



ST NEOTS UNITED REFORMED CHURCH

REGISTERED CHARITY 1130767

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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ST NEOTS UNITED REFORMED CHURCH

Trustees' Report for the year ended 31 December 2023

Reference and administration details

Address High Street, St Neots, Cambridgeshire, PE19 1BN

Charity Registered No. 1130767

Interim Moderator Reverend S J Fender

Elders (Trustees) who have served between 1 January 2023 to the date of this report:

Mrs J Gibbs (Church Secretary)
Mrs V Corrigan
Mrs J Jones
Mrs R Charter
Mrs N Leckie
Mr L McKenzie
Mrs J Henderson

Structure, governance and management

The church is a member church of the United Reformed Church in Great Britain which was established by the 1972 United Reformed Church Acts. The church has its own constitution which is approved by the Church Meeting. The Trustees consider the Church Meeting to be the decision-making body of the local church.

The church was registered as a charity by the Charity Commission on 27 July 2009.

Elders are nominated to serve as Trustees, subject to their being elected by receiving at least 75% of the votes cast at a Church Meeting. An Elder must have been a church member for 2 years before they are eligible for nomination.

Reverend S J Fender continues to serve the church as Interim Moderator until a new Minister is called.

The church is situated in the Eastern Synod of the United Reformed Church. The Synod meets twice each year and the church is represented by the Minister and a Trustee or appointed Church Member. The church is involved in a number of local ecumenical activities.

The Trustees acknowledge their responsibility to consider the major risks to which the church may be exposed and take the necessary measures to identify those risks and reduce them to an acceptable level

Objectives and activities

The principal objective of the church 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 Trustees consider that the most appropriate way to meet this objective is to provide acts of worship and promote Christian teaching which is in accordance with the traditions of the United Reformed Church. The Trustees also recognise the importance of working closely with other churches in St Neots to develop ecumenical relationships with other Christian groups.

The full accounts for the year ended 31 December 2023 are set out on pages 4 to 10 of this report. The report of the Independent Examiner is set out on page 3.

A Minister in post is paid a salary by the United Reformed Church. In the absence of a Minister the Trustees arrange for worship to be led by church members and visiting preachers. A preaching fee of £40 plus travelling expenses is offered to everyone who leads worship. Mrs J Gibbs led worship on 15 (2022:11) separate occasions and was paid a total of £522 (2022: £440) during the year. None of the other Trustees received payment for their services to the church and the Trustees also acknowledge the contribution from many people who are part of the life of the church.

Achievements and performance

Acts of public worship normally takes place each Sunday morning. Holy Communion is normally celebrated on the third Sunday in each month. Other acts of worship and teaching take place throughout the year. The church is actively involved in Churches Together in St Neots including the Fair Trade and Christian Centre, Christian Performing Arts, ACTIOS (Assisting Christian Teaching in Our Schools), St Neots Christian Aid Group, and is a weekly participant in the provision of St Neots Foodbank by acting as a distribution centre.

The Trustees are pleased to report that church life in 2023 has been more active than the previous post-Covid years. As well as being open for public worship each Sunday the church uses YouTube to broadcast those services to members and friends who are unable to worship in person. The services are streamed live, and they are also available using "catch up" through the church's website, and can also be viewed later, via YouTube.

Elders' Meetings and Church Meetings are held using a mixture of physical attendance and Zoom technology. Printed copies of the Sunday services have been supplied to Members and Friends without IT technology.

Church Membership has decreased from 48 to 43 during 2023, and the average number attending Sunday worship remained at 35, and we have recorded an average of 15 (2022:20) viewing the service on YouTube.

Financial results for the year

The income of the church exceeded its costs by £17,524. The normal activities of the church showed a deficit of £988 but the fundraising schemes generated a total of £18,512. Full details are given in the Receipts and Payments account on page 5 and in the supporting notes on pages 7 to 10.

The Trustees have set up a fundraising scheme to meet the costs of replacing the lift and carrying out maintenance work on the Tower. This has been extremely successful, raising a total of £40,340 as set out in Note 3 to the accounts.

The lift has been replaced, although the quality of the workmanship and the reliability of the supplier has been a disappointment.

The urgent repair work to the Tower has been carried out but it is likely that repairs to the stonework will be expensive. The church is waiting for quotes for this work. In the meantime, the fund-raising group continues to look for potential sources of grants from external donors and to identify projects that the church itself can use to raise money.

