

# CITY UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 502439

## Details

---

|             |   |
|-------------|---|
| Other names | PROCEEDS OF SALE OF CERTAIN TRUST PROPERTY HELD IN CONNECTION WITH THE SAID WOOD STREET UNI, PROCEEDS OF SALE OF WOOD STREET UNITED REFORM CHURCH |
| Status      | Registered  |
| Legal form  | Other   |
| Registered  | 1973-12-05  |
| Register    | <a href="#">View on the Charity Commission register</a>   |

## Contact

---

|         |  |
|---------|--|
| Address | 13 Solva Avenue<br>Cardiff<br>CF14 0NP                         |
| Phone   | 02920750910  |
| Email   | <a href="mailto:ADMIN@CITYURC.ORG.UK">ADMIN@CITYURC.ORG.UK</a> |

## Activities

---

**Objects:** A) IN OR TOWARDS THE UPKEEP AND REPAIR OF THE CITY UNITED REFORMED CHURCH, AT CARDIFF, AND THE MAINTENANCE OF THE SERVICES THEREIN. B) IN FURTHERING THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE SAID CHURCH.

**Activities:** Applying the charity's net income: a) For the upkeep and repair of the City United Reformed Church, Cardiff, and the maintenance of the service there. b) For the furthering of the religious and other charitable work of that church.

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

## Geography

---

- Cardiff

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £34,647 | £32,432     | -      | -         |
| 2023-12-31 | £33,908 | £32,432     | -      | -         |
| 2022-12-31 | £33,041 | £32,432     | -      | -         |
| 2021-12-31 | £32,462 | £32,432     | -      | -         |
| 2020-12-31 | £32,512 | £32,432     | -      | -         |

## Trustees

| Name                      | Role  | Appointed  |
|---------------------------|-------|------------|
| <b>Alison Mary Tansom</b> | Chair | 2024-03-03 |
| CATHERINE JONES           |       | 2024-03-03 |
| David Richard Meek        |       | 2024-03-03 |
| Dr JOHANN TE WATER NAUDE  |       |            |
| Dr Nici Lintern Gittens   |       | 2024-03-03 |
| Iain Robert Scott         |       | 2024-03-03 |
| Rev David Adam Salisbury  |       | 2024-10-20 |

**CITY UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 502439

---

# Accounts

---

**CITY UNITED REFORMED CHURCH CHARITY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

Williams Ross Limited  
Chartered Accountants  
CARDIFF

# CITY UNITED REFORMED CHURCH CHARITY

## INFORMATION

YEAR ENDED 31 DECEMBER 2024

|                     |   |
|---------------------|---|
| Principal Address   | City United Reformed Church<br>Windsor Place<br>Cardiff<br>CF10 3BZ   |
| Custodian Trustee   | The United Reformed Church (Wales) Trust Company Limited  |
| Managing Trustees   | Alison Tansom<br>Catherine Jones<br>Johann Te Water Naude<br>Revd Simon Walkling (retired 28 August 2023)<br>David Richard Meek<br>Dr Nici Lintern Gittens<br>Iain Scott<br>Revd David Salisbury (appointed 19 July 2024) |
| Bankers             | Lloyds TSB<br>45 Newport Road<br>Cardiff<br>CF24 0TW  |
| Investment Managers | CCLA Investment Management Limited<br>80 Cheapside<br>LONDON<br>EC2V 6DZ  |
| Accountants         | Williams Ross Limited<br>4 Ynys Bridge Court<br>Gwaelod y Garth<br>Cardiff<br>CF15 9SS  |

**CITY UNITED REFORMED CHURCH CHARITY**

**INDEX TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024**

|  | <b>Page</b> |
|--|-------------|
| Trustees' Annual Report                                  | 1           |
| Independent Examiner's Report                            | 2           |
| Income Account   | 3           |
| Balance sheet  | 4           |
| Notes forming part of the financial statements           | 5 - 6       |
| Detailed income and expenditure account - Income account | 7           |

Note: Page 7 does not form part of the statutory accounts

# CITY UNITED REFORMED CHURCH CHARITY

## ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present their annual report and accounts of the charity for the year ending 31 December 2024.

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

### Constitution

The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

### Public Benefit Statement

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

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

### Main Activities

In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £32,000 was made in the year (2023 - £32,000).

No grant was made to the United Reformed Church (Wales) Trust Company Limited (2023 - Nil).

### Investment Policy

It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

### Reserves Policy

The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

### Related Parties

Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees



Mrs A Tansom  
**Chairperson**

2 April 2025  
.....  
**Date**

## CITY UNITED REFORMED CHURCH CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 3 to 6.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. 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 Commissioners (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 seeking explanations from the 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**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*S Marshall*

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

14 April 2025.  
Date

**CITY UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2024**

|  | Note | 2024<br>Restricted |                              | 2023<br>Restricted |                              |
|--|------|--------------------|------------------------------|--------------------|------------------------------|
|  |      | £                  | £                            | £                  | £                            |
| <b>INCOME</b>                              |      |                    |                              |                    |                              |
| <b>Investment Income</b>                   |      |                    |                              |                    |                              |
| Dividends and distributions received       | 2    |                    | 33,439                       |                    | 32,775                       |
| Bank interest received                     |      |                    | 1,208                        |                    | 1,133                        |
|  |      |                    | <u>34,647</u>                |                    | <u>33,908</u>                |
| <b>EXPENDITURE</b>                         |      |                    |                              |                    |                              |
| <b>Charitable activities</b>               |      |                    |                              |                    |                              |
| City United Reformed Church distribution   |      | 32,000             |                              | 32,000             |                              |
| Accountancy fees                           |      | 432                |                              | 432                |                              |
| Charitable donation                        |      | -                  |                              | -                  |                              |
|  |      | <u>-</u>           | (32,432)                     | <u>-</u>           | (32,432)                     |
| <b>Net gains / (losses) on investments</b> |      |                    |                              |                    |                              |
| Unrealised                                 |      | 21,206             |                              | 48,297             |                              |
| Realised                                   |      | -                  |                              | -                  |                              |
|  |      | <u>-</u>           | 21,206                       | <u>-</u>           | 48,297                       |
| <b>Net income / (expenditure)</b>          |      |                    | <b><u>23,421</u></b>         |                    | <b><u>49,773</u></b>         |
| <b>Reconciliation of funds</b>             |      |                    |                              |                    |                              |
| Balances at beginning of year              |      |                    | 969,684                      |                    | 919,911                      |
| <b>Balances at end of year</b>             |      |                    | <b><u><u>993,105</u></u></b> |                    | <b><u><u>969,684</u></u></b> |

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

None of the charity's activities were acquired or discontinued during the year.

