

Charity registration number: 1179609

Newport Pagnell United Reformed Church

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

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Reference and Administrative Details

Trustees

Mrs Eva Bangle
Mrs Ursula Ghaleb
Mr Graham Ghaleb
Mr Colum McKenna
Mrs Deanna McKenna
Miss Victoria Paulding
Mrs Jenny Royal
Mrs Angela Tearle
Mrs Julie Turner
Mrs Janet Wilson
Mr Vivian Wilson

Principal Office

67A High Street
Newport Pagnell
Buckinghamshire
MK16 8AB

Charity Registration Number

1179609

Solicitors

Appointed solicitor via regional office of the United Reformed Church
East Midlands Synod
1 Edwards Lane
Nottingham
Nottinghamshire
NG5 3AA

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

Independent Examiner

Michael J Emery & Co Limited
Chartered Accountants
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Public benefit

The Charity's purpose as set out in its governing document is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church

The church's main objectives are:

- To provide a Christian witness in Newport Pagnell, and wherever our members find themselves at work or at leisure;
- To provide regular Christian worship and teaching in a variety of styles to large and small groups, freely open to anyone;
- To develop Christian maturity in worship and daily living;
- To play our part in ecumenical work in Newport Pagnell, Milton Keynes and wider;
- To be supportive of those in need, through friendship, caring action and prayer;
- To support other charitable work through financial donations, locally, nationally and internationally;
- To offer our buildings and facilities to other groups from our community, particularly to those promoting health, training or cultural activity;
- To develop our vision of a new centre, known as the Mead Centre, which opened to the public from March 2022, through working with community groups, fundraising and work with an architect to complete the building project.

In all the above we believe we are operating for public benefit through the advancement of religion, development of community and support of those in need.

Information on all church activities is available from the website urcnewportpagnell.org or from the church office (tel: 01908 611427, email: secretary@urcnewportpagnell.org).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity does not make formal grants. However from time to time the elders are made aware of an individual in need and may make a small discretionary award from church funds.

The charity normally supports the United Reformed Church 1% appeal, which asks churches to donate 1% of their annual general income to a URC fund 'Commitment for Life', which is donated via Christian Aid to finance specific projects abroad. A decision is made annually at the AGM regarding continuing to support this.

Occasional special collections are made for outside charities (e.g. at Christmas) or in response to national or international disasters. The money is sent directly to the relevant charity.

Trustees' Report

Use of volunteers

Apart from the minister, everyone working for the charity is an unpaid volunteer. There are around 20 active volunteers, including the elders. Volunteers undertake a large range of roles including leading worship, pastoral care, running children's and family activities, secretarial work, treasurer, buildings upkeep, work on all aspects of developing the new Mead Centre, community work, liaison with other local groups including churches, fundraising events and many others. All volunteers who have any role in pastoral care or children/family work are DBS checked. Some volunteers help with one specific area, others cover multiple areas and give enormous amounts of time to the church.

Structure, governance, and management

Organisational structure

The constitution of the United Reformed Church states that church elders are the charity Trustees. Elders meet formally once a month and are responsible for all areas of church life: day-to-day running, pastoral care, ministry, mission, promotion of the Christian faith, finance, buildings. The minister is employed by the national United Reformed Church and advises the elders: the church entered a period of vacancy in October 2020, followed URC procedure to call a new minister and Revd Jo Clare-Young took up this post from 1 January 2022. Major decisions are made by church meeting: all members are asked to meet every 2 months. Elders make recommendations to church meeting but ultimately decision-making rests with the meeting.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Trusts are distilled from the United Reformed Church Act (1972 and 1981) and Scheme of Union (1972) adopted 20 June 2011. The church is a member of the East Midlands Synod of the United Reformed Church, which owns the church buildings in Newport Pagnell and the Manse (occupied by the Minister).