The policy on reserves

Responsible financial stewardship calls for the Trustees to provide funds to enable the church to meet its liabilities as they fall due and to set aside a reasonable amount to cover costs that cannot be predicted. The Trustees consider that the equivalent of six months' normal expenditure is an appropriate amount. The level of reserves of the Unrestricted Fund at 31 December 2023 is acceptable but the Trustees continue to look for ways of increasing income and restricting expenditure to at least maintain this level of reserves. In the event of the church having reserves that were greatly in excess of its needs, the Trustees would recommend that the church should make donations to support the activities of organisations whose activities were in sympathy with the objectives of the church.

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's Trustees

Mrs Jenny Gibbs
Church Secretary and Acting Chair of the Trustees
26th March 2024

ST NEOTS UNITED REFORMED CHURCH
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023
TREASURER'S STATEMENT

I have prepared the accounts on pages 5 to 10 for the year ended 31 December 2023 from the accounting records of the church.

W R Springbett

Date: 26 March 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST NEOTS UNITED REFORMED CHURCH

I report to the trustees of St Neots United Reformed Church (the Trust) on my examination of the accounts for the year ended 31 December 2023, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with the accounting records.

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

G Round BFP FCA

St Neots
Cambridgeshire

Date: 26 March 2024

ST NEOTS UNITED REFORMED CHURCH

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	General Fund	Designated Funds	Restricted Funds	Total for 2023	Total for 2022
		£	£	£	£	£
RECEIPTS						
Offeritory		22,675	-	-	22,675	21,268
Income tax refunds under Gift Aid		5,817	1,547	-	7,364	6,329
Fund raising and donations	3	-	16,103	24,237	40,340	4,720
Room hire		8,478	-	-	8,478	10,293
Rent from shop unit		10,313	-	-	10,313	13,750
Bank interest and investment income		1,065	-	-	1,065	476
Synod grant re utility costs		1,463	-	-	1,463	-
VAT reclaimed on Listed Places of Worship		1,340	-	-	1,340	-
Monies raised for outside causes	4	-	-	-	-	480
Manse costs, refunded		-	-	-	-	798
Wedding and funeral fees		-	-	-	-	80
Total receipts		<u>51,151</u>	<u>17,650</u>	<u>24,237</u>	<u>93,038</u>	<u>58,194</u>

PAYMENTS

Ministry & Mission Fund		25,008	-	-	25,008	27,660
Manse costs	5	70	-	-	70	434
Interim Moderator and Worship						
Leader's expenses	6	208	-	-	208	83
Church running costs	7	14,160	-	-	14,160	13,105
Church cleaning		6,973	-	-	6,973	6,343
Outreach	8	2,763	-	-	2,763	2,725
Support for outside causes	9	-	-	-	-	480
Maintenance of church building	10	2,957	-	-	2,957	10,267
Special projects	11	-	-	23,375	23,375	20,569
Total payments		<u>52,139</u>	<u>-</u>	<u>23,375</u>	<u>75,514</u>	<u>81,666</u>

NET RECEIPTS / (PAYMENTS)

		(988)	17,650	862	17,524	(23,472)
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TRANSFERS

		6,638	(5,776)	(862)	-	-
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CASH FUNDS AT 1 JANUARY 2023

		21,645	7,314	-	28,959	52,431
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CASH FUNDS AT 31 DECEMBER 2023

		<u>27,295</u>	<u>19,188</u>	<u>-</u>	<u>46,483</u>	<u>28,959</u>
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The notes on pages 7 to 10 form part of these accounts

ST NEOTS UNITED REFORMED CHURCH

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

	Note	General Fund	Designated Funds	Restricted Funds	Total for 2023	Total for 2022
		£	£	£	£	£
Assets used for Church purposes (value for insurance purposes)						
Held under statutory trust						
Church building	13	7,460,208	-	-	7,460,208	6,660,900
Shop unit	13	848,350	-	-	848,350	757,455
		<u>8,308,558</u>	-	-	<u>8,308,558</u>	<u>7,418,355</u>
Organ		206,275	-	-	206,275	184,174
Furnishings and equipment	13	98,397	-	-	98,397	94,540
		<u>8,613,230</u>	-	-	<u>8,613,230</u>	<u>7,697,069</u>
Cash funds held						
COIF account		-	16,637	-	16,637	19,916
Barclays account		27,295	2,551	-	29,846	9,043
		<u>27,295</u>	<u>19,188</u>	-	<u>46,483</u>	<u>28,959</u>
Other assets						
(Money owed to the church)						
Gift Aid and GASDS receivable		3,973	-	275	4,248	4,343
Room Hire		499	-	-	499	1,591
Amounts repayable by Synod		50	-	-	50	967
Accrued rent from shop unit		264	-	-	264	-
		<u>4,786</u>	-	<u>275</u>	<u>5,061</u>	<u>6,901</u>
Liabilities						
(Money owed by the church)						
Repayable within 12 months						
Church running costs		74	-	-	74	175
Gas, electricity and water		888	-	-	888	1,100
Church cleaning		555	-	-	555	462
Outreach		40	-	-	40	40
Maintenance of church building		120	-	-	120	546
Rent received in advance		-	-	-	-	3,211
Legal and professional fees		-	-	-	-	1,080
		<u>1,677</u>	-	-	<u>1,677</u>	<u>6,614</u>