**CITY UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
31 DECEMBER 2024**

|                                  | Notes | 2024          |                       | 2023          |                       |
|----------------------------------|-------|---------------|-----------------------|---------------|-----------------------|
|                                  |       | £             | £                     | £             | £                     |
| <b>INVESTMENTS</b>               | 3     |               | 976,644               |               | 955,439               |
| <b>CURRENT ASSETS</b>            |       |               |                       |               |                       |
| Cash at bank and in hand         |       | <u>16,891</u> |                       | <u>15,107</u> |                       |
|                                  |       | <u>16,891</u> |                       | <u>15,107</u> |                       |
| <b>LESS: CURRENT LIABILITIES</b> |       | <u>430</u>    |                       | <u>862</u>    |                       |
| <b>NET CURRENT ASSETS</b>        |       |               | 16,461                |               | 14,245                |
| <b>TOTAL NET ASSETS</b>          |       |               | <u><u>993,105</u></u> |               | <u><u>969,684</u></u> |
| Representing:                    |       |               |                       |               |                       |
| <b>RESTRICTED FUNDS</b>          |       |               |                       |               |                       |
| Capital account                  | 5     |               | 970,391               |               | 949,185               |
| Income account                   | 5     |               | 22,714                |               | 20,499                |
| <b>TOTAL FUNDS</b>               |       |               | <u><u>993,105</u></u> |               | <u><u>969,684</u></u> |

These financial statements were approved by the Board of Trustees on ..... 2 April 2025 ..... and signed on their behalf by:



.....  
Mrs A Tansom



.....  
Mr J Te Water Naude

# CITY UNITED REFORMED CHURCH CHARITY

## NOTE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- b) Incoming resources from investments is included when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2 Analysis of dividends and distributions received

|   | 2024<br>£     | 2023<br>£     |
|---|---------------|---------------|
| COIF Charities Fixed Interest Fund units - 35,173.50 (2023 - 35,173.50)       | 1,111         | 985           |
| COIF Charities Property Fund units - 217,725.99 (2023 - 217,725.99)           | 12,367        | 12,193        |
| COIF Charities Ethical Investment Fund units - 227,611.04 (2023 - 227,611.04) | 19,961        | 19,597        |
|   | <u>33,439</u> | <u>32,775</u> |

### 3 Investments

|  | Fixed<br>Interest<br>Fund<br>£ | Property<br>Fund<br>£ | Ethical<br>Investment<br>Fund<br>£ | Total<br>£     |
|--|--------------------------------|-----------------------|------------------------------------|----------------|
| At 1 January 2024  | 43,024                         | 227,306               | 685,109                            | 955,439        |
| Unrealised gain/(loss) on investment from change in value              | 1,316                          | 1,088                 | 18,801                             | 21,205         |
| Realised gain/(loss) on investment from disposal of investment in year | -                              | -                     | -                                  | -              |
| At 31 December 2024  | <u>44,340</u>                  | <u>228,394</u>        | <u>703,910</u>                     | <u>976,644</u> |

**CITY UNITED REFORMED CHURCH CHARITY**

**NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024**

**4 Analysis of net assets between funds**

|              |              | Investments<br>£ | Net current<br>assets /<br>(liabilities)<br>£ | Total<br>£     |
|--------------|--------------|------------------|---|----------------|
| Restricted - | Capital fund | 970,391          | -   | 970,391        |
|              | Income fund  | 6,253            | 16,461  | 22,714         |
|              |              | <u>976,644</u>   | <u>16,461</u>                                 | <u>993,105</u> |

**5 Movement on funds**

|              |              | At 1 Jan. 2024<br>£ | Income<br>£   | Expenditure<br>£ | Other<br>movements<br>£ | At 31 Dec. 2024<br>£ |
|--------------|--------------|---------------------|---------------|------------------|-------------------------|----------------------|
| Restricted - | Capital fund | 949,185             | -             | -                | 21,206                  | 970,391              |
|              | Income fund  | 20,499              | 34,647        | 32,432           | -                       | 22,714               |
|              |              | <u>969,684</u>      | <u>34,647</u> | <u>32,432</u>    | <u>21,206</u>           | <u>993,105</u>       |

**CITY UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENT - INCOME ACCOUNT  
YEAR ENDED 31 DECEMBER 2024**

|   | <b>2024</b> |                      | <b>2023</b> |                      |
|---|-------------|----------------------|-------------|----------------------|
|   | £           | £                    | £           | £                    |
| <b>INCOMING RESOURCES</b>                     |             |                      |             |                      |
| Dividends and distributions received          |             | 33,439               |             | 32,775               |
| Interest (gross)                              |             | 1,208                |             | 1,133                |
|   |             | <u>34,647</u>        |             | <u>33,908</u>        |
| <b>Less: RESOURCES EXPENDED</b>               |             |                      |             |                      |
| Accountancy fees                              | 432         |                      | 432         |                      |
| Charitable donation                           | -           |                      | -           |                      |
|   |             | <u>(432)</u>         |             | <u>(432)</u>         |
| <b>Surplus of Income</b>                      |             | 34,215               |             | 33,476               |
| <b>Less: DISTRIBUTIONS</b>                    |             |                      |             |                      |
| City United Reformed Church                   | 32,000      |                      | 32,000      |                      |
|   |             | <u>(32,000)</u>      |             | <u>(32,000)</u>      |
| Surplus / (deficit) for the year              |             | 2,215                |             | 1,476                |
| ACCUMULATED FUND at 1st January 2024          |             | 20,499               |             | 19,023               |
| <b>ACCUMULATED FUND at 31st December 2024</b> |             | <u><u>22,714</u></u> |             | <u><u>20,499</u></u> |

This page does not form part of the statutory accounts

**CITY UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 502439

---

# Accounts

---

**CITY UNITED REFORMED CHURCH CHARITY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

Williams Ross Limited  
Chartered Accountants  
CARDIFF

# CITY UNITED REFORMED CHURCH CHARITY

## INFORMATION

YEAR ENDED 31 DECEMBER 2023

|                     |   |
|---------------------|---|
| Principal Address   | City United Reformed Church<br>Windsor Place<br>Cardiff<br>CF10 3BZ   |
| Custodian Trustee   | The United Reformed Church (Wales) Trust Company Limited  |
| Managing Trustees   | Alison Tansom<br>Catherine Jones<br>Johann Te Water Naude<br>Revd Simon Walkling<br>David Richard Meek<br>Dr Nici Lintern Gittens<br>Iain Scott |
| Bankers             | Lloyds TSB<br>45 Newport Road<br>Cardiff<br>CF24 0TW  |
| Investment Managers | CCLA Investment Management Limited<br>80 Cheapside<br>LONDON<br>EC2V 6DZ  |
| Accountants         | Williams Ross Limited<br>4 Ynys Bridge Court<br>Gwaelod y Garth<br>Cardiff<br>CF15 9SS  |

# CITY UNITED REFORMED CHURCH CHARITY

## INDEX TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

|  | <b>Page</b> |
|--|-------------|
| Trustees' Annual Report                                  | 1           |
| Independent Examiner's Report                            | 2           |
| Income Account   | 3           |
| Balance sheet  | 4           |
| Notes forming part of the financial statements           | 5 - 6       |
| Detailed income and expenditure account - Income account | 7           |

Note: Page 7 does not form part of the statutory accounts

# **CITY UNITED REFORMED CHURCH CHARITY**

## **ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2023**

The trustees are pleased to present their annual report and accounts of the charity for the year ending 31 December 2023.

