Company Registration No. 01566806 (England and Wales)
Charity No. 511712

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

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THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

REPORT OF THE DIRECTORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present their report and the audited financial statements of the company for the year ended 31 December 2025.

The Company's objectives are to advance the Christian religion for the benefit of the public in accordance with the doctrines and principles, and Basis of Union of the United Reformed Church. In pursuit of this, the Company supports the East Midlands Synod of the United Reformed Church and holds monies, investments and properties for these purposes, and is registered as a Charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Reference and administrative details

Registered company number	01566806 (England & Wales)
Registered charity number	511712
Directors	A Directors Rev Geoffrey S Clarke Mr David J Greatorex Dr Graham D J Jennings Mr James W E Wild B Directors Rev James A Breslin Mr Vaughan Griffiths Rev Lesley A Moseley Ms Catriona M A Wheeler Mr Marcelle P Plaatjies Rev Craig N Muir
Registered office	1 Edwards Lane Sherwood Nottingham NG5 3AA
Bankers	The Royal Bank of Scotland plc 38 Market Place Wigan WN1 1PJ Barclays Bank plc PO Box 57 Wigan WN1 1PJ
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

Structure, Governance and Management

Objectives and aims

The Company's objectives are to advance the Christian religion and propagate the Gospel for the benefit of the public in accordance with the doctrines, principles and usages of the United Reformed Church with particular responsibility for the East Midlands Synod of the United Reformed Church.

The aims of the Company are to support the work of the East Midlands Synod of the Church and local churches in their outreach and mission, both directly through its staff and indirectly the Synod and its committees, groups and officers, and by the provision of resources, both financial and technical. This includes administering finances and property and providing general guidance for the benefit of the churches in the Synod.

The Governing Documents of the Company are the United Reformed Church Act 1972 as amended by the United Reformed Church Act 1981 and the United Reformed Church Act 2000, and its Memorandum and Articles of Association.

The company is limited by guarantee and does not trade with a view to generate a surplus.

Appointment of Directors

The Moderator, Clerk and Treasurer of the East Midlands Synod and the Convenor of the Synod Finance Group are ex-officio directors ("A Directors") and have the same voting rights as the other directors. The remaining directors ("B Directors") are nominated by Synod and appointed by the Members. Until otherwise determined by a meeting of Synod, the number of Directors shall not be less than four nor more than twelve of whom at least five must be B Directors. A B Director may not be a member of the Synod Council and at least two thirds or six of the B Directors (whichever is greater) must be members of the United Reformed Church. B Directors shall retire after a continuous period of six years but are eligible for reappointment to the Board.

The directors do not have any interests in any shares of the company as the company is limited by guarantee. In the event of the company being wound up, personal liability is limited to an amount not exceeding £1. No remuneration is paid to the directors for their duties as directors.

Induction and Training

Directors have access to all relevant documents regarding the Company and are encouraged to keep up to date with changing legislation.

Related parties

In the opinion of the Directors individual United Reformed Churches and Ministers are not considered to be related parties as the Company's relationship with them is one of administration and giving advice rather than exercising influence.

Principal Activities

The principal activities of the Company include:

- The management of the Unrestricted Funds of the Company which primarily consist of investment property, investments, properties held for resale and cash;
- The realisation of best value from the disposal of redundant church buildings and manses, and the letting of temporarily vacant manses;
- Acting as employer of the staff of the Company and the Synod;
- Various tasks primarily related to finance and property in support of the work of the East Midlands Synod and local churches, including making grants towards specific projects;
- Ensuring that local churches are kept fully aware of Synod financial and property policy and relevant legislation as appropriate.

Achievement and Performance

The Company continued its program of "Synod on Tour" days where staff and officers base themselves for a day in a local church and encourage members from local churches to call in and meet the team, discuss issues they have and learn how the Company can support and provide assistance to them in numerous ways. This initiative will continue during 2026 and beyond.

Personnel

There were no significant changes to the personnel employed by the Company, although we added to the Property Team to cover a period of maternity leave, and their increased experience and familiarity with the Synod's activities has continued to generate new initiatives and the provision of support and assistance to many churches.

Mission

Mission grants both from the general Mission Fund and other designated and restricted funds again increased during the year, the total rising by more than 50%. Each year £100,000 is allocated to the Mission Fund for qualifying expenditure and the Directors would encourage new applicants for grants as there is over £170,000 available for future expenditure as at the year end.

During the year the Synod committed to the Headlands Project in Northamptonshire and £500,000 has been set aside in a separate designated fund to assist in this development.

Property

During the year the Company made grants for the purchase of a new manse in Northamptonshire. Unfortunately, the number of surplus churches and manses reverting to the Company when no longer required by congregations continued at a high level. Former manses can normally be sold in a reasonable time but former churches present many challenges and can take in excess of a year to sell. These require ongoing supervision, insurance, the management of utilities, routine maintenance and in some cases more significant repairs.

As a result, the demands on the Property team and the holding costs remain at a high level. Repair costs declined in the year but still remain at a high level, while legal & professional costs also remain significant.

Grants continue to be made under the Energy Support Scheme, which has been expanded to cover work on renewable energy sources, and the Buildings Repair grant scheme as well as the Church Support Fund where funds had already been designated to churches following previous sales of their property.

Funds realised on disposal are generally held for the benefit of the Synod and its constituent churches, but for accounting purposes the fair value is recognised as at the date they revert to the Company and subject to annual review where the property remains unsold. As at the year end, properties with an estimated value of £5,798,000 (2024 - £3,118,000) remained unsold. The capital tied up in these properties would be better deployed in other activities but until the funds can be realised this is not feasible.

Other Support

Inevitably there are indirect expenses incurