

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**Trustees**

Mrs. M Baker, (Convenor) (resigned 6 April 2023)  
Rev. Dr. R Whiteman, (Hon. Treasurer)  
Ms H Dumbleton  
Mr R Ince (resigned 6 April 2023)  
Rev. C M Cartwright  
Ms J A Jacobs  
Rev. J James  
Mr S Hall (resigned 31 August 2022)  
Mr J Bates (appointed 6 April 2023)  
Mr W Thomas (appointed 6 April 2023)

**Charity registered number** 250788

**Principal office**

Essex Hall  
1-6 Essex Street  
London  
WC2R 3HY

**Chief officer** Ms E Slade

**Independent auditors**

Shaw Gibbs (Audit) Limited  
264 Banbury Road  
Oxford  
OX2 7DY

**Investment advisors**

BNY Mellon Fund Managers Ltd  
London Branch  
One Canada Square  
Canary Wharf  
London  
E14 5AL

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 October 2021 to 30 September 2022.

Members during the year:

Mrs M Baker (Convenor) (resigned 6 April 2023)

Rev Dr Rob Whiteman (Hon Treasurer)

Ms H Dumbleton

Mr R Ince (resigned 6 April 2023)

Rev. C M Cartwright

Ms J Jacobs

Rev. J James

Mr S Hall (resigned 31 August 2022)

Mr J Bates (appointed 6 April 2023)

Mr W Thomas (appointed 6 April 2023)

The Executive Committee (EC) acts as the trustee body of the General Assembly (GA) and is responsible for determining the overall direction and development of the GA in line with the decisions and policies agreed at the Annual Meetings and the requirements of charity law and other legal requirements. The Executive Committee provides strategic leadership, appoints the Chief Officer, and is responsible for ensuring the effective use of the assets of the General Assembly. Executive Committee members are not representatives of individual districts or areas of the country but must act in the best interests of the General Assembly as a charity.

#### **Purpose and objectives**

##### **a. Object**

To promote a free and inquiring religion through the worship of God and the celebration of life; the service of humanity and respect for all creation; and the upholding of the liberal Christian tradition.

##### **b. Public benefit**

The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit when reviewing the charity's objectives and planning future activities.

##### **c. Constitution**

General Assembly Of Unitarian & Free Christian Churches is a registered charity, number 250788, and is constituted under a Trust deed.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

This year saw some relief from the acute crisis of the COVID-19 pandemic for many, but we know that the lives of many of our members and congregations have been changed in a way that means we can't go back to how things were before - some positive, and some challenging. The continuation of online and hybrid gatherings increases the variety and accessibility of our worship, and we're grateful to all those who have developed their skills in order to create this.

We were relieved and excited to hold our Annual Meetings in person in 2022, for the first time since 2019. It meant a lot to be able to be together in the same physical space, and yet we know that it is still not possible for everyone to gather in that way. We thank Rev Wyn Thomas for his powerful Anniversary Service, where we also welcomed Revs Mark Hutchinson, Melda Grantham, Rory Castle Jones, Robin Hanford and Stephanie Bisby as

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **Achievements and performance (continued)**

new Ministers to the Roll (some of whom had waited a long time to be presented to the movement due to the disruption of COVID-19). We were glad to donate the full collection from the Anniversary Service to the Red Cross's aid work in Ukraine, a total of £5,406 including Gift Aid.

The membership debated and discussed motions on trans rights, membership of the United Nations We The Peoples campaign, the GA's chalice design, and the risk of privatisation of the NHS - with all four motions passed as resolutions.

A quarter of attendees at the Annual Meetings were there for the first time, and there was an atmosphere of positivity and progress. Thank you to all those who led sessions, took part in debate, represented societies in the exhibition hall, and provided support behind the scenes. Special thanks to the ministry students who helped welcome our guests and keep everything running smoothly - thank you Hannah Stephenson, Arek Malecki, Francis Elliot-Wright, Rob Foreman, and Shana Begum.

The Lindsey Press was proud to launch 'Why are we here? Discerning our Unitarian mission in an upturned world', a collection of essays and prompts for discussion based on the previous year's Summer School. This is proving to be a valuable resource for congregations to engage in conversation about their purpose and vision. Thank you to Catherine Robinson as Convenor of the Lindsey Press Panel, and to Rev Jane Blackall as Convenor of Summer School, and to the contributors, Rev Jo James, Rev Rory Castle Jones, Shana Begum, and Rev Kate Brady McKenna.

#### **b. Ministry**

We are grateful to the Ministerial Fellowship for inviting Liz Slade and Simon Bland to their autumn conferences, and the commitment to collegial relationships between ministers and the GA. Since autumn 2021, we have been holding monthly 'Ministry Coffeehouse' Zoom meet-ups as an informal space to share news and ideas - all ministers are welcome.

We congratulate Rev Dr Claire MacDonald on her appointment as Ministry Tutor and Chaplain at Harris Manchester College, Oxford (from September 2022), where she has the remit for reimagining ministry training at the college to reflect today's context.

We welcome Rev Dr Jane Blackall and Rev Julio Torres to the GA Roll of Ministers.

#### **c. GA staff**

Dr Lizzie Kingston Harrison joined the staff team in October 2021 as Congregational Connections Lead, and has been establishing strong relationships with many leaders across the country, sharing practical resources and inspiring stories. Lizzie is a member at Framlingham and joins us with a background in education, following her doctoral research about Joseph Priestley, which seeded her interest in Unitarianism. A major achievement this year has been the launch of Worship Words, an online repository of worship materials, created by and for Unitarians in the UK. Thank you to the team who have been working with Lizzie to create and manage this. Lizzie continues to host the 'Congregations in the Community' calls that were started by her predecessor Bob Janis, and these are available on our YouTube channel.