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

### **Constitution**

The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

### **Public Benefit Statement**

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

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

### **Main Activities**

In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £32,000 was made in the year (2022 - £32,000).

No grant was made to the United Reformed Church (Wales) Trust Company Limited (2022 - Nil).

### **Investment Policy**

It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

### **Reserves Policy**

The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

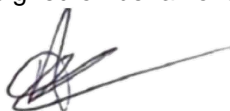
### **Related Parties**

Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees



Mrs A Tansom  
**Chairperson**

19 August 2024  
.....  
**Date**

## **CITY UNITED REFORMED CHURCH CHARITY**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 3 to 6.

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

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

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

#### **Independent examiner's statement**

In connection with 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 comply with 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.

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

18 July 2024

.....  
**Date**

**CITY UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2023**

|  | Note | 2023<br>Restricted |                       | 2022<br>Restricted |                         |
|--|------|--------------------|-----------------------|--------------------|-------------------------|
|  |      | £                  | £                     | £                  | £                       |
| <b>INCOME</b>                              |      |                    |                       |                    |                         |
| <b>Investment Income</b>                   |      |                    |                       |                    |                         |
| Dividends and distributions received       | 2    |                    | 32,773                |                    | 32,815                  |
| Bank interest received                     |      |                    | 1,135                 |                    | 226                     |
|  |      |                    | <u>33,908</u>         |                    | <u>33,041</u>           |
| <b>EXPENDITURE</b>                         |      |                    |                       |                    |                         |
| <b>Charitable activities</b>               |      |                    |                       |                    |                         |
| City United Reformed Church distribution   |      | 32,000             |                       | 32,000             |                         |
| Accountancy fees                           |      | 432                |                       | 432                |                         |
| Charitable donation                        |      | -                  |                       | -                  |                         |
|  |      | <u>          </u>  | (32,432)              | <u>          </u>  | (32,432)                |
| <b>Net gains / (losses) on investments</b> |      |                    |                       |                    |                         |
| Unrealised                                 |      | 48,297             |                       | (127,113)          |                         |
| Realised                                   |      | -                  |                       | -                  |                         |
|  |      | <u>          </u>  | 48,297                | <u>          </u>  | (127,113)               |
| <b>Net income / (expenditure)</b>          |      |                    | <b><u>49,773</u></b>  |                    | <b><u>(126,504)</u></b> |
| <b>Reconciliation of funds</b>             |      |                    |                       |                    |                         |
| Balances at beginning of year              |      |                    | 919,911               |                    | 1,046,415               |
| <b>Balances at end of year</b>             |      |                    | <b><u>969,684</u></b> |                    | <b><u>919,911</u></b>   |

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

None of the charity's activities were acquired or discontinued during the year.

**CITY UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
31 DECEMBER 2023**

|                                  | Notes | 2023          |                       | 2022          |                       |
|----------------------------------|-------|---------------|-----------------------|---------------|-----------------------|
|                                  |       | £             | £                     | £             | £                     |
| <b>INVESTMENTS</b>               | 3     |               | 955,439               |               | 907,142               |
| <b>CURRENT ASSETS</b>            |       |               |                       |               |                       |
| Cash at bank and in hand         |       | <u>15,107</u> |                       | <u>13,199</u> |                       |
|                                  |       | <u>15,107</u> |                       | <u>13,199</u> |                       |
| <b>LESS: CURRENT LIABILITIES</b> |       | <u>862</u>    |                       | <u>430</u>    |                       |
| <b>NET CURRENT ASSETS</b>        |       |               | 14,245                |               | 12,769                |
| <b>TOTAL NET ASSETS</b>          |       |               | <u><u>969,684</u></u> |               | <u><u>919,911</u></u> |
| Representing:                    |       |               |                       |               |                       |
| <b>RESTRICTED FUNDS</b>          |       |               |                       |               |                       |
| Capital account                  | 5     |               | 949,185               |               | 900,888               |
| Income account                   | 5     |               | 20,499                |               | 19,023                |
| <b>TOTAL FUNDS</b>               |       |               | <u><u>969,684</u></u> |               | <u><u>919,911</u></u> |

These financial statements were approved by the Board of Trustees on 19 August 2024 and signed on their behalf by:



.....  
Mrs A Tansom



.....  
Mr J Te Water Naude

# CITY UNITED REFORMED CHURCH CHARITY

## NOTE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- b) Incoming resources from investments is included when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2 Analysis of dividends and distributions received

|   | 2023          | 2022          |
|---|---------------|---------------|
|   | £             | £             |
| COIF Charities Fixed Interest Fund units - 35,173.50 (2022 - 35,173.50)       | 984           | 1,185         |
| COIF Charities Property Fund units - 217,725.99 (2022 - 217,725.99)           | 12,192        | 12,541        |
| COIF Charities Ethical Investment Fund units - 227,611.04 (2022 - 227,611.04) | 19,597        | 19,089        |
|   | <u>32,773</u> | <u>32,815</u> |

### 3 Investments

|   | Fixed<br>Interest<br>Fund | Property<br>Fund | Ethical<br>Investment<br>Fund | Total          |
|---|---------------------------|------------------|-------------------------------|----------------|
|   | £                         | £                | £                             | £              |
| At 1 January 2023   | 40,868                    | 242,438          | 623,836                       | 907,142        |
| Unrealised gain/(loss) on investment<br>from change in value              | 2,156                     | (15,132)         | 61,273                        | 48,297         |
| Realised gain/(loss) on investment from<br>disposal of investment in year | -                         | -                | -                             | -              |
| At 31 December 2023   | <u>43,024</u>             | <u>227,306</u>   | <u>685,109</u>                | <u>955,439</u> |

**CITY UNITED REFORMED CHURCH CHARITY**

**NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2023**

**4 Analysis of net assets between funds**

|              |              | Investments<br>£ | Net current<br>assets /<br>(liabilities)<br>£ | Total<br>£     |
|--------------|--------------|------------------|---|----------------|
| Restricted - | Capital fund | 949,185          | -   | 949,185        |
|              | Income fund  | 6,254            | 14,245  | 20,499         |
|              |              | <u>955,439</u>   | <u>14,245</u>                                 | <u>969,684</u> |

**5 Movement on funds**

|              |              | At 1 Jan. 2023<br>£ | Income<br>£   | Expenditure<br>£ | Other<br>movements<br>£ | At 31 Dec. 2023<br>£ |
|--------------|--------------|---------------------|---------------|------------------|-------------------------|----------------------|
| Restricted - | Capital fund | 900,888             | -             | -                | 48,297                  | 949,185              |
|              | Income fund  | 19,023              | 33,908        | 32,432           | -                       | 20,499               |
|              |              | <u>919,911</u>      | <u>33,908</u> | <u>32,432</u>    | <u>48,297</u>           | <u>969,684</u>       |

**CITY UNITED REFORMED CHURCH CHARITY****FINANCIAL STATEMENT - INCOME ACCOUNT  
YEAR ENDED 31 DECEMBER 2023**

|   | <b>2023</b> |                      | <b>2022</b> |                      |
|---|-------------|----------------------|-------------|----------------------|
|   | £           | £                    | £           | £                    |
| <b>INCOMING RESOURCES</b>                     |             |                      |             |                      |
| Dividends and distributions received          |             | 32,773               |             | 32,815               |
| Interest (gross)                              |             | <u>1,133</u>         |             | <u>226</u>           |
|   |             | 33,906               |             | 33,041               |
| <b>Less: RESOURCES EXPENDED</b>               |             |                      |             |                      |
| Accountancy fees                              | 432         |                      | 432         |                      |
| Charitable donation                           | -           |                      | -           |                      |
|   |             | <u>(432)</u>         |             | <u>(432)</u>         |
| <b>Surplus of Income</b>                      |             | 33,474               |             | 32,609               |
| <b>Less: DISTRIBUTIONS</b>                    |             |                      |             |                      |
| City United Reformed Church                   | 32,000      |                      | 32,000      |                      |
|   |             | <u>(32,000)</u>      |             | <u>(32,000)</u>      |
| Surplus / (deficit) for the year              |             | 1,474                |             | 609                  |
| <br>  |             |                      |             |                      |
| ACCUMULATED FUND at 1st January 2023          |             | 19,023               |             | 18,414               |
| <b>ACCUMULATED FUND at 31st December 2023</b> |             | <u><u>20,497</u></u> |             | <u><u>19,023</u></u> |

This page does not form part of the statutory accounts

**CITY UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 502439

---

# Accounts

---

**CITY UNITED REFORMED CHURCH CHARITY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

Williams Ross Limited  
Chartered Accountants  
CARDIFF

## **CITY UNITED REFORMED CHURCH CHARITY**

### **INFORMATION**

**YEAR ENDED 31 DECEMBER 2022**

|                     |   |
|---------------------|---|
| Principal Address   | City United Reformed Church<br>Windsor Place<br>Cardiff<br>CF10 3BZ   |
| Custodian Trustee   | The United Reformed Church (Wales) Trust Company Limited  |
| Managing Trustees   | Alison Tansom<br>Catherine Jones<br>Johann Te Water Naude<br>Revd Simon Walkling<br>David Richard Meek<br>Dr Nici Lintern Gittens<br>Iain Scott |
| Bankers             | Lloyds TSB<br>45 Newport Road<br>Cardiff<br>CF24 0TW  |
| Investment Managers | CCLA Investment Management Limited<br>80 Cheapside<br>LONDON<br>EC2V 6DZ  |
| Accountants         | Williams Ross Limited<br>4 Ynys Bridge Court<br>Gwaelod y Garth<br>Cardiff<br>CF15 9SS  |

# CITY UNITED REFORMED CHURCH CHARITY

## INDEX TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

|  | <b>Page</b> |
|--|-------------|
| Trustees' Annual Report                                  | 1           |
| Independent Examiner's Report                            | 2           |
| Income Account   | 3           |
| Balance sheet  | 4           |
| Notes forming part of the financial statements           | 5 - 6       |
| Detailed income and expenditure account - Income account | 7           |

Note: Page 7 does not form part of the statutory accounts

# **CITY UNITED REFORMED CHURCH CHARITY**

## **ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2022**

The trustees are pleased to present their annual report and accounts of the charity for the year ending 31 December 2022.

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

### **Constitution**

The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

### **Public Benefit Statement**

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

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

### **Main Activities**

In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £32,000 was made in the year (2021 - £32,000).

No grant was made to the United Reformed Church (Wales) Trust Company Limited (2021 - Nil).

### **Investment Policy**

It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

### **Reserves Policy**

The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

### **Related Parties**

Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees

Mrs A Tansom

**Chairperson**

.....  
**Date**

## **CITY UNITED REFORMED CHURCH CHARITY**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 3 to 6.

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

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

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

#### **Independent examiner's statement**

In connection with 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 comply with 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.

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

.....  
**Date**

**CITY UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2022**

|  | Note | 2022       |                         | 2021       |                         |
|--|------|------------|-------------------------|------------|-------------------------|
|  |      | Restricted |                         | Restricted |                         |
|  |      | £          | £                       | £          | £                       |
| <b>INCOME</b>                              |      |            |                         |            |                         |
| <b>Investment Income</b>                   |      |            |                         |            |                         |
| Dividends and distributions received       | 2    |            | 32,815                  |            | 32,458                  |
| Bank interest received                     |      |            | 226                     |            | 4                       |
|  |      |            | <u>33,041</u>           |            | <u>32,462</u>           |
| <b>EXPENDITURE</b>                         |      |            |                         |            |                         |
| <b>Charitable activities</b>               |      |            |                         |            |                         |
| City United Reformed Church distribution   |      | 32,000     |                         | 32,000     |                         |
| Accountancy fees                           |      | 432        |                         | 432        |                         |
| Charitable donation                        |      | -          |                         | -          |                         |
|  |      |            | <u>(32,432)</u>         |            | <u>(32,432)</u>         |
| <b>Net gains / (losses) on investments</b> |      |            |                         |            |                         |
| Unrealised                                 |      | (127,113)  |                         | 115,556    |                         |
| Realised                                   |      | -          |                         | -          |                         |
|  |      |            | <u>(127,113)</u>        |            | <u>115,556</u>          |
| <b>Net income / (expenditure)</b>          |      |            | <b><u>(126,504)</u></b> |            | <b><u>115,586</u></b>   |
| <b>Reconciliation of funds</b>             |      |            |                         |            |                         |
| Balances at beginning of year              |      |            | 1,046,415               |            | 930,829                 |
| <b>Balances at end of year</b>             |      |            | <b><u>919,911</u></b>   |            | <b><u>1,046,415</u></b> |

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

None of the charity's activities were acquired or discontinued during the year.

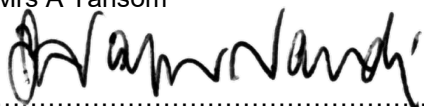
**CITY UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
31 DECEMBER 2022**

|                                  | Notes | 2022          |                       | 2021          |                         |
|----------------------------------|-------|---------------|-----------------------|---------------|-------------------------|
|                                  |       | £             | £                     | £             | £                       |
| <b>INVESTMENTS</b>               | 3     |               | 907,142               |               | 1,034,255               |
| <b>CURRENT ASSETS</b>            |       |               |                       |               |                         |
| Cash at bank and in hand         |       | 13,199        |                       | 12,590        |                         |
|                                  |       | <u>13,199</u> |                       | <u>12,590</u> |                         |
| <b>LESS: CURRENT LIABILITIES</b> |       | <u>430</u>    |                       | <u>430</u>    |                         |
| <b>NET CURRENT ASSETS</b>        |       |               | 12,769                |               | 12,160                  |
| <b>TOTAL NET ASSETS</b>          |       |               | <u><u>919,911</u></u> |               | <u><u>1,046,415</u></u> |
| Representing:                    |       |               |                       |               |                         |
| <b>RESTRICTED FUNDS</b>          |       |               |                       |               |                         |
| Capital account                  | 5     |               | 900,888               |               | 1,028,001               |
| Income account                   | 5     |               | 19,023                |               | 18,414                  |
| <b>TOTAL FUNDS</b>               |       |               | <u><u>919,911</u></u> |               | <u><u>1,046,415</u></u> |

These financial statements were approved by the Board of Trustees on ..... and signed on their behalf by:

.....  
Mrs A Tansom



.....  
Mr J Te Water Naude

# CITY UNITED REFORMED CHURCH CHARITY

## NOTE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- b) Incoming resources from investments is included when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2 Analysis of dividends and distributions received

|   | 2022          | 2021          |
|---|---------------|---------------|
|   | £             | £             |
| COIF Charities Fixed Interest Fund units - 35,173.50 (2021 - 35,173.50)       | 1,185         | 1,340         |
| COIF Charities Property Fund units - 217,725.99 (2021 - 217,725.99)           | 12,541        | 11,953        |
| COIF Charities Ethical Investment Fund units - 227,611.04 (2021 - 227,611.04) | 19,089        | 19,165        |
|   | <u>32,815</u> | <u>32,458</u> |

### 3 Investments

|   | Fixed<br>Interest<br>Fund<br>£ | Property<br>Fund<br>£ | Ethical<br>Investment<br>Fund<br>£ | Total<br>£     |
|---|--------------------------------|-----------------------|------------------------------------|----------------|
| At 1 January 2022   | 46,717                         | 275,206               | 712,332                            | 1,034,255      |
| Unrealised gain/(loss) on investment<br>from change in value              | (5,849)                        | (32,768)              | (88,496)                           | (127,113)      |
| Realised gain/(loss) on investment from<br>disposal of investment in year | -                              | -                     | -                                  | -              |
| At 31 December 2022   | <u>40,868</u>                  | <u>242,438</u>        | <u>623,836</u>                     | <u>907,142</u> |

**CITY UNITED REFORMED CHURCH CHARITY**

**NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

**4 Analysis of net assets between funds**

|              |              | Investments    | Net current<br>assets /<br>(liabilities) | Total          |
|--------------|--------------|----------------|--|----------------|
|              |              | £              | £  | £              |
| Restricted - | Capital fund | 900,888        | -  | 900,888        |
|              | Income fund  | 6,254          | 12,769                                   | 19,023         |
|              |              | <u>907,142</u> | <u>12,769</u>                            | <u>919,911</u> |

**5 Movement on funds**

|              |              | At 1 Jan. 2022   | Income        | Expenditure   | Other<br>movements | At 31 Dec. 2022 |
|--------------|--------------|------------------|---------------|---------------|--------------------|-----------------|
|              |              | £                | £             | £             | £                  | £               |
| Restricted - | Capital fund | 1,028,001        | -             | -             | (127,113)          | 900,888         |
|              | Income fund  | 18,414           | 33,041        | 32,432        | -                  | 19,023          |
|              |              | <u>1,046,415</u> | <u>33,041</u> | <u>32,432</u> | <u>(127,113)</u>   | <u>919,911</u>  |

**CITY UNITED REFORMED CHURCH CHARITY****FINANCIAL STATEMENT - INCOME ACCOUNT****YEAR ENDED 31 DECEMBER 2022**

|   | <b>2022</b>   |                      | <b>2021</b>   |                      |
|---|---------------|----------------------|---------------|----------------------|
|   | £             | £                    | £             | £                    |
| <b>INCOMING RESOURCES</b>                     |               |                      |               |                      |
| Dividends and distributions received          |               | 32,815               |               | 32,458               |
| Interest (gross)                              |               | <u>226</u>           |               | <u>4</u>             |
|   |               | 33,041               |               | 32,462               |
| <b>Less: RESOURCES EXPENDED</b>               |               |                      |               |                      |
| Accountancy fees                              | 432           |                      | 432           |                      |
| Charitable donation                           | <u>-</u>      |                      | <u>-</u>      |                      |
|   |               | <u>(432)</u>         |               | <u>(432)</u>         |
| <b>Surplus of Income</b>                      |               | 32,609               |               | 32,030               |
| <b>Less: DISTRIBUTIONS</b>                    |               |                      |               |                      |
| City United Reformed Church                   | <u>32,000</u> |                      | <u>32,000</u> |                      |
|   |               | <u>(32,000)</u>      |               | <u>(32,000)</u>      |
| Surplus / (deficit) for the year              |               | 609                  |               | 30                   |
| <br>  |               |                      |               |                      |
| ACCUMULATED FUND at 1st January 2022          |               | 18,414               |               | 18,384               |
| <b>ACCUMULATED FUND at 31st December 2022</b> |               | <u><u>19,023</u></u> |               | <u><u>18,414</u></u> |

This page does not form part of the statutory accounts

**CITY UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 502439

---

# Accounts

---

**CITY UNITED REFORMED CHURCH CHARITY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

Williams Ross Limited  
Chartered Accountants  
CARDIFF

## **CITY UNITED REFORMED CHURCH CHARITY**

### **INFORMATION**

**YEAR ENDED 31 DECEMBER 2021**

|                     |   |
|---------------------|---|
| Principal Address   | City United Reformed Church<br>Windsor Place<br>Cardiff<br>CF10 3BZ   |
| Custodian Trustee   | The United Reformed Church (Wales) Trust Company Limited  |
| Managing Trustees   | Alison Tansom<br>Catherine Jones<br>Johann Te Water Naude<br>Revd Simon Walkling<br>David Richard Meek<br>Dr Nici Lintern Gittens<br>Iain Scott |
| Bankers             | Lloyds TSB<br>45 Newport Road<br>Cardiff<br>CF24 0TW  |
| Investment Managers | CCLA Investment Management Limited<br>80 Cheapside<br>LONDON<br>EC2V 6DZ  |
| Accountants         | Williams Ross Limited<br>4 Ynys Bridge Court<br>Gwaelod y Garth<br>Cardiff<br>CF15 9SS  |

**CITY UNITED REFORMED CHURCH CHARITY**

**INDEX TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021**

|  | <b>Page</b> |
|--|-------------|
| Trustees' Annual Report                                  | 1           |
| Independent Examiner's Report                            | 2           |
| Income Account   | 3           |
| Balance sheet  | 4           |
| Notes forming part of the financial statements           | 5 - 6       |
| Detailed income and expenditure account - Income account | 7           |

Note: Page 7 does not form part of the statutory accounts

# CITY UNITED REFORMED CHURCH CHARITY

## ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2021

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

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

### Constitution

The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

### Public Benefit Statement

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

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

### Main Activities

In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £32,000 was made in the year (2020 - £32,000).