Approved by the Trustees on 26 March 2024 and signed on their behalf by Mrs Jenny Gibbs

The notes on pages 7 to 10 form part of these accounts

ST NEOTS UNITED REFORMED CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

The accounts have been prepared in accordance with Section 133 of the Charities Act 2011 using the Receipts and Payments basis available to small charities, and the United Reformed Church guidance.

2 Fund accounting

Unrestricted funds may be used by the church for any of its ordinary purposes

Designated funds represent unrestricted funds that the church has set aside for specific designated purposes: they can be transferred back into general funds by the decision of the Church Meeting.

Fund name and purpose	Balance b/f	Receipts in the year	Payments in the year	Transfers in the year	Balance c/f
	£	£	£	£	£
Shop Rents COIF reserve - to provide funds should the shop unit become vacant	7,314	-	-	-	7,314
Fundraising for projects (see notes 3 and 11)	-	17,650	-	(5,776)	11,874
Total for Designated funds	7,314	17,650	-	(5,776)	19,188

Restricted funds represent income which may be expended only on those restricted objects provided in the terms of a trust or bequest, or donations or grants received or invited for a specific purpose. These funds can only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund for future expenditure on that specific purpose, or returned; it cannot be absorbed into general funds. In the case of the lift, the amount spent in the previous year was £6,664. The Restricted Donations for the lift received in the year were for the whole cost of the lift and the Trustees consider that it is appropriate to transfer this amount to General Reserves from which the payment of £6,664 was made in the previous year. With this exception, the Trustees consider that the only restricted funds are those liable for return if unable to be spent. The liability is extinguished when those funds are utilised as required.

Fund name and purpose	Balance b/f	Receipts in the year	Payments in the year	Transfers in the year	Balance c/f
	£	£	£	£	£
Replacement of the lift	-	22,337	15,699	6,638	-
Repairs to The Tower	-	1,900	7,676	(5,776)	-
Total for Designated funds	-	24,237	23,375	862	-

Wilcox Trust

The Wilcox Trust was established in Australia on 3 March 1916 to give financial assistance towards providing a Manse for the Minister, using the investment income received in the year which was £167 (2022 £134). This is included in the figure for Bank interest and investment income on page 5. The Trustees of the church have no influence over the management of the Trust or of the distribution of the investment income. Consequently, the Trustees do not consider The Wilcox Trust to be an endowment fund belonging to the church,

ST NEOTS UNITED REFORMED CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

3 Fundraising and donations

	Unrestricted Funds	Designated Funds	Restricted Funds	Total for 2023	Total for 2022
	£	£	£	£	£
Replacement of the lift					
Grant from Eastern Synod of the URC	-	-	8,587	8,587	-
Grant from St Neots Town Council	-	-	5,000	5,000	-
The Bernard Sunley Foundation	-	-	5,000	5,000	-
The Garfield Weston Foundation	-	-	2,500	2,500	-
The Benefact Trust	-	-	900	900	-
Other donations	-	-	350	350	-
Repairs to the Tower					
The Benefact Trust	-	-	900	900	-
Other donations	-	-	1,000	1,000	-
Spring Fayre	-	817	-	817	-
Gift Day	-	6,645	-	6,645	1,650
Saturday and Sunday coffee	-	2,462	-	2,462	1,744
Craft Group	-	616	-	616	335
Bequest from Tom Busby	-	2,064	-	2,064	-
Bequest from Mike Colsell	-	1,000	-	1,000	-
Other donations and fundraising events	-	2,267	-	2,267	220
Donations for Newsletter (Outreach)	-	232	-	232	300
Donations in memory of Mike Colsell	-	-	-	-	471
	<u>-</u>	<u>16,103</u>	<u>24,237</u>	<u>40,340</u>	<u>4,720</u>