We welcomed Ann Howell to the team in October 2022 as Social Action Officer. We are grateful to the Bowland Trust for their support in making this role possible. Ann is Chair of Lewisham Unity, and was a co-founder of Simple Gifts, the Unitarian social action centre in East London. Ann works closely with the Penal and Social Affairs Panel and is listening to the needs and wishes of the wider Unitarian community to discern how we best support our congregations in making an impact in social justice work.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Achievements and performance (continued)

##### d. Strategic priorities

We continue to frame our work around the priorities we identified in 2021:

- Enabling people to act: recognising that the GA's role is to help build capacity and allow our movement to grow from the ground up
- Designing for spiritual health: shaping our work around the things that make the most impact to people's spiritual wellbeing
- Communicating inside the movement: sharing information and resources between the GA and our members
- Communicating with the wider world: getting our message and values out to new audiences, nationally and locally
- Strengthening our foundations: making the most of our resources for a sustainable future

These help us to keep a focus on where the GA's energy and attention is spent; they are not intended to be priorities that we impose on congregations, but local leaders may find the same lenses useful in looking at activities and priorities in congregations and districts.

We also hold these priorities in mind as we consider how we balance our focus on supporting existing congregations with the need to support the emergence of new forms in which our free and inquiring faith might be expressed. We recognise the sustainability of our membership as a key risk to our movement, as our overall numbers have declined for many years, and so we continually try to prioritise our work with this context in mind.

We are currently developing a toolkit to support congregations in the practical matters that they deal with week to week. This will cover administration, governance, communication, and supporting congregations move towards their vision. As well as providing guidance and resources, we will be facilitating local leaders to connect with each other so we can strengthen peer-to-peer support.

We recognise the need to support emerging leaders, both those who lead worship and those who provide leadership behind the scenes.

We also recognise the need to make space for the deeper conversations about trends and currents within our movement; it is not a straightforward task to hold the diversity of cultures, beliefs, and practices in a sense of unity, and the distance that COVID-19 brought has often made this harder.

##### e. Finances

The accounts of the General Assembly are set out later in this report in summary form along with those of the Nightingale Centre. A full copy of the annual accounts is available on the Charity Commission website and from Essex Hall.

The Finance Group of the EC has continued to meet regularly by Zoom, Chaired by Rob Whiteman as Honorary Treasurer, with Marion Baker, Robert Ince, David Joseph (Finance Manager) and Liz Slade (Chief Officer), the Finance Group supports the in-year budget planning process, and looks at longer-term financial sustainability for the GA.

The General Assembly's reserves policy is to hold sufficient free reserves, not restricted by their purpose or by virtue of endowment, to ensure that it is able to service its annual budgeted expenditure and to ensure that its risks in relation to its pension obligations are mitigated. The Finance Group will be reviewing the adequacy of

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Achievements and performance (continued)

this reserves policy in line with the GA's investment policy.

Discussions have continued with Newtons, our investment manager, around how best to disinvest from fossil fuels, in line with the resolution passed by the membership in 2021.

We have sought advice from a fundraising consultant, particularly in the domain of legacy fundraising, to build on the generosity of those gifts bequeathed to the GA recently.

We are grateful for the ongoing financial support from the British & Foreign Unitarian Association, the Bowland Trust, and the Essex Hall Trust that makes so much of our work possible.

#### f. Risks

- The EC have taken a revised approach to risk management, and have identified the following as our key risks:
- *Membership sustainability*: Inability to retain and improve our membership numbers leading to existential failure
- *Safeguarding*: accusation or discovery of inappropriate or harmful behaviour (historic or current)
- *Fraud*: fraudulent or illegal activity leading to a loss of assets and inability to function
- *Ministers Pension Fund*: failure of existing fund management leading to a funding shortfall requiring cash input from GA as guarantor of last resort
- *Pandemic*: Inability to respond to a new COVID-19 or similar outbreak leading to failure to protect individual health
- *Financial sustainability*: Inability to generate sufficient financial resources
- *Buildings sustainability*: Inability to maintain our buildings to an appropriate standard

The financial and sustainability risks are being addressed and managed by leadership from the finance group (sub-committee); building risks are addressed by the buildings panel. Safeguarding risks are addressed by the provision of training for relevant staff and volunteers in respect of children or vulnerable adults attending Unitarian events. Not all risks can be mitigated in advance, and some e.g. reputational risks will be managed should a risk event occur.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

General Assembly's reserves policy is to hold sufficient free reserves, not restricted by their purpose or by virtue of endowment, to ensure that it is able to service its annual budgeted expenditure and to ensure that its risks in relation to its pension obligation are mitigated. As at 30th September 2022 the amount of reserves in the General Fund was £3,261,598 (2021 - £3,392,015) of which £526,712 (2021 - £529,140) was represented by net current assets.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **c. Financial risk management**

The Trustees have assessed the major risks to which the Group and the Charity are exposed, in particular those related to the operations and finances of the Group and the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The main risk to the Charity is the level of members, particularly in light of challenges to congregations from the financial and social impact of pandemic. The Charity monitors membership numbers closely and steps are being taken to maintain membership numbers.

#### **d. Principal funding**

The General Assembly's funding is derived mainly from voluntary income from within the Unitarian movement, income generated from its charitable activities predominantly, courses including the activities of the Nightingale Centre, and the Annual Meetings plus income from investments.

#### **e. Future generations**

We are overwhelmed by the generosity of those who have left significant sums to the GA and Nightingale Centre as legacies, in gratitude for how the Unitarian and Free Christian movement has influenced their lives. These gifts allow us to invest in ensuring we are able to make the same kind of impact on future generations.