No grant was made to the United Reformed Church (Wales) Trust Company Limited (2020 - Nil).

### Investment Policy

It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

### Reserves Policy

The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

### Related Parties

Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees

  
Mrs A Tansom  
Chairperson

18 July 2022  
Date

## CITY UNITED REFORMED CHURCH CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY

YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 3 to 6.

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

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

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

#### Independent examiner's statement

In connection with 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 comply with 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.



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

9 August 2022  
Date

**CITY UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021**

|  | Note | 2021<br>Restricted |                                | 2020<br>Restricted |                              |
|--|------|--------------------|--------------------------------|--------------------|------------------------------|
|  |      | £                  | £                              | £                  | £                            |
| <b>INCOME</b>                              |      |                    |                                |                    |                              |
| <b>Investment Income</b>                   |      |                    |                                |                    |                              |
| Dividends and distributions received       | 2    |                    | 32,458                         |                    | 32,463                       |
| Bank interest received                     |      |                    | 4                              |                    | 49                           |
|  |      |                    | <u>32,462</u>                  |                    | <u>32,512</u>                |
| <b>EXPENDITURE</b>                         |      |                    |                                |                    |                              |
| <b>Charitable activities</b>               |      |                    |                                |                    |                              |
| City United Reformed Church distribution   |      | 32,000             |                                | 32,000             |                              |
| Accountancy fees                           |      | 432                |                                | 432                |                              |
| Charitable donation                        |      | -                  |                                | -                  |                              |
|  |      |                    | <u>(32,432)</u>                |                    | <u>(32,432)</u>              |
| <b>Net gains / (losses) on investments</b> |      |                    |                                |                    |                              |
| Unrealised                                 |      | 115,556            |                                | 25,973             |                              |
| Realised                                   |      | -                  |                                | -                  |                              |
|  |      |                    | <u>115,556</u>                 |                    | <u>25,973</u>                |
| <b>Net income / (expenditure)</b>          |      |                    | <b><u>115,586</u></b>          |                    | <b><u>26,053</u></b>         |
| <b>Reconciliation of funds</b>             |      |                    |                                |                    |                              |
| Balances at beginning of year              |      |                    | 930,829                        |                    | 904,776                      |
| <b>Balances at end of year</b>             |      |                    | <b><u><u>1,046,415</u></u></b> |                    | <b><u><u>930,829</u></u></b> |

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

None of the charity's activities were acquired or discontinued during the year.

**CITY UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
31 DECEMBER 2021**

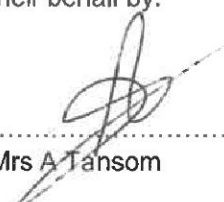
|                                  | Notes | 2021          |                  | 2020          |                |
|----------------------------------|-------|---------------|------------------|---------------|----------------|
|                                  |       | £             | £                | £             | £              |
| <b>INVESTMENTS</b>               | 3     |               | 1,034,255        |               | 918,699        |
| <b>CURRENT ASSETS</b>            |       |               |                  |               |                |
| Cash at bank and in hand         |       | 12,590        |                  | 44,994        |                |
|                                  |       | <u>12,590</u> |                  | <u>44,994</u> |                |
| <b>LESS: CURRENT LIABILITIES</b> |       | 430           |                  | 32,864        |                |
| <b>NET CURRENT ASSETS</b>        |       |               | 12,160           |               | 12,130         |
| <b>TOTAL NET ASSETS</b>          |       |               | <u>1,046,415</u> |               | <u>930,829</u> |

Representing:

**RESTRICTED FUNDS**

|                    |   |  |                  |  |                |
|--------------------|---|--|------------------|--|----------------|
| Capital account    | 5 |  | 1,028,001        |  | 912,445        |
| Income account     | 5 |  | 18,414           |  | 18,384         |
| <b>TOTAL FUNDS</b> |   |  | <u>1,046,415</u> |  | <u>930,829</u> |

These financial statements were approved by the Board of Trustees on *12 July 2022* and signed on their behalf by:

  
.....  
Mrs A Tansom

  
.....  
Mr J Te Water Naude

# CITY UNITED REFORMED CHURCH CHARITY

## NOTE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- b) Incoming resources from investments is included when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2 Analysis of dividends and distributions received

|   | 2021          | 2020          |
|---|---------------|---------------|
|   | £             | £             |
| COIF Charities Fixed Interest Fund units - 35,173.50 (2020 - 35,173.50)       | 1,340         | 1,562         |
| COIF Charities Property Fund units - 217,725.99 (2020 - 217,725.99)           | 11,953        | 12,214        |
| COIF Charities Ethical Investment Fund units - 227,611.04 (2020 - 227,611.04) | 19,165        | 18,687        |
|   | <u>32,458</u> | <u>32,463</u> |

### 3 Investments

|  | Fixed<br>Interest<br>Fund<br>£ | Property<br>Fund<br>£ | Ethical<br>Investment<br>Fund<br>£ | Total<br>£       |
|--|--------------------------------|-----------------------|------------------------------------|------------------|
| At 1 January 2021  | 50,010                         | 240,892               | 627,797                            | 918,699          |
| Unrealised gain/(loss) on investment from change in value              | (3,293)                        | 34,314                | 84,535                             | 115,556          |
| Realised gain/(loss) on investment from disposal of investment in year | -                              | -                     | -                                  | -                |
| At 31 December 2021  | <u>46,717</u>                  | <u>275,206</u>        | <u>712,332</u>                     | <u>1,034,255</u> |

**CITY UNITED REFORMED CHURCH CHARITY**

**NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2021**

**4 Analysis of net assets between funds**

|              |              | Investments<br>£ | Net current<br>assets /<br>(liabilities)<br>£ | Total<br>£       |
|--------------|--------------|------------------|---|------------------|
| Restricted - | Capital fund | 1,028,001        | -   | 1,028,001        |
|              | Income fund  | 6,254            | 12,160  | 18,414           |
|              |              | <u>1,034,255</u> | <u>12,160</u>                                 | <u>1,046,415</u> |