Financial review

Policy on reserves

The charity's reserves policy is to hold free reserves sufficient to cover 3-6 months' ordinary expenditure. At 31 December 2022 the free reserves comply with this policy.

The general unrestricted funds cover general expenditure, funding for the manse and a regular monthly payment to central URC funds, calculated as around 52% of general income for the preceding year.

Restricted funds include the Buildings Fund (for maintenance on the buildings) and Visscher Fund designated for match-funding on buildings maintenance. The Mead Centre Fund is restricted for work to develop the new centre. Money collected for outside causes is held in a Special Collections Fund.

In 2022 a new Barclays account for Mead Centre revenue was opened, restricted to income and running costs for the Mead Centre.

The free reserves, representing general unrestricted funds, amount to £16,081 (2021: £15,252).

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The church intends to continue working as it has done, expressing the Christian faith by words and action. The vision of the Mead Centre as a community resource for all is continuing to develop: new projects have started to support people in the current cost of living crisis and some Afghan refugees. There is wide support from the local community and a range of people on the management group. We are applying for grants to continue with current projects and develop new ones, as well as marketing the Centre for regular and occasional use.

Financially, the church is partly dependent on donations from members, and with an aging membership there are concerns about reduction in income. All members are asked regularly to review their giving in line with inflation and what they can afford. The church also receives significant income from use of the building by other local organisations, although with the opening of the Mead Centre, fewer groups are using the church. The trustees are kept aware of the current financial situation via monthly reports from the treasurer.

Structure, governance and management

Recruitment and appointment of trustees

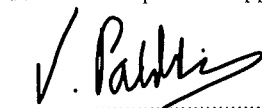
Those members of the Elders' Meeting of Newport Pagnell United Reformed Church who are qualified to serve as charity trustees are collectively the Charity Trustees of the Charity and are appointed and shall act in accordance with the procedures for the time being laid down by the Church Meeting of Newport Pagnell United Reformed Church which shall be in conformity with the Scheme of Union of the United Reformed Church.

Elders are elected by the Church at the AGM (usually held in March) and serve for up to 3 years, then may be re-elected for a further 3 years, then must stand down for at least one year.

Risk management

The trustees recognise they have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The annual report was approved by the trustees of the charity on6/9/23..... and signed on its behalf by:



.....
Miss Victoria Paulding
Trustee

Statement of Trustees' Responsibilities


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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the trustees of the charity on 6/9/23 and signed on its behalf by:


.....
Miss Victoria Paulding
Trustee

Independent Examiner's Report to the trustees of Newport Pagnell United Reformed Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Newport Pagnell United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

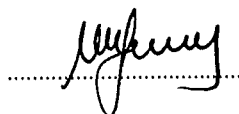
I report in respect of my examination of the Newport Pagnell United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Newport Pagnell United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....20/9/23.....

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		27,634	114,952	142,586
Charitable activities		602	-	602
Other trading activities		28,868	1,293	30,161
Investment income	5	9	1,974	1,983
Total income		57,113	118,219	175,332
Expenditure on:				
Raising funds		-	(275)	(275)
Charitable activities		(45,154)	(135,070)	(180,224)
Total expenditure		(45,154)	(135,345)	(180,499)
Net income/(expenditure)		11,959	(17,126)	(5,167)
Gross transfers between funds		(7,024)	7,024	-
Net gains/(losses) on investments		-	(8,972)	(8,972)
Net movement in funds		4,935	(19,074)	(14,139)
Reconciliation of funds				
Total funds brought forward		15,252	100,729	115,981
Total funds carried forward	16	20,187	81,655	101,842
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		33,240	440,792	474,032
Charitable activities		100	-	100
Other trading activities		4,526	5,649	10,175
Investment income	5	13,602	3,466	17,068
Total income		51,468	449,907	501,375
Expenditure on:				
Raising funds		(9)	(3,438)	(3,447)
Charitable activities		(47,091)	(605,667)	(652,758)
Total expenditure		(47,100)	(609,105)	(656,205)
Net income/(expenditure)		4,368	(159,198)	(154,830)
Net gains/(losses) on investments		-	12,982	12,982
Net movement in funds		4,368	(146,216)	(141,848)
Reconciliation of funds				
Total funds brought forward		10,884	246,945	257,829