#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

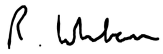
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**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

 .....  
-----an  
Trustee

 .....  
-----  
Trustee

Date: 12 Dec 2023

19 Dec 2023

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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#### Opinion

We have audited the financial statements of General Assembly Of Unitarian & Free Christian Churches (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 September 2022 which comprise the consolidated statement of financial activities, the group and parent balance sheet, the group and parent statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 30 September 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES (CONTINUED)

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#### Other information

The other information comprises the information included in the trustees annual report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information contained within the trustees annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES (CONTINUED)

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#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the parent charity and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing minutes of meetings of those charged with governance.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
  - a) Reviewing the controls set in place by management
  - b) Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
  - c) Challenging management assumptions with regard to accounting estimates
  - d) Identifying and testing journal entries, particularly those which appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES (CONTINUED)

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Shaw Gibbs (Audit) Limited*

**Shaw Gibbs (Audit) Limited**

264 Banbury Road

Oxford

OX2 7DY

Date: 19 Dec 2023

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Donations and legacies	5	260,155	190,042	-	450,197	395,169
Charitable activities	6	154,138	264,681	-	418,819	132,582
Other trading activities	7	46,310	29,410	-	75,720	84,936
Investments	8	61,936	118,499	-	180,435	166,864
Other income	9	-	1,875	-	1,875	109,372
<b>Total income and endowments</b>		<b>522,539</b>	<b>604,507</b>	<b>-</b>	<b>1,127,046</b>	<b>888,923</b>
<b>Expenditure on:</b>						
Raising funds	10	4,538	-	-	4,538	44,151
Charitable activities	12	638,750	647,965	-	1,286,715	1,039,839
<b>Total expenditure</b>		<b>643,288</b>	<b>647,965</b>	<b>-</b>	<b>1,291,253</b>	<b>1,083,990</b>
<b>Net expenditure before net (losses)/gains on investments</b>						
		(120,749)	(43,458)	-	(164,207)	(195,067)
Net (losses)/gains on investments		(167,289)	(14,503)	(52,381)	(234,173)	1,226,117
<b>Net (expenditure)/income</b>		<b>(288,038)</b>	<b>(57,961)</b>	<b>(52,381)</b>	<b>(398,380)</b>	<b>1,031,050</b>
Transfers between funds	25	(242,376)	242,376	-	-	-
<b>Net movement in funds</b>		<b>(530,414)</b>	<b>184,415</b>	<b>(52,381)</b>	<b>(398,380)</b>	<b>1,031,050</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		3,392,014	6,242,266	933,836	10,568,116	9,537,066
Net movement in funds		(530,414)	184,415	(52,381)	(398,380)	1,031,050
<b>Total funds carried forward</b>		<b>2,861,600</b>	<b>6,426,681</b>	<b>881,455</b>	<b>10,169,736</b>	<b>10,568,116</b>

All of the above results are derived from continuing activities.

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 46 form part of these financial statements.

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	17	1,239,720	1,487,743
Investments	18	6,423,446	6,804,711
Investment property	19	1,332,943	1,185,852
		8,996,109	9,478,306
<b>Current assets</b>			
Stocks	20	2,420	4,123
Debtors	21	235,479	386,451
Investments	22	76,229	-
Cash at bank and in hand		993,211	883,385
		1,307,339	1,273,959
Creditors: amounts falling due within one year	23	(127,113)	(145,719)
<b>Net current assets</b>		1,180,226	1,128,240
<b>Total assets less current liabilities</b>		10,176,335	10,606,546
Creditors: amounts falling due after more than one year	24	(6,599)	(38,430)
<b>Net assets excluding pension asset</b>		10,169,736	10,568,116
<b>Total net assets</b>		10,169,736	10,568,116
<b>Charity funds</b>			
Endowment funds	25	881,455	933,836
Restricted funds	25	6,426,681	6,242,266
Unrestricted funds	25	2,861,600	3,392,014
<b>Total funds</b>		10,169,736	10,568,116

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

 .....

 .....

Date: 19 Dec 2023

12 Dec 2023

The notes on pages 17 to 46 form part of these financial statements.

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**CHARITY BALANCE SHEET  
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	17	54,532	56,667
Investments	18	6,213,902	6,580,425
Investment property	19	150,000	150,000
		6,418,434	6,787,092
<b>Current assets</b>			
Stocks	20	1,475	3,194
Debtors	21	193,030	355,325
Investments	22	76,229	-
Cash at bank and in hand		371,246	273,445
		641,980	631,964
Creditors: amounts falling due within one year	23	(55,935)	(68,386)
		586,045	563,578
<b>Net current assets</b>		586,045	563,578
<b>Total assets less current liabilities</b>		7,004,479	7,350,670
Creditors: amounts falling due after more than one year	24	(6,599)	(38,430)
		6,997,880	7,312,240
<b>Net assets excluding pension asset</b>		6,997,880	7,312,240
<b>Total net assets</b>		6,997,880	7,312,240
<b>Charity funds</b>			
Endowment funds	25	881,453	933,836
Restricted funds	25	3,254,828	3,471,437
Unrestricted funds	25	2,861,599	2,906,967
		6,997,880	7,312,240
<b>Total funds</b>		6,997,880	7,312,240

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

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.....  
REV. DR. R. WHELAN

Date: 19 Dec 2023

12 Dec 2023

The notes on pages 17 to 46 form part of these financial statements.



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GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(70,609)	338,479
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	180,435	166,864
Purchase of tangible fixed assets	-	(1,460)
Proceeds from sale of investments	-	150,000
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	180,435	315,404
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	(150,000)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) financing activities</b>	-	(150,000)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	109,826	503,883
Cash and cash equivalents at the beginning of the year	883,385	379,502
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	993,211	883,385
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 46 form part of these financial statements

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GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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CHARITY STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(50,729)	(46,089)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	148,530	135,935
Proceeds from the sale of tangible fixed assets	-	(1,460)
Proceeds from sale of investments	-	150,000
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	148,530	284,475
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	(150,000)
	<hr/>	<hr/>
<b>Net cash provided by/(used in) financing activities</b>	-	(150,000)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	97,801	88,386
Cash and cash equivalents at the beginning of the year	273,445	185,059
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>371,246</u>	<u>273,445</u>

The notes on pages 17 to 46 form part of these financial statements

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1. General information

The General Assembly of Unitarian and Free Christian Churches is an unincorporated charity. It is registered in England and Wales with charity registered number 250788. The principal address of the Charity is Essex Hall, 1-6 Essex Street, Strand, London, WC2R 3HY.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

General Assembly Of Unitarian & Free Christian Churches 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The consolidated financial statements incorporate financial statements of General Assembly of Unitarian and Free Christian Churches and The nightingale Centre (Unitarian) (charity no. 242256).

##### 2.2 Going concern

The consolidated financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The Trustees have reviewed the working capital requirements of the group for a period of at least 12 months from the anticipated date of signing of the consolidated financial statements and are satisfied that the charity will be able to meet its liabilities as they fall due.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured..

