purposes Fund was awarded to the Congregational History Society to assist with the administration costs of the Society.
- Other grants from the General Purposes Fund amounted to £3,370 for:
The three Congregational Trust Companies; Congregational Partnership Ltd (£360), Congregational Federation Ltd (£1200) and the EFCC Trust Corporation Ltd (£120) were given grants to assist them with costs involved in their role of Custodian Trusteeship for fourteen listed

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Unaffiliated churches. The Trustees were also able to assist thirteen UCCC ministers and pastors with a resource grant of £130 each.

- Grants totalling £5,248 were made from the Dr Sydney Berry Trust to four retired ministers and the widows of four retired ministers of Unaffiliated Churches.
- Grants totalling £14,984 were awarded to four retired ministers and the widows of four retired ministers of Unaffiliated Churches from the Homes for Retired Ministers Fund to assist, with the payment of Council Tax & Water Rate demands.
- Grants totalling £4800 for the relief of hardship were made to four retired ministers and the widows of four former retired ministers of Unaffiliated Churches, which came from the Welfare Fund.
- The Trustees awarded grants totalling £15,050 from the Ministerial Training Fund:
Three grants of £2,000 each to each of three students (£6,000) as the Dewi Rowlands Bursary. In 2023 one church in Hertfordshire received an initial grant of £3120 to assist with the costs of fees for a distance learning course for one of their members. This year a further grant of £9050 was awarded to the same church for the same member when the original distance learning course was converted to a residential only B.A. theology course at the Union School of Theology, Bridgend.

Loans

From time to time the Charity is able to make low-cost interest loans to churches, to be repaid over a set period of 2, 3 or 5 years, or longer if required, to assist with ongoing repairs or renovations to church property.

The Trustees did not make any loans during 2024 and there were no outstanding loans due for repayment in the year.

Charitable commitments

As part of the policy of continually reviewing all the regular grants, as outlined in the Report of the Trustees the following grant structure for Maintenance of the Ministry, Welfare and various other regular grants is in place. These future grants have been notified to the churches and individuals concerned and with the exception of the grants from Dr Sydney Berry Trust for retired ministers and retired minister's widows, which have not been guaranteed.

Year	£
2025	44,874
2026	51,514
2027	48,028

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

TRUSTEES' REPORT (CONTINUED) YEAR ENDED 31 DECEMBER 2024

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets are held at fixed rate to ensure certainty of cash flows.

Credit risk

The Charity's principal financial assets are bank balances and investments.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The Charity has no significant concentration of credit risk, with exposure spread over a number of counterparties.

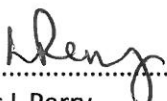
Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses investments in charity-managed funds and deposits which are reviewed on a regular basis.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 19 June 2025 and signed on their behalf by:


.....
Mrs L Perry
Trustee

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

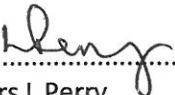
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 19 June 2025 and signed on their behalf by:


.....
Mrs L Perry
Trustee



UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

Opinion

We have audited the financial statements of Unaffiliated Congregational Churches Charities (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES (CONTINUED)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity; and
- we assessed the extent of compliance with the laws and regulations through making enquiries of management.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud may occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considered the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES (CONTINUED)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Horsfield & Smith is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

.....
Peter G Nicol BSc FCA (Senior Statutory Auditor)
For and on behalf of Horsfield & Smith, Statutory Auditor

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date:

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Investment income	2	31,409	24,063	51,815	107,287
Other income	3	1,812	190	-	2,002
Total Income		33,221	24,253	51,815	109,289
Expenditure on:					
Raising funds	4	(23,089)	(18,265)	-	(41,354)
Charitable activities	5	(12,631)	(60,056)	-	(72,687)
Total Expenditure		(35,720)	(78,321)	-	(114,041)
Net (expenditure)/income		(2,499)	(54,068)	51,815	(4,752)
Gains/losses on investment assets		17,208	13,425	26,820	57,453
Gross transfers between funds		15,520	36,295	(51,815)	-
Net movement in funds		30,229	(4,348)	26,820	52,701
Reconciliation of funds					
Total funds brought forward		846,795	670,522	1,272,130	2,789,447
Total funds carried forward	16	877,024	666,174	1,298,950	2,842,148

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Prior year Statement of Financial Activities

	Note	Unrestricted £	Restricted £	Endowment £	Total 2023 £
Income and Endowments from:					
Investment income	2	30,987	23,541	49,076	103,604
Other income	3	2,632	95	-	2,727
Total Income		33,619	23,636	49,076	106,331
Expenditure on:					
Raising funds	4	(18,047)	(16,131)	-	(34,178)
Charitable activities	5	(13,659)	(79,837)	-	(93,496)
Total Expenditure		(31,706)	(95,968)	-	(127,674)
Net income/(expenditure)		1,913	(72,332)	49,076	(21,343)
Gains/losses on investment assets		37,147	28,977	61,007	127,131
Gross transfers between funds		17,792	31,284	(49,076)	-
Net movement in funds		56,852	(12,071)	61,007	105,788
Reconciliation of funds					
Total funds brought forward		789,943	682,593	1,211,123	2,683,659
Total funds carried forward	16	846,795	670,522	1,272,130	2,789,447

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

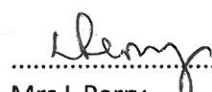
UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

BALANCE SHEET

31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	2,779,520	2,722,067
Current assets			
Debtors	14	36,200	37,200
Cash at bank and in hand	18	34,425	38,867
		70,625	76,067
Creditors: Amounts falling due within one year	15	(7,997)	(8,687)
Net current assets		62,628	67,380
Net assets		2,842,148	2,789,447
Funds of the charity:			
Endowment funds		1,298,950	1,272,130
Restricted income funds			
Restricted funds		666,174	670,522
Unrestricted income funds			
Unrestricted funds		877,024	846,795
Total funds	16	2,842,148	2,789,447

The financial statements on pages 15 to 33 were approved by the trustees, and authorised for issue on 19 June 2025 and signed on their behalf by:


.....
Mrs L Perry
Trustee

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The financial statements 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Unaffiliated Congregational Churches Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in £ sterling.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies

Cash donations, gifts, legacies and grants are accounted for in full as they are received. The value of voluntary help is not included in the accounts.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Investment income

Bank interest is accounted for on receipt. Other investment income is accounted for when receivable.

The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources. The irrecoverable element of VAT is included within the item of expense to which it relates. Grants offered subject to conditions, which have not been met at the year end date, are noted as commitment but not accrued as expenditure.

Raising funds

These are costs incurred in the management of investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from tax on its charitable activities.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

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

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

Endowment funds represent assets which must be held permanently by the Charity. Income from those assets may be used to support the objectives of the Charity.

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

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs),

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

2 Investment income

	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total funds £
Interest receivable and similar income;				
Interest receivable on bank deposits	563	-	-	563
Other income from fixed asset investments	30,846	24,063	51,815	106,724
Total for 2024	31,409	24,063	51,815	107,287
Total for 2023	30,987	23,541	49,076	103,604

3 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Other income	925	190	1,115
Rental income	887	-	887
Total for 2024	1,812	190	2,002
Total for 2023	2,632	95	2,727

4 Expenditure on raising funds

a) Administrative costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Staff Costs	17,609	13,943	31,552
Administrative expenses	5,480	4,322	9,802
Total for 2024	23,089	18,265	41,354
Total for 2023	18,047	16,131	34,178

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total funds £
Grant funding of activities	7	9,618	57,669	67,287
Governance costs	6	3,013	2,387	5,400
Total for 2024		12,631	60,056	72,687
Total for 2023		13,659	79,837	93,496

6 Analysis of governance and support costs

Raising funds expenditure

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	1,674	1,326	3,000
Other fees paid to auditors	1,339	1,061	2,400
Total for 2024	3,013	2,387	5,400
Total for 2023	3,803	3,285	7,088

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

7 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
Analysis				
General Purposes	2,680	3,345	6,938	6,511
Maintenance of the Ministry	21,971	20,029	-	-
Ministerial Training	9,050	4,680	6,000	5,000
Church Extension	-	26,585	-	-
Homes for Retired Ministers	-	-	14,948	14,013
Welfare	-	-	4,800	5,345
Education	-	-	900	900
	<u>33,701</u>	<u>54,639</u>	<u>33,586</u>	<u>31,769</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Audit fees	<u>3,000</u>	<u>3,000</u>

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£4,417 (2023: £1,674) of expenses were reimbursed to the trustees during the year.