Statement of Financial Activities for the Year Ended 31 December 2022


	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Total funds carried forward	16	<u>15,252</u>	<u>100,729</u>	<u>115,981</u>

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

(Registration number: 1179609)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	12	63,248	72,220
Current assets			
Debtors	13	4,855	7,390
Cash at bank and in hand		104,689	112,371
		109,544	119,761
Creditors: Amounts falling due within one year	14	(12,950)	(7,000)
Net current assets		96,594	112,761
Total assets less current liabilities		159,842	184,981
Creditors: Amounts falling due after more than one year	15	(58,000)	(69,000)
Net assets		101,842	115,981
Funds of the charity:			
Restricted funds		81,655	100,729
Unrestricted income funds			
Unrestricted funds		20,187	15,252
Total funds	16	101,842	115,981

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 6/9/23
and signed on their behalf by:


.....
Miss Victoria Paulding
Trustee

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Newport Pagnell United Reformed Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Notes to the Financial Statements for the Year Ended 31 December 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

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

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

Notes to the Financial Statements for the Year Ended 31 December 2022

Trade debtors

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

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

Cash and cash equivalents

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

Borrowings

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

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

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Notes to the Financial Statements for the Year Ended 31 December 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Income from donations and legacies

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Donations and legacies;				
Donations from individuals	27,634	33,495	61,129	381,787
Legacies	-	-	-	11,000
Grants, including capital grants;				
Grants from other charities	-	81,457	81,457	81,245
	<u>27,634</u>	<u>114,952</u>	<u>142,586</u>	<u>474,032</u>

3 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Other	602	602	100

4 Income from other trading activities

	Unrestricted funds			Total 2022	Total 2021
	Designated £	General £	Restricted funds £	£	£
Events income;					
Fundraising events	1,798	1,009	1,293	4,100	5,656
Premises hire	15,356	10,705	-	26,061	4,519
	<u>17,154</u>	<u>11,714</u>	<u>1,293</u>	<u>30,161</u>	<u>10,175</u>

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Investment income

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
Investment income;				
Dividends	-	1,971	1,971	3,463
Bank interest	9	3	12	5
Manse rent	-	-	-	13,600
	9	1,974	1,983	17,068

6 Expenditure on raising funds

	Direct costs £	Total 2022 £	Total 2021 £
Mead Centre	275	275	3,438
Other expenditure	-	-	9
	275	275	3,447

7 Expenditure on charitable activities

	Unrestricted funds			Total 2022
	Designated £	General £	Restricted funds £	£
Promoting the Christian faith	-	37,773	4,676	42,449
Mead Centre construction project	-	1,199	130,394	131,593
Mead Centre community hub	6,126	56	-	6,182
	6,126	39,028	135,070	180,224

	Activity undertaken directly £	Activity support costs £	Total 2022 £	Total 2021 £
Promoting the Christian faith	42,062	387	42,449	58,464
Mead Centre construction project	130,394	1,199	131,593	594,294
Mead Centre community hub	6,126	56	6,182	-
	178,582	1,642	180,224	652,758

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Independent examiner's fee	1,642	1,642	720
Legal fees	-	-	31,410
	1,642	1,642	32,130

9 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees without any conditions attached totalled £17,058 for the year (2021 - £345,432).

10 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	1,642	720

11 Taxation

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

12 Fixed asset investments

	2022 £	2021 £
Other investments	63,248	72,220

The fair value loss recognised in the Statement of Financial Activities in the period is £8,972 (2021: £12,982 gain).