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind are included at valuation and recognised as the cost is incurred.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Approximately 50% of the full-time equivalent staff hours are spent on programme work. Accordingly total salary costs have been split equally between programme and support costs and management and administration costs

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

Government grants include income received through the Coronavirus Job Retention Scheme.

##### 2.6 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.

##### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture at General Assembly	-	20%	Straight line
Computer equipment at General Assembly	-	33%	Straight line
Software	-	20%	Straight line
Property improvements at Nightingale Centre	-	13%	Straight line
Fixtures, fittings and equipment at Nightingale Centre	-		Fully depreciated

Freehold land and leasehold property held jointly is not depreciated. The original value of the freehold property at the Nightingale Centre is not depreciated as it is considered that it is not worth less than its book value.

##### 2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

##### 2.9 Investment properties

Investment properties are initially recognised at their transaction cost and subsequently measured at fair value. Gains are recognised in the Statement of Financial Activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gain/(losses) on investments' in the Statement of Financial Activities.

##### 2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**2. Accounting policies (continued)**

**2.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.14 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.15 Pensions**

The General Assembly operates pension plans available to all eligible employees. The assets of the schemes are held separately from those of the charity in independently administered funds. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the General Assembly in the year. The schemes are defined benefit schemes however as it is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as a defined benefit scheme, it accounts for the schemes as a defined contribution scheme. See note 28 for further details.

**2.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Investment properties

Investment properties were initially valued by external professional valuers. This valuation is assessed by the Trustees on an annual basis.

#### 4. Intangible income

The General Assembly receives accommodation and services free of charge from Essex Hall Trustees which would have to be paid if not provided for free (see note 5). The free accommodation was valued from 1 January 2018 by independent property experts at £111,000 per annum. This is still considered to be reasonable and in line with market conditions as at 30 September 2022.

#### 5. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Donations and legacies</b>				
Sundry donations	8,056	176,254	184,310	12,805
Legacies	11,693	-	11,693	119,292
Nightingale Centre	-	13,788	13,788	18,284
<b>Grants</b>				
Essex Hall - grant	80,000	-	80,000	80,000
British & Foreign Unitarian Association	29,353	-	29,353	27,693



**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**5. Income from donations and legacies (continued)**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
<b>Similar incoming resources</b>				
Association membership	14,823	-	14,823	18,995
Essex Hall - in kind	111,000	-	111,000	111,000
Contribution from related charities	5,230	-	5,230	7,100
<b>Subtotal detailed disclosure</b>	<u>260,155</u>	<u>190,042</u>	<u>450,197</u>	<u>395,169</u>
<b>Total 2022</b>	<u><u>260,155</u></u>	<u><u>190,042</u></u>	<u><u>450,197</u></u>	<u><u>395,169</u></u>
<i>Total 2021</i>	<u><u>372,782</u></u>	<u><u>22,387</u></u>	<u><u>395,169</u></u>	

**6. Income from charitable activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Local Leadership - Courses	110	-	110	395
Annual Meetings	68,569	-	68,569	2,041
Congregational Contributions	85,459	-	85,459	82,653
Nightingale Centre - Residents and visitors	-	264,681	264,681	47,493
<b>Total 2022</b>	<u>154,138</u>	<u>264,681</u>	<u>418,819</u>	<u>132,582</u>
<i>Total 2021</i>	<u><u>85,089</u></u>	<u><u>47,493</u></u>	<u><u>132,582</u></u>	

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**7. Income from other trading activities**

**Income from non charitable trading activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Sales of goods	5,310	-	5,310	1,866
Essex Hall - Cost sharing	35,000	-	35,000	35,000
Support services to Unitarian College	6,000	-	6,000	6,000
Nightingale Centre - Charges to residents and visitors	-	29,410	29,410	42,070
<b>Total 2022</b>	<u>46,310</u>	<u>29,410</u>	<u>75,720</u>	<u>84,936</u>
<i>Total 2021</i>	<u>42,866</u>	<u>42,070</u>	<u>84,936</u>	

**8. Investment income**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rent and ground rent	28	-	28	31
Dividends and bank interest	61,908	86,594	148,502	135,904
Nightingale Centre - Dividends and bank interest	-	31,905	31,905	30,929
<b>Total 2022</b>	<u>61,936</u>	<u>118,499</u>	<u>180,435</u>	<u>166,864</u>
<i>Total 2021</i>	<u>55,549</u>	<u>111,315</u>	<u>166,864</u>	

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9. Other incoming resources**

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Nightingale Centre - Government grants	1,875	1,875	109,372
<i>Total 2021</i>	<u>109,372</u>	<u>109,372</u>	

**10. Raising funds**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	-	-	-	-	40,062
Other fundraising costs	4,538	-	-	4,538	4,089
<b>Total 2022</b>	<u>4,538</u>	<u>-</u>	<u>-</u>	<u>4,538</u>	<u>44,151</u>
<i>Total 2021</i>	<u>17,245</u>	<u>21,486</u>	<u>5,420</u>	<u>44,151</u>	

**11. Analysis of grants**

	Grants to institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Grants to Organisations	56,026	-	56,026	34,209
Grants to individuals	-	41,703	41,703	95,824
<b>Total 2022</b>	<u>56,026</u>	<u>41,703</u>	<u>97,729</u>	<u>130,033</u>
<i>Total 2021</i>	<u>34,209</u>	<u>95,824</u>	<u>130,033</u>	

The Group has made the following material grants to institutions during the year:

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**11. Analysis of grants (continued)**