4 Monies raised for outside causes (restricted fund)

Ukraine Appeal	-	-	-	-	480
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>480</u>

5 Manse costs

Manse repairs	70	-	-	70	-
Council Tax	-	-	-	-	248
Water rates	-	-	-	-	84
Service contracts	-	-	-	-	102
	<u>70</u>	<u>-</u>	<u>-</u>	<u>70</u>	<u>434</u>

6 Interim Moderator's / Worship Leader's expenses

Interim Moderator	135	-	-	135	83
Worship Leader	73	-	-	73	-
	<u>208</u>	<u>-</u>	<u>-</u>	<u>208</u>	<u>83</u>

ST NEOTS UNITED REFORMED CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Designated Funds	Total for 2023	Total for 2022
	£	£	£	£
7 Church running costs				
Insurance	5,384	-	5,384	5,111
Heat, light and water	6,069	-	6,069	4,780
Bookings Secretary	1,171	-	1,171	1,414
Postage, stationery and telephone	13	-	13	131
Legal and professional fees	540	-	540	-
Communications (licences & broadband)	983	-	983	988
Advertising	-	-	-	681
	<u>14,160</u>	<u>-</u>	<u>14,160</u>	<u>13,105</u>
8 Outreach				
Pulpit Supply (see Note 16)	1,349	-	1,349	1479
Donations - Foodbank, CTSN, Actios	820	-	820	900
Newsletter	536	-	536	286
Worship materials	58	-	58	60
	<u>2,763</u>	<u>-</u>	<u>2,763</u>	<u>2,725</u>
9 Support for outside causes (restricted fund)				
Ukraine Appeal	-	-	-	480
	<u>-</u>	<u>-</u>	<u>-</u>	<u>480</u>
10 Maintenance of church building				
Electrical repairs	232	-	232	60
Maintenance contracts	847	-	847	840
Other repairs and maintenance	1,199	-	1,199	2,410
New capital items and replacements	175	-	175	570
Lightning conductor test	504	-	504	504
The Tower - pigeon deterrents and survey	-	-	-	2,760
Organ and piano repairs	-	-	-	520
Replacement boiler for Pilgrim Hall	-	-	-	2,603
	<u>2,957</u>	<u>-</u>	<u>2,957</u>	<u>10,267</u>

ST NEOTS UNITED REFORMED CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 Special projects

	Restricted fund	Total for 2023	Total for 2022
	£	£	£
Replacement of lift	15,699	15,699	6,664
Repairs to the Tower	7,676	7,676	-
Installation of camera for web casting (YouTube)	-	-	13,905
	<u>23,375</u>	<u>23,375</u>	<u>20,569</u>

12 Monetary assets

The church monies are not held in separate bank accounts, but for the sake of clarity in these accounts the total of each account is allocated appropriately over the various funds.

13 Assets used for church purposes

The church building and the shop unit are vested in URC Eastern Synod Trust as trustees and are not church assets. They are held for the benefit of St Neots United Reformed Church in accordance with the statutory trusts applicable to URC properties under the URC Acts. The valuations for the year ended 31 December 2023 are the insured values as at 25 March 2024. The trustees consider that these values are more relevant to these accounts than the insured values at 25 March 2023. The comparative figures show the insured values at 25 March 2023.

14 Assets held for church purposes

URC Eastern Synod has not advised the church of any amount it was holding on behalf of the church at 31 December 2023 (2022 £nil). The use of any such money would be decided by the Church Meeting.

15 Rent deposit account

The lease of the shop at 20 Moores Walk was renewed in 2021 for 25 years. The tenant has paid a rent deposit currently standing at £3,535.92 (2022 £3,502.34). The money is held in a separate bank account. The tenant is entitled to the interest. The Trustees consider that the rent deposit account should not be included within these accounts as they do not expect the title to the amount in the rent deposit account to pass to the church.

16 Payments to Trustees

In the absence of a Minister the Trustees have arranged for worship to be led by church members and visiting preachers. A preaching fee of £40 plus travelling expenses is offered to everyone who leads worship. Mrs J Gibbs led worship on 15 (2022:11) separate occasions and was paid a total of £522 (2022: £440) during the year. None of the Trustees received any payment for acting as Trustees.

17 Segregation of duties

The Trustees are satisfied that there is an adequate system of internal control, including segregation of duties and scrutiny over the income and expenditure of the church.