13 Debtors

	2022 £	2021 £
Other debtors	4,855	7,390

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	12,000	6,000
Other creditors	-	1,000
Accruals	950	-
	<u>12,950</u>	<u>7,000</u>

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	<u>58,000</u>	<u>69,000</u>

Of the amount shown above, £10,000 (2021: £21,000) is repayable in more than five years by way of instalments.

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General	15,252	39,959	(39,028)	(102)	-
Designated	-	17,154	(6,126)	(6,972)	-
Total unrestricted funds	<u>15,252</u>	<u>57,113</u>	<u>(45,154)</u>	<u>(7,024)</u>	<u>-</u>
Restricted funds	<u>100,729</u>	<u>118,219</u>	<u>(135,345)</u>	<u>7,024</u>	<u>(8,972)</u>
Total funds	<u>115,981</u>	<u>175,332</u>	<u>(180,499)</u>	<u>-</u>	<u>(8,972)</u>

Notes to the Financial Statements for the Year Ended 31 December 2022

					Balance at 31 December 2022 £
Unrestricted funds					
General					16,081
Designated					4,106
Total unrestricted funds					20,187
Restricted funds					81,655
Total funds					101,842
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	10,884	51,468	(47,100)	-	15,252
Restricted funds	246,945	449,907	(609,105)	12,982	100,729
Total funds	257,829	501,375	(656,205)	12,982	115,981

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

Unrestricted funds, comprising the General Fund and the Manse Fund, are to be used at the trustees' discretion in furtherance of the charity's objectives,

The unrestricted designated fund comprises all income and costs associated with running the Mead Centre.

Restricted funds include four distinct funds:

Building Reserve - Maintenance of the church buildings

Mead Centre Construction Fund - Development of the Mead Centre

Visscher Fund - Matched funding for maintenance of the church buildings

Special Collections Fund - Money collected on behalf of other charities and organisations

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Analysis of net assets between funds

	General £	Unrestricted funds Designated £	Other £	Total funds £
Fixed asset investments	-	-	63,248	63,248
Current assets	16,981	4,106	88,457	109,544
Current liabilities	(900)	-	(12,050)	(12,950)
Creditors over 1 year	-	-	(58,000)	(58,000)
Total net assets	16,081	4,106	81,655	101,842

	General £	Unrestricted funds Restricted funds £	Total funds at 31 December 2021 £
Fixed asset investments	-	72,220	72,220
Current assets	15,252	104,509	119,761
Current liabilities	-	(7,000)	(7,000)
Creditors over 1 year	-	(69,000)	(69,000)
Total net assets	15,252	100,729	115,981

18 Related party transactions

During the year the charity made the following related party transactions:

The United Reformed Church Trust

During 2021 the charity received an unsecured loan of £75,000 from The United Reformed Church Trust.

The loan includes a repayment holiday of 12 months and is then repayable via monthly instalments over 7 years. Repayments were made from August 2022.

Interest is charged on a quarterly basis using the CCLA Charities Deposit Fund deposit rate, varied on 1 January each year.

Newport Pagnell United Reformed Church can repay the entirety of the outstanding balance at any point without incurring any penalty charges or additional interest.

At the balance sheet date the amount due to The United Reformed Church Trust was £70,000 (2021 - £75,000).

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
Income and Endowments from:				
Donations and legacies (analysed below)	27,634	114,952	142,586	474,032
Charitable activities (analysed below)	602	-	602	100
Other trading activities (analysed below)	28,868	1,293	30,161	10,175
Investment income (analysed below)	9	1,974	1,983	17,068
Total income	57,113	118,219	175,332	501,375
Expenditure on:				
Raising funds (analysed below)	-	(275)	(275)	(3,447)
Charitable activities (analysed below)	(45,154)	(135,070)	(180,224)	(652,758)
Total expenditure	(45,154)	(135,345)	(180,499)	(656,205)
Net income/(expenditure)	11,959	(17,126)	(5,167)	(154,830)
Gross transfers between funds (analysed below)	(7,024)	7,024	-	-
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use (analysed below)	-	(8,972)	(8,972)	12,982
Net movement in funds	4,935	(19,074)	(14,139)	(141,848)
Reconciliation of funds				
Total funds brought forward	15,252	100,729	115,981	257,829
Total funds carried forward	20,187	81,655	101,842	115,981