	2022 £	2021 £
<b>Name of institution</b>		
The Inquirer (from Unrestricted Fund)	5,500	5,500
Grants to Scottish congregations (from the James Speed Restricted Fund)	27,903	7,100
Grants to congregations (from the Sustentation Restricted Fund)	15,417	15,600
Grants to congregations (from the Congregational Development Restricted Fund)	-	2,040
Grants to congregations (from the Small Initiatives Fund)	-	602
Grants to congregations (from the Appreciating Church Fund)	-	115
Grants to congregations (from Lay Pastors and Approved Lay Persons in Charge Fund)	-	550
Red Cross (from Annual meeting - Ukraine Fund)	5,406	-
International Council of Unitarian Universalists (from the Unrestricted Funds)	-	1,702
International Association for the Religious Freedom (from the Unrestricted Funds)	-	1,000
Unitarian College (from Unrestricted fund)	1,800	-
	<hr/>	<hr/>
	56,026	34,209
	<hr/>	<hr/>
<b>Total grants to instutions</b>	<b>56,026</b>	<b>34,209</b>
	<hr/> <hr/>	<hr/> <hr/>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**12. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Programme Activities	251,543	2,040	253,583	164,120
Committee Activities	3,304	-	3,304	5,342
Administration	374,071	-	374,071	374,372
Grants to organisations	7,300	48,726	56,026	34,209
Grants to individuals	2,532	39,171	41,703	95,824
Nightingale Centre - Residents and visitors	-	556,723	556,723	364,712
Nightingale Centre - Administration	-	1,305	1,305	1,260
<b>Total 2022</b>	<b>638,750</b>	<b>647,965</b>	<b>1,286,715</b>	<b>1,039,839</b>
<i>Total 2021</i>	<i>597,256</i>	<i>442,583</i>	<i>1,039,839</i>	

**13. Analysis of expenditure by activities**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Programme Activities	253,583	-	-	253,583	164,120
Committee Activities	3,304	-	-	3,304	5,342
Administration	-	-	374,071	374,071	374,372
Grants to UK organisations	-	56,026	-	56,026	34,209
Grants to individuals	-	41,703	-	41,703	95,824
Nightingale Centre - Residents and visitors	556,723	-	-	556,723	364,712
Nightingale Centre - Administration	1,305	-	-	1,305	1,260
<b>Total 2022</b>	<b>814,915</b>	<b>97,729</b>	<b>374,071</b>	<b>1,286,715</b>	<b>1,039,839</b>
<i>Total 2021</i>	<i>535,434</i>	<i>130,033</i>	<i>374,372</i>	<i>1,039,839</i>	

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**13. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs - Programme activities and Nightingale Centre	340,170	314,247
Programme activities - Welsh Programme	1,550	1,600
Programme activities - Youth Programme	522	1,722
Programme activities - Visibility Programme	587	622
Programme activities - Ministry Strategy Programme	707	3,165
Programme activities - Annual Meeting	80,897	180
Programme activities - Wedding Development	1,217	-
Programme activities - Restricted fund costs	2,040	280
Programme activities - Designated fund costs	-	336
Programme activities - Summer School	193	-
Nightingale Centre - Resident and visitors (excluding staff costs)	382,423	206,680
Nightingale Centre - Administration	1,305	1,260
Committee Activities - Local Leadership	84	84
Committee activities - Ministry	3,220	5,258
	<u>814,915</u>	<u>535,434</u>

**Analysis of support costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	165,871	156,214
Executive committee expenses	14,134	6,746
Officers' travel and expenses	964	642
Office expenses	44,860	40,013
Staff training	134	279
Legal and professional fees	8,094	4,284
Rent	111,000	111,000
Insurance	4,136	9,129
Communications	540	24,561
Audit and consultancy	21,000	21,504

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**13. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

Other	3,338	-
	374,071	374,372
	374,071	374,372

**14. Auditors' remuneration**

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (including VAT)	21,000	15,000
Fees payable to the Charity's auditor in respect of: Under accrual for prior year audit fees (including VAT)	-	6,504
	-	6,504

**15. Staff costs**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	477,357	418,431	312,511	270,180
Social security costs	33,368	28,164	27,260	21,527
Contribution to defined contribution pension schemes	(4,684)	23,866	(8,030)	20,722
	506,041	470,461	331,741	312,429
	506,041	470,461	331,741	312,429

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Employees	27	20	12	10
	27	20	12	10

Higher paid employees

No employee received remuneration amounting to more than £60,000 in the year.

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

Key management personnel comprise the trustees and senior management team. The total employment benefits of the key management personnel for the period under review were £66,563 (2021: £64,229)

During the year ended 30 September 2022, travel and subsistence expenses totalling £2,961 were reimbursed or paid directly to 8 Trustees (2021 - £1,490 to 9 Trustees).

Trustee Rev. Dr. R Whiteman is a minister for a Scottish congregation and the GA paid £16,802 (2021: £6,400) from the James Speed Trust fund as a contribution to his stipend. This fund is an endowment to pay Scottish congregational costs, including ministers' stipends.

**17. Tangible fixed assets**

**Group**

	Freehold property and improvements £	Leasehold properties held jointly £	Equipment including computers £	Total £
<b>Cost or valuation</b>				
At 1 October 2021	1,907,578	52,800	514,609	2,474,987
At 30 September 2022	<u>1,907,578</u>	<u>52,800</u>	<u>514,609</u>	<u>2,474,987</u>
<b>Depreciation</b>				
At 1 October 2021	476,502	-	510,742	987,244
Charge for the year	173,990	-	2,135	176,125
Impairment charge	71,898	-	-	71,898
At 30 September 2022	<u>722,390</u>	<u>-</u>	<u>512,877</u>	<u>1,235,267</u>
<b>Net book value</b>				
At 30 September 2022	<u>1,185,188</u>	<u>52,800</u>	<u>1,732</u>	<u>1,239,720</u>
At 30 September 2021	<u>1,431,076</u>	<u>52,800</u>	<u>3,867</u>	<u>1,487,743</u>



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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Tangible fixed assets (continued)**

**Group (continued)**

The freehold property and improvements of the Nightingale Centre are vested in the British and Foreign Unitarian Association (Incorporated) as Custodian Trustees. The land and buildings were valued at £1,665,000 at 30 September 1999. For the purpose of capitalising the land and buildings the value of the building improvements amounting to £253,353 at 30 September 1999 were deducted from the overall valuation to arrive at the valuation of land and buildings of £1,411,647. This is represented by the Capital Fund.

During the year an impairment review was carried out on the asset ths The Nightingale Centre (Unitarian). A total of £71,898 was written off to the statement of financial activities in respect of assets that have incurred a reduction in their book value.