**5 Movement on funds**

|              |              | At 1 Jan. 2021<br>£ | Income<br>£   | Expenditure<br>£ | Other<br>movements<br>£ | At 31 Dec. 2021<br>£ |
|--------------|--------------|---------------------|---------------|------------------|-------------------------|----------------------|
| Restricted - | Capital fund | 912,445             | -             | -                | 115,556                 | 1,028,001            |
|              | Income fund  | 18,384              | 32,462        | 32,432           | -                       | 18,414               |
|              |              | <u>930,829</u>      | <u>32,462</u> | <u>32,432</u>    | <u>115,556</u>          | <u>1,046,415</u>     |

**CITY UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENT - INCOME ACCOUNT  
YEAR ENDED 31 DECEMBER 2021**

|   | <b>2021</b> |                      | <b>2020</b> |                      |
|---|-------------|----------------------|-------------|----------------------|
|   | £           | £                    | £           | £                    |
| <b>INCOMING RESOURCES</b>                     |             |                      |             |                      |
| Dividends and distributions received          |             | 32,458               |             | 32,463               |
| Interest (gross)                              |             | 4                    |             | 49                   |
|   |             | <u>32,462</u>        |             | <u>32,512</u>        |
| <b>Less: RESOURCES EXPENDED</b>               |             |                      |             |                      |
| Accountancy fees                              | 432         |                      | 432         |                      |
| Charitable donation                           | -           |                      | -           |                      |
|   |             | <u>(432)</u>         |             | <u>(432)</u>         |
| <b>Surplus of Income</b>                      |             | <u>32,030</u>        |             | <u>32,080</u>        |
| <b>Less: DISTRIBUTIONS</b>                    |             |                      |             |                      |
| City United Reformed Church                   | 32,000      |                      | 32,000      |                      |
|   |             | <u>(32,000)</u>      |             | <u>(32,000)</u>      |
| Surplus / (deficit) for the year              |             | <u>30</u>            |             | <u>80</u>            |
| <br>  |             |                      |             |                      |
| ACCUMULATED FUND at 1st January 2021          |             | 18,384               |             | 18,304               |
| <b>ACCUMULATED FUND at 31st December 2021</b> |             | <u><u>18,414</u></u> |             | <u><u>18,384</u></u> |

This page does not form part of the statutory accounts

**CITY UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 502439

---

# Accounts

---

**CITY UNITED REFORMED CHURCH CHARITY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

Williams Ross Limited  
Chartered Accountants  
CARDIFF

## **CITY UNITED REFORMED CHURCH CHARITY**

### **INFORMATION**

**YEAR ENDED 31 DECEMBER 2020**

|                     |   |
|---------------------|---|
| Principal Address   | City United Reformed Church<br>Windsor Place<br>Cardiff<br>CF10 3BZ   |
| Custodian Trustee   | The United Reformed Church (Wales) Trust Company Limited  |
| Managing Trustees   | Alison Tansom<br>Catherine Jones<br>Johann Te Water Naude<br>Revd Simon Walkling<br>David Richard Meek<br>Dr Nici Lintern Gittens<br>Iain Scott |
| Bankers             | Lloyds TSB<br>45 Newport Road<br>Cardiff<br>CF24 0TW  |
| Investment Managers | CCLA Investment Management Limited<br>80 Cheapside<br>LONDON<br>EC2V 6DZ  |
| Accountants         | Williams Ross Limited<br>4 Ynys Bridge Court<br>Gwaelod y Garth<br>Cardiff<br>CF15 9SS  |

**CITY UNITED REFORMED CHURCH CHARITY**

**INDEX TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2020**

|  | <b>Page</b> |
|--|-------------|
| Trustees' Annual Report                                  | 1           |
| Independent Examiner's Report                            | 2           |
| Income Account   | 3           |
| Balance sheet  | 4           |
| Notes forming part of the financial statements           | 5 - 6       |
| Detailed income and expenditure account - Income account | 7           |

Note: Page 7 does not form part of the statutory accounts

# **CITY UNITED REFORMED CHURCH CHARITY**

## **ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2020**

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

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

### **Constitution**

The purpose and administration of the Charity is regulated by Charity Commission documents dated 11th September 1973 and 18th April 1988 - 'The Scheme'.

### **Public Benefit Statement**

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

They believe that the Charity provides benefit to the public by providing funds:-

- for the upkeep and repair of the City United Reformed Church at Cardiff and the maintenance of services there,
- in furthering the religious and other charitable work of that Church.

### **Main Activities**

In line with the Charity's objective of providing funds for the upkeep and repair of the City United Reformed Church in Cardiff, a grant of £32,000 was made in the year (2019 - £36,500).

No grant was made to the United Reformed Church (Wales) Trust Company Limited (2019 - Nil).

### **Investment Policy**

It is the intention of the Trustees to continue to invest in COIF Charity Funds as it is considered that these funds meet with the Trustees risk policy i.e. they are risk averse.

### **Reserves Policy**

The Trustees' reserves policy is to accumulate sufficient income account reserve in any one year to meet expected expenditure in the forthcoming year.

### **Related Parties**

Some of the Trustees are also serving elders of the City United Reformed Church.

Details of transactions with the City United Reformed Church are included in the Main Activities paragraph of this report.

No Trustee receives any remuneration or other benefit from the Charity.

Signed on behalf of the Trustees

Mrs A Tansom  
Chairperson

Date

19/9/21

**CITY UNITED REFORMED CHURCH CHARITY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY UNITED REFORMED CHURCH CHARITY**

**YEAR ENDED 31 DECEMBER 2020**

We report on the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 3 to 6.

**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 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

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

**Basis of independent examiner's report**

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

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

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

**Independent examiner's statement**

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

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

have not been met; or

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



**Williams Ross Limited**  
**Chartered Accountants**  
4 Ynys Bridge Court  
Gwaeïod Y Garth  
Cardiff  
CF15 9SS

Date *30 September 2021*

**CITY UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2020**

|  | Note | 2020       |                              | 2019       |                              |
|--|------|------------|------------------------------|------------|------------------------------|
|  |      | Restricted |                              | Restricted |                              |
|  |      | £          | £                            | £          | £                            |
| <b>INCOME</b>                              |      |            |                              |            |                              |
| <b>Investment Income</b>                   |      |            |                              |            |                              |
| Dividends and distributions received       | 2    |            | 32,463                       |            | 33,773                       |
| Bank interest received                     |      |            | 49                           |            | 123                          |
|  |      |            | <u>32,512</u>                |            | <u>33,896</u>                |
| <b>EXPENDITURE</b>                         |      |            |                              |            |                              |
| <b>Charitable activities</b>               |      |            |                              |            |                              |
| City United Reformed Church distribution   |      | 32,000     |                              | 36,500     |                              |
| Accountancy fees                           |      | 432        |                              | 432        |                              |
| Charitable donation                        |      | -          |                              | -          |                              |
|  |      |            | <u>(32,432)</u>              |            | <u>(36,932)</u>              |
| <b>Net gains / (losses) on investments</b> |      |            |                              |            |                              |
| Unrealised                                 |      | 25,973     |                              | -          |                              |
| Realised                                   |      | -          |                              | -          |                              |
|  |      |            | <u>25,973</u>                |            | <u>-</u>                     |
| <b>Net income / (expenditure)</b>          |      |            | <b><u>26,053</u></b>         |            | <b><u>(3,036)</u></b>        |
| <b>Reconciliation of funds</b>             |      |            |                              |            |                              |
| Balances at beginning of year              |      |            | 904,776                      |            | 822,062                      |
| <b>Balances at end of year</b>             |      |            | <b><u><u>930,829</u></u></b> |            | <b><u><u>819,026</u></u></b> |

There were no other recognised surpluses and deficits other than the increase in funds for the year shown above.