During the year ten trustees were paid expenses in relation to reimbursed meeting expenses.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	29,061	25,159
Pension costs	<u>2,491</u>	<u>2,335</u>
	<u>31,552</u>	<u>27,494</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Executive officer	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

11 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>3,000</u>	<u>3,000</u>
Other fees to auditors		
All other non-audit services	<u>2,400</u>	<u>4,088</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

13 Fixed asset investments

	2024 £	2023 £
Other investments	<u>2,779,520</u>	<u>2,722,067</u>

Other investments

	Fixed interest investments £	Managed funds £	Total £
Cost or Valuation			
At 1 January 2024	1,057,238	1,664,829	2,722,067
Revaluation	<u>14,330</u>	<u>43,123</u>	<u>57,453</u>
At 31 December 2024	<u>1,071,568</u>	<u>1,707,952</u>	<u>2,779,520</u>
Net book value			
At 31 December 2024	<u>1,071,568</u>	<u>1,707,952</u>	<u>2,779,520</u>
At 31 December 2023	<u>1,057,238</u>	<u>1,664,829</u>	<u>2,722,067</u>

Analysis of investments at 31 December 2024 between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Listed and other investments					
Fixed interest investments	297,003	231,685	542,880	1,071,568	1,057,238
Managed funds	<u>534,741</u>	<u>417,141</u>	<u>756,070</u>	<u>1,707,952</u>	<u>1,664,829</u>
	<u>831,744</u>	<u>648,826</u>	<u>1,298,950</u>	<u>2,779,520</u>	<u>2,722,067</u>

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

The investments representing more than 5% of the total value are as follows:

	Endowed			Expendable		
	Units	Market Value	%	Units	Market Value	%
Charinco	55354.057	82,113	2.9	82708.374	122,691	4.4
COIF	17231.700	349,688	12.6	23674.980	480,443	17.3
Charifund	27600.000	406,382	14.6	29207.441	471,436	17.0
COIF Ethical Investments	150164.920	464,400	16.7	133036.060	411,427	14.8
		<u>1,298,951</u>			<u>1,480,569</u>	

14 Debtors

	2024 £	2023 £
Prepayments	200	200
Other debtors	-	1,000
Amounts falling due after more than one year: Interest in property	11,000	11,000
Amounts falling due after more than one year: Loans to churches	<u>25,000</u>	<u>25,000</u>
	<u>36,200</u>	<u>37,200</u>

The interest in property figure includes loans to churches made on the following basis:

In March 1992, a loan was made to the Congregational Federation Limited to purchase the freehold reversion of Bethesda, Brynmawr, amounting to £11,000. This loan represented 22% of the value of the building at that time. Repayment of the loan will be expected if and when the church is sold with 22% of the sale price.

Loans to churches carry an interest rate set by the Trustees. All such loans are considered recoverable.

In November 2016 the trustees agreed a loan of £25,000 to the Union Croft Chapel. This loan will only be repayable in the event of the closure of the chapel or if the pastor leaves the chapel.

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	995	1,685
Accruals	<u>7,002</u>	<u>7,002</u>
	<u>7,997</u>	<u>8,687</u>

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

16 Funds	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General purpose	846,795	33,221	(35,720)	15,520	17,208	877,024
Total unrestricted funds	846,795	33,221	(35,720)	15,520	17,208	877,024
Restricted funds						
Maintenance of ministry	-	3,226	(21,971)	16,945	1,800	-
Ministerial training	237,810	3,124	(22,377)	11,574	1,743	231,874
Church extension	221,132	9,279	(6,814)	1,994	5,177	230,768
Homes for retired ministers	196,476	7,074	(21,003)	4,114	3,840	190,501
Welfare	15,104	1,439	(5,256)	941	803	13,031
Education	-	111	(900)	727	62	-
Total restricted funds	670,522	24,253	(78,321)	36,295	13,425	666,174
Endowment funds						
<i>Permanent</i>						
General purpose	752,499	30,650	-	(30,650)	15,865	768,364
Maintenance of ministry	53,590	2,183	-	(2,183)	1,130	54,720
Ministerial training	284,166	11,574	-	(11,574)	5,991	290,157
Church extension	48,946	1,994	-	(1,994)	1,032	49,978

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Homes for retired ministers	101,011	4,114	-	(4,114)	2,129	103,140
Welfare	23,091	941	-	(941)	487	23,578
Education	8,827	359	-	(359)	186	9,013
Total endowment funds	1,272,130	51,815	-	(51,815)	26,820	1,298,950
Total funds	2,789,447	109,289	(114,041)	-	57,453	2,842,148