**Charity**

	Long-term leasehold property £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2021	52,800	119,047	171,847
At 30 September 2022	52,800	119,047	171,847
<b>Depreciation</b>			
At 1 October 2021	-	115,180	115,180
Charge for the year	-	2,135	2,135
At 30 September 2022	-	117,315	117,315
<b>Net book value</b>			
At 30 September 2022	52,800	1,732	54,532
<i>At 30 September 2021</i>	<i>52,800</i>	<i>3,867</i>	<i>56,667</i>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**18. Fixed asset investments**

<b>Group</b>	Investments in subsidiary companies £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 October 2021	1	6,804,711	6,804,712
Revaluations	-	(381,266)	(381,266)
	<u>1</u>	<u>6,423,445</u>	<u>6,423,446</u>
At 30 September 2022	<u>1</u>	<u>6,423,445</u>	<u>6,423,446</u>
<b>Net book value</b>			
At 30 September 2022	<u>1</u>	<u>6,423,445</u>	<u>6,423,446</u>
<i>At 30 September 2021</i>	<u>1</u>	<u>6,804,711</u>	<u>6,804,712</u>
<b>Charity</b>			
<b>Cost or valuation</b>			
At 1 October 2021	1	6,580,425	6,580,426
Revaluations	-	(366,524)	(366,524)
	<u>1</u>	<u>6,213,901</u>	<u>6,213,902</u>
At 30 September 2022	<u>1</u>	<u>6,213,901</u>	<u>6,213,902</u>
<b>Net book value</b>			
At 30 September 2022	<u>1</u>	<u>6,213,901</u>	<u>6,213,902</u>
<i>At 30 September 2021</i>	<u>1</u>	<u>6,580,425</u>	<u>6,580,426</u>

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Investment property**

**Group**

	Freehold investment property £	Long term leasehold investment property £	Total £
<b>Valuation</b>			
At 1 October 2021	150,000	1,035,852	1,185,852
Surplus on revaluation	-	147,091	147,091
At 30 September 2022	150,000	1,182,943	1,332,943

**Charity**

	Freehold investment property £
<b>Valuation</b>	
At 1 October 2021	150,000
At 30 September 2022	150,000

The freehold land was revalued by the Trustees as at 30 September 2016 on an open market value basis having taken independent professional advice. The freehold properties in the group were revalued by professional valuers Eadon, Lockwood & Riddle as at 30 September 2019 on an open market value basis. As at 30 September 2022 the Trustees have reviewed the valuations and made adjustments to reflect current market value.

**20. Stocks**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Goods for resale	2,420	4,123	1,475	3,194

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**21. Debtors**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>Due within one year</b>				
Trade debtors	31,883	21,840	19,433	20,713
Other debtors	9,032	13,146	9,033	13,147
Prepayments and accrued income	194,564	351,465	164,564	321,465
	<u>235,479</u>	<u>386,451</u>	<u>193,030</u>	<u>355,325</u>

**22. Current asset investments**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Listed investments	76,229	-	76,229	-
	<u>76,229</u>	<u>-</u>	<u>76,229</u>	<u>-</u>

**23. Creditors: Amounts falling due within one year**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	7,061	9,100	6,359	7,683
Other taxation and social security	25,348	21,484	7,839	4,533
Pension liability	5,560	15,879	5,560	15,879
Other creditors	55,368	70,342	2,401	11,377
Accruals and deferred income	33,776	28,914	33,776	28,914
	<u>127,113</u>	<u>145,719</u>	<u>55,935</u>	<u>68,386</u>

**24. Creditors: Amounts falling due after more than one year**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Pension liability	6,599	38,430	6,599	38,430
	<u>6,599</u>	<u>38,430</u>	<u>6,599</u>	<u>38,430</u>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**25. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired Ministers Housing Fund	141,822	3,023	(732)	-	-	144,113
Annual Meetings Fund	10,000	-	(3,214)	-	-	6,786
Benevolent Fund	5,557	-	(1,800)	-	-	3,757
Leaflets Fund	230	-	(230)	-	-	-
HAW Fairey Specific Bequest	2,179	-	-	(2,179)	-	-
Sexual Orientation Equality Group	846	-	-	-	-	846
Small Initiatives Fund	2,078	-	(1,006)	-	-	1,072
Mark James Legacy	328,000	-	-	-	-	328,000
Mark James Legacy - Nightingale Centre	400,000	-	-	(400,000)	-	-
	<u>890,712</u>	<u>3,023</u>	<u>(6,982)</u>	<u>(402,179)</u>	<u>-</u>	<u>484,574</u>
<b>General funds</b>						
General Funds - all funds	2,501,302	519,516	(636,306)	159,803	(167,289)	2,377,026
<b>Total Unrestricted funds</b>	<u>3,392,014</u>	<u>522,539</u>	<u>(643,288)</u>	<u>(242,376)</u>	<u>(167,289)</u>	<u>2,861,600</u>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**25. Statement of funds (continued)**

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 30 September 2022 £
<b>Endowment funds</b>						
James Speed Trust	925,305	-	-	-	(52,381)	872,924
Arnold Graves Fund	6,637	-	-	-	-	6,637
Lewis Edwards Fund	1,894	-	-	-	-	1,894
	<u>933,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,381)</u>	<u>881,455</u>
<b>Restricted funds</b>						
Ministerial Students Fund	50,726	169,451	(22,369)	-	-	197,808
Congregational Development Fund	54,401	-	-	(14,354)	-	40,047
Chalice Fund	8,481	-	-	-	-	8,481
Sunday School Fund	32,713	45	-	-	-	32,758
Beardy Weirly Youth Fund	17,480	260	-	-	-	17,740
India Fund	27,119	1,092	-	-	-	28,211
Humphreys Winder Legacy	7,292	-	-	-	-	7,292
Trevor Jones Youth Fund	10,031	-	-	-	-	10,031
Summer School Bursary	3,393	-	-	-	-	3,393
Lindsey Press	5,704	-	-	-	-	5,704
Rosenberg Travel Fund	7,527	-	-	-	-	7,527
Growth and Sustainability Fund	1,630,068	30,502	-	(138,379)	(81,016)	1,441,175
James Speed Trust	53,424	19,721	(44,705)	(986)	-	27,454