None of the charity's activities were acquired or discontinued during the year.

**CITY UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
31 DECEMBER 2020**

|                                  | Notes | 2020          |                       | 2019          |                       |
|----------------------------------|-------|---------------|-----------------------|---------------|-----------------------|
|                                  |       | £             | £                     | £             | £                     |
| <b>INVESTMENTS</b>               | 3     |               | 918,699               |               | 892,726               |
| <b>CURRENT ASSETS</b>            |       |               |                       |               |                       |
| Cash at bank and in hand         |       | <u>44,994</u> |                       | <u>12,482</u> |                       |
|                                  |       | <u>44,994</u> |                       | <u>12,482</u> |                       |
| <b>LESS: CURRENT LIABILITIES</b> |       | <u>32,864</u> |                       | <u>432</u>    |                       |
| <b>NET CURRENT ASSETS</b>        |       |               | 12,130                |               | 12,050                |
| <b>TOTAL NET ASSETS</b>          |       |               | <u><u>930,829</u></u> |               | <u><u>904,776</u></u> |
| Representing:                    |       |               |                       |               |                       |
| <b>RESTRICTED FUNDS</b>          |       |               |                       |               |                       |
| Capital account                  | 5     |               | 912,445               |               | 886,472               |
| Income account                   | 5     |               | 18,384                |               | 18,304                |
| <b>TOTAL FUNDS</b>               |       |               | <u><u>930,829</u></u> |               | <u><u>904,776</u></u> |

These financial statements were approved by the Board of Trustees on 19 September 2021 and signed on their behalf by:

  
.....  
Mrs A Tansom

  
.....  
Mr J Te Water Naude

# CITY UNITED REFORMED CHURCH CHARITY

## NOTE TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts 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 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- b) Incoming resources from investments is included when receivable.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- e) Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- f) The funds of the charity are to be used for specific purpose detailed in the Trustees Report. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

### 2 Analysis of dividends and distributions received

|   | 2020          | 2019          |
|---|---------------|---------------|
|   | £             | £             |
| COIF Charities Fixed Interest Fund units - 35,173.50 (2019 - 35,173.50)     | 1,562         | 1,562         |
| COIF Charities Property Fund units - 73,552.98 (2019 - 73,552.98)           | 12,214        | 13,934        |
| COIF Charities Ethical Investment Fund units - 227611.04 (2019 - 227611.04) | 18,687        | 18,277        |
|   | <u>32,463</u> | <u>33,773</u> |

### 3 Investments

|  | Fixed Interest Fund | Property Fund  | Ethical Investment Fund | Total          |
|--|---------------------|----------------|-------------------------|----------------|
|  | £                   | £              | £                       | £              |
| At 1 January 2020  | 48,381              | 253,694        | 590,651                 | 892,726        |
| Unrealised gain/(loss) on investment from change in value              | 1,629               | (12,802)       | 37,146                  | 25,973         |
| Realised gain/(loss) on investment from disposal of investment in year | -                   | -              | -                       | -              |
| At 31 December 2020  | <u>50,010</u>       | <u>240,892</u> | <u>627,797</u>          | <u>918,699</u> |

**CITY UNITED REFORMED CHURCH CHARITY**

**NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2020**

**4 Analysis of net assets between funds**

|                           | Investments<br>£ | Net current<br>assets /<br>(liabilities)<br>£ | Total<br>£     |
|---------------------------|------------------|---|----------------|
| Restricted - Capital fund | 912,445          | -   | 912,445        |
| Income fund               | 6,254            | 12,130  | 18,384         |
|                           | <u>918,699</u>   | <u>12,130</u>                                 | <u>930,829</u> |

**5 Movement on funds**

|                           | At 1 Jan. 2020<br>£ | Income<br>£   | Expenditure<br>£ | Other<br>movements<br>£ | At 31 Dec. 2020<br>£ |
|---------------------------|---------------------|---------------|------------------|-------------------------|----------------------|
| Restricted - Capital fund | 886,472             | -             | -                | 25,973                  | 912,445              |
| Income fund               | 18,304              | 32,512        | 32,432           | -                       | 18,384               |
|                           | <u>904,776</u>      | <u>32,512</u> | <u>32,432</u>    | <u>25,973</u>           | <u>930,829</u>       |

**CITY UNITED REFORMED CHURCH CHARITY**  
**FINANCIAL STATEMENT - INCOME ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2020**

|   | 2020          |                      | 2019          |                      |
|---|---------------|----------------------|---------------|----------------------|
|   | £             | £                    | £             | £                    |
| <b>INCOMING RESOURCES</b>                     |               |                      |               |                      |
| Dividends and distributions received          |               | 32,463               |               | 33,773               |
| Interest (gross)                              |               | 49                   |               | 123                  |
|   |               | <u>32,512</u>        |               | <u>33,896</u>        |
| <b>Less: RESOURCES EXPENDED</b>               |               |                      |               |                      |
| Accountancy fees                              | 432           |                      | 432           |                      |
| Charitable donation                           | -             |                      | -             |                      |
|   |               | <u>(432)</u>         |               | <u>(432)</u>         |
| <b>Surplus of Income</b>                      |               | <u>32,080</u>        |               | <u>33,464</u>        |
| <b>Less: DISTRIBUTIONS</b>                    |               |                      |               |                      |
| City United Reformed Church                   | <u>32,000</u> |                      | <u>36,500</u> |                      |
|   |               | <u>(32,000)</u>      |               | <u>(36,500)</u>      |
| Surplus / (deficit) for the year              |               | <u>80</u>            |               | <u>(3,036)</u>       |
| <br>  |               |                      |               |                      |
| ACCUMULATED FUND at 1st January 2020          |               | 18,303               |               | 21,339               |
| <b>ACCUMULATED FUND at 31st December 2020</b> |               | <u><u>18,383</u></u> |               | <u><u>18,303</u></u> |

This page does not form part of the statutory accounts