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General purpose	789,943	33,619	(31,706)	17,792	37,147	846,795
Total unrestricted funds	789,943	33,619	(31,706)	17,792	37,147	846,795
Restricted funds						
Maintenance of ministry	-	3,157	(20,029)	12,987	3,885	-
Ministerial training	236,328	3,057	(16,300)	10,962	3,763	237,810
Church extension	232,062	9,078	(33,070)	1,888	11,174	221,132
Homes for retired ministers	196,897	6,829	(19,437)	3,897	8,290	196,476
Welfare	17,306	1,407	(6,232)	891	1,732	15,104
Education	-	108	(900)	659	133	-
Total restricted funds	682,593	23,636	(95,968)	31,284	28,977	670,522
Endowment funds						
<i>Permanent</i>						
General purpose	716,412	29,030	-	(29,030)	36,087	752,499
Maintenance of ministry	51,020	2,067	-	(2,067)	2,570	53,590
Ministerial training	270,538	10,962	-	(10,962)	13,628	284,166
Church extension	46,598	1,888	-	(1,888)	2,348	48,946
Homes for retired ministers	96,167	3,897	-	(3,897)	4,844	101,011
Welfare	21,984	891	-	(891)	1,107	23,091

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Education	8,404	341	-	(341)	423	8,827
Total endowment funds	1,211,123	49,076	-	(49,076)	61,007	1,272,130
Total funds	2,683,659	106,331	(127,674)	-	127,131	2,789,447

The specific purposes for which the funds are to be applied are as follows:

Maintenance of the Ministry - Income is used for grants to Unaffiliated Congregational Churches or otherwise for maintaining ministry within a Congregational Church.

Ministerial Training - Income is used for training men and women for the ministry of the Congregational Denomination.

Church Extension - For the use of the upkeep and repair of property, and the services it provides, of an Unaffiliated Congregational Church. In addition the fund may be used for the extension of existing buildings and in the provision or construction of buildings to be used as a Congregational Church or for residences of ministers of Unaffiliated Congregational Churches.

Homes for Retired Ministers - Income from this fund is to be used to provide accommodation for retired ministers and their widows/widowers in retirement.

Welfare - For use in the relief of need among ministers and their dependents by way of grants 'or otherwise'.

Education - To be used for the benefit of the children of the minister of an Unaffiliated Congregational Church.

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds £	Total funds at 31 December 2024 £
Fixed asset investments	831,744	648,826	1,298,950	2,779,520
Current assets	53,277	17,348	-	70,625
Current liabilities	(7,997)	-	-	(7,997)
Total net assets	<u>877,024</u>	<u>666,174</u>	<u>1,298,950</u>	<u>2,842,148</u>
	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total funds at 31 December 2023 £
Fixed asset investments	814,536	635,401	1,272,130	2,722,067
Current assets	40,946	35,121	-	76,067
Current liabilities	(8,687)	-	-	(8,687)
Total net assets	<u>846,795</u>	<u>670,522</u>	<u>1,272,130</u>	<u>2,789,447</u>

18 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	101	61
Cash at bank	<u>34,324</u>	<u>38,806</u>
	<u>34,425</u>	<u>38,867</u>

19 Financial instruments

Categorisation of financial instruments

	2024 £	2023 £
Financial assets measured at fair value through profit or loss	2,779,520	2,722,067
Financial assets that are debt instruments measured at amortised cost	36,000	37,000
Financial liabilities measured at amortised cost	7,997	8,687

UNAFFILIATED CONGREGATIONAL CHURCHES CHARITIES

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

20 Related party transactions

Congregational History Society Grant: The Reverend Chris Damp, Treasurer of the Society, and Dr Digby James, printer for the Society took no part in the discussion or the decision to award the grant to the Congregational History Society.

UCCC Ministers Resource Grant: Trustees, Pastor Mike Valentine, the Minister of Bradley Congregational Church, Revd Gordon Cooke, Minister of New Inn Congregational Church and Revd Fred Rich, Minister at Allerton Congregational Church and newly appointed UCCC Executive Officer, took no part in the discussion or the decision to award the Ministers resource grant to UCCC ministers. In addition Pastor Valentine requested that he did not personally receive the grant.

Custodian Trustee Grants awarded to the Trust Bodies of: Congregational Federation Ltd, and the Evangelical Fellowship of Congregational Churches Trust Corporation Ltd. The Nominative Trustees from both the Congregational Federation Ltd and the Evangelical Fellowship of Congregational Churches Trust Corporation Ltd, took no part in the discussion or the decision to award the Custodian Trustee Grant for their particular grouping.