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**25. Statement of funds (continued)**

**Statement of funds - current year (continued)**

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Gabor Kereki Trust	886,348	17,882	-	(894)	(47,497)	855,839
Sustentation Fund	610,053	17,866	(15,417)	(918)	(16,074)	595,510
Lay Pastors and Approved Lay Persons in Charge	33,015	623	-	(31)	(2,265)	31,342
Other	19,165	-	(2,040)	(2,062)	-	15,063
Millenium Fund	13,894	-	-	-	-	13,894
Nightingale Centre	2,771,432	341,659	(558,028)	-	132,349	2,687,412
Mark James Legacy - Nightingale Centre	-	-	-	400,000	-	400,000
Annual meeting - Ukraine fund	-	5,406	(5,406)	-	-	-
	<u>6,242,266</u>	<u>604,507</u>	<u>(647,965)</u>	<u>242,376</u>	<u>(14,503)</u>	<u>6,426,681</u>
<b>Total of funds</b>	<u><u>10,568,116</u></u>	<u><u>1,127,046</u></u>	<u><u>(1,291,253)</u></u>	<u><u>-</u></u>	<u><u>(234,173)</u></u>	<u><u>10,169,736</u></u>

GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

25. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2021 £</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Retired Ministers Housing Fund	139,518	2,640	(336)	-	-	141,822
Annual Meetings Fund	10,000	-	-	-	-	10,000
Benevolent Fund	5,557	-	-	-	-	5,557
Leaflets Fund	230	-	-	-	-	230
HAW Fairey Specific Bequest	2,179	-	-	-	-	2,179
Sexual Orientation Equality Group	846	-	-	-	-	846
Small Initiatives Fund	2,680	-	(602)	-	-	2,078
Mark James Legacy	400,000	(27,000)	(45,000)	-	-	328,000
Mark James Legacy - Nightingale Centre	400,000	-	-	-	-	400,000
	<u>961,010</u>	<u>(24,360)</u>	<u>(45,938)</u>	<u>-</u>	<u>-</u>	<u>890,712</u>
<b>General funds</b>						
General Funds - all funds	2,027,613	580,646	(568,563)	9,021	452,585	2,501,302
<b>Total Unrestricted funds</b>	<u>2,988,623</u>	<u>556,286</u>	<u>(614,501)</u>	<u>9,021</u>	<u>452,585</u>	<u>3,392,014</u>



**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**25. Statement of funds (continued)**

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2021 £</i>
<b>Endowment funds</b>						
James Speed Trust	783,572	-	(5,420)	-	147,153	925,305
Millenium Fund	13,894	-	-	(13,894)	-	-
Arnold Graves Fund	6,637	-	-	-	-	6,637
Lewis Edwards Fund	1,894	-	-	-	-	1,894
	<u>805,997</u>	<u>-</u>	<u>(5,420)</u>	<u>(13,894)</u>	<u>147,153</u>	<u>933,836</u>
<b>Restricted funds</b>						
Ministerial Students Fund	91,800	2,700	(43,774)	-	-	50,726
Congregational Development Fund	61,441	-	(2,040)	(5,000)	-	54,401
Chalice Fund	8,481	-	-	-	-	8,481
Sunday School Fund	32,668	45	-	-	-	32,713
Beardy Weirly Youth Fund	17,285	195	-	-	-	17,480
India Fund	27,085	314	(280)	-	-	27,119
Humphreys Winder Legacy	7,292	-	-	-	-	7,292
Trevor Jones Youth Fund	10,031	-	-	-	-	10,031
Summer School Bursary	3,393	-	-	-	-	3,393
Lindsey Press	5,704	-	-	-	-	5,704
Rosenberg Travel Fund	7,527	-	-	-	-	7,527
Growth and Sustainability Fund	1,358,255	29,335	(9,329)	(1,467)	253,274	1,630,068
James Speed Trust	50,109	17,700	(13,500)	(885)	-	53,424

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
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**25. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2021 £</i>
Gabor Kereki Trust	742,582	16,050	(4,914)	(803)	133,433	886,348
Sustentation Fund	514,094	16,751	(19,662)	(838)	99,708	610,053
Lay Pastors and Approved Lay Persons in Charge	28,748	550	(738)	(28)	4,483	33,015
Other	22,174	850	(3,859)	-	-	19,165
Millenium Fund	-	-	-	13,894	-	13,894
Nightingale Centre	2,753,776	248,148	(365,973)	-	135,481	2,771,432
	<u>5,742,445</u>	<u>332,638</u>	<u>(464,069)</u>	<u>4,873</u>	<u>626,379</u>	<u>6,242,266</u>
<b>Total of funds</b>	<u><u>9,537,065</u></u>	<u><u>888,924</u></u>	<u><u>(1,083,990)</u></u>	<u><u>-</u></u>	<u><u>1,226,117</u></u>	<u><u>10,568,116</u></u>

**26. Summary of funds**

**Summary of funds - current year**

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2022 £</i>
Designated funds	890,712	3,023	(6,982)	(402,179)	-	484,574
General funds	2,501,302	519,516	(636,306)	159,803	(167,289)	2,377,026
Endowment funds	933,836	-	-	-	(52,381)	881,455
Restricted funds	6,242,266	604,507	(647,965)	242,376	(14,503)	6,426,681
	<u>10,568,116</u>	<u>1,127,046</u>	<u>(1,291,253)</u>	<u>-</u>	<u>(234,173)</u>	<u>10,169,736</u>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
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**26. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 October 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 30 September 2021</i>
	£	£	£	£	£	£
Designated funds	961,010	(24,360)	(45,938)	-	-	890,712
General funds	2,027,613	580,646	(568,563)	9,021	452,585	2,501,302
Endowment funds	805,997	-	(5,420)	(13,894)	147,153	933,836
Restricted funds	5,742,445	332,638	(464,069)	4,873	626,379	6,242,266
	<u>9,537,065</u>	<u>888,924</u>	<u>(1,083,990)</u>	<u>-</u>	<u>1,226,117</u>	<u>10,568,116</u>