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
<i>Donations and legacies</i>				
Donations and legacies	27,634	33,495	61,129	392,787
Grants, including capital grants	-	81,457	81,457	81,245
	27,634	114,952	142,586	474,032

	2022	2022	Total 2021
	Unrestricted funds £	Total £	£
<i>Charitable activities</i>			
Other income	602	602	100
	602	602	100

	2022		2022	Total 2021
	Unrestricted funds £	Restricted funds £	Total £	£
<i>Other trading activities</i>				
Fundraising events income	2,807	1,293	4,100	5,656
Property rental income	26,061	-	26,061	4,519
	28,868	1,293	30,161	10,175

	2022	2022	Total 2021
	Restricted funds £	Total £	£
<i>Investment income</i>			
Income from dividends	1,971	1,971	3,463
Interest receivable and similar income	3	12	5
Manse rental income	-	-	13,600
	1,974	1,983	17,068

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	<u>2022</u>	<u>2022</u>	
	Restricted funds £	Total £	Total 2021 £
<i>Raising funds</i>			
Mead centre	275	275	3,438
Other fundraising costs	-	-	9
	<u>275</u>	<u>275</u>	<u>3,447</u>

	<u>2022</u>			<u>2022</u>		
	Unrestricted funds					
	Designated £	General £	Unrestricted funds £	Restricted funds £	Total £	Total 2021 £
<i>Charitable activities</i>						
Urc Ministry and Mission	-	19,992	19,992	-	19,992	24,438
Equipment purchases	351	1,149	1,500	24,081	25,581	904
Ministry costs	-	711	711	102	813	480
Minister's removal costs	-	(1,544)	(1,544)	-	(1,544)	2,740
Grants payable	-	163	163	1,300	1,463	1,138
Rates	-	1,371	1,371	-	1,371	(321)
Utilities	1,848	3,853	5,701	3,661	9,362	1,468
Insurance	-	3,126	3,126	1,209	4,335	3,830
Repairs and maintenance	342	1,161	1,503	4,104	5,607	14,670

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022			2022		
	Unrestricted funds					Total
	Designated £	General £	Unrestricted funds £	Restricted funds £	Total £	2021 £
Mead Centre build costs	-	-	-	98,584	98,584	560,916
Telephone and fax	759	1,856	2,615	114	2,729	1,566
AV system update	-	-	-	-	-	5,318
Licences and fees	-	356	356	-	356	775
Sundry expenses	-	368	368	95	463	7
Cleaning	2,476	2,753	5,229	1,304	6,533	2,611
Travel and subsistence	-	1,475	1,475	-	1,475	87
Advertising	-	396	396	-	396	-
Mead Centre other fees	350	200	550	(500)	50	3,161
Mead Centre legal and professional fees	-	-	-	966	966	28,250
Loan interest	-	-	-	50	50	-
Independent examiner's fee	-	1,642	1,642	-	1,642	720
	6,126	39,028	45,154	135,070	180,224	652,758

	2022		
	Unrestricted funds		
	Designated £	General £	Restricted funds £
<i>Gross transfers between funds</i>			
Funds - Transfer to another fund	(6,922)	-	6,922
Funds – Transfer to another fund	-	(102)	102
	(6,922)	(102)	7,024

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022	2022	Total
	Restricted funds	Total	2021
	£	£	£
<i>Gains/losses on revaluation of fixed assets for charity's own use</i>			
(Gain)/loss on investments	8,972	8,972	(12,982)
	8,972	8,972	(12,982)