**27. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<i>Unrestricted funds 2022</i>	<i>Restricted funds 2022</i>	<i>Endowment funds 2022</i>	<i>Total funds 2022</i>
	£	£	£	£
Tangible fixed assets	54,532	1,185,188	-	1,239,720
Fixed asset investments	2,536,954	3,035,476	851,016	6,423,446
Investment property	150,000	1,182,943	-	1,332,943
Current assets	182,648	1,094,252	30,439	1,307,339
Creditors due within one year	(55,935)	(71,178)	-	(127,113)
Creditors due in more than one year	(6,599)	-	-	(6,599)
<b>Total</b>	<u>2,861,600</u>	<u>6,426,681</u>	<u>881,455</u>	<u>10,169,736</u>

**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

**NOTES TO THE FINANCIAL STATEMENTS  
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**27. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Endowment funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	56,667	1,431,076	-	1,487,743
Fixed asset investments	2,694,638	3,206,676	903,397	6,804,711
Investment property	150,000	1,035,852	-	1,185,852
Current assets	597,525	645,995	30,439	1,273,959
Creditors due within one year	(68,386)	(77,333)	-	(145,719)
Creditors due in more than one year	(38,430)	-	-	(38,430)
<b>Total</b>	<b>3,392,014</b>	<b>6,242,266</b>	<b>933,836</b>	<b>10,568,116</b>

**28. Reconciliation of net movement in funds to net cash flow from operating activities**

	<i>Group 2022 £</i>	<i>Group 2021 £</i>	<i>Charity 2022 £</i>	<i>Charity 2021 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(398,380)	1,031,050	(314,360)	1,013,394
<b>Adjustments for:</b>				
Depreciation charges	248,023	147,950	2,135	3,074
Gains/(losses) on investments	234,173	(1,226,117)	366,522	(1,090,034)
Dividends, interests and rents from investments	(180,435)	(166,864)	(148,530)	(135,935)
Decrease in stocks	1,703	4,587	1,719	5,102
Decrease in debtors	74,744	517,088	86,067	138,827
Decrease in creditors	(50,487)	(9,277)	(44,332)	(19,977)
Difference between pension charge and cash contributions	50	-	50	-
Investment management fee	-	40,062	-	40,062
<b>Net cash provided by/(used in) operating activities</b>	<b>(70,609)</b>	<b>338,479</b>	<b>(50,729)</b>	<b>(45,487)</b>

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**29. Analysis of cash and cash equivalents**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash in hand	993,211	883,385	371,246	273,445
<b>Total cash and cash equivalents</b>	<u>993,211</u>	<u>883,385</u>	<u>371,246</u>	<u>273,445</u>

**30. Analysis of changes in net debt**

	At 1 October 2021 £	Cash flows £	Other non- cash changes £	At 30 September 2022 £
Cash at bank and in hand	883,385	109,826	-	993,211
Debt due within 1 year	(15,879)	-	10,319	(5,560)
Liquid investments	-	-	76,229	76,229
	<u>867,506</u>	<u>109,826</u>	<u>86,548</u>	<u>1,063,880</u>

**31. Pension commitments**

The Group operates a defined benefit pension scheme.

**General Assembly Staff**

The Charity participates in the scheme, a multi-employer scheme (The TPT Retirement Solutions - The Gowth Plan) which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005.

This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**31. Pension commitments (continued)**

Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly) .

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1 April).

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 30 September 2022 %	At 30 September 2021 %
Discount rate	6	0.66

**PRESENT VALUE OF PROVISIONS**

	At 30 September 2022 £	At 30 September 2021 £
Due in less than 1 year	5,560	15,879
Due in more than 1 year	6,599	38,480
	<u>12,159</u>	<u>54,359</u>

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## GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 31. Pension commitments (continued)

##### INCOME AND EXPENDITURE IMPACT

	2022 £	2021 £
Interest cost	355	1,662
Remeasurements - impact of any changes in assumptions	(32,191)	248
<b>Total amount recognised in the Consolidated Statement of Financial Activities</b>	<b>(31,836)</b>	<b>1,910</b>

##### RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	2022 £	2021 £
Opening defined benefit obligation	54,359	67,789
Deficit contribution paid	(10,364)	-
Unwinding of the discount factor (interest expense)	355	1,662
Remeasurements - impact of any changes in assumptions	(710)	(15,340)
Remeasurements - amendments to contribution scheme	(31,481)	248
<b>Provision at end of period</b>	<b>12,159</b>	<b>54,359</b>

General Assembly staff who are also Ministers

Ministers who have worked for the General Assembly are members of the Ministers' Pension Fund which is a defined benefit plan. There are currently two members of staff in this category. The assets of the scheme are held separately from those of the Charity and are administered by the Ministers' Pension Fund managers Jardine Lloyd Thompson.

We have not identified any direct liability, however the General Assembly are the overall guarantors for the scheme. The last actuarial valuation of the Ministers Pension Fund was at 31 December 2019 and showed a valuation of £(379,000) (31 December 2016: £559,000). The next actuarial valuation will be carried out as at 31 December 2022.

#### 32. Related party transactions

During the year Trustees gave donations to the charity totalling £nil (2021: £960).

Trustee Marion Baker is also a Trustee of Unitarian College. During the year Unitarian College paid General Assembly £6,000 (2021: £6,000) for administration and support services and General Assembly donated funds of £nil (2021: £45,000).

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**GENERAL ASSEMBLY OF UNITARIAN & FREE CHRISTIAN CHURCHES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**33. Controlling party**

The ultimate controlling party is that of the trustees as detailed on the Trustees' report.

**34. Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Charity registration number</b>	<b>Registered office or principal place of business</b>	<b>Included in consolidation</b>
The Nightingale Centre	242256	The Nightingale Centre, Great Hucklow, Buxton, Derbyshire, SK17 8RH	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Surplus/ (Deficit) for the year £</b>	<b>Net assets £</b>
The Nightingale Centre	341,659	558,028	(84,020)	3,171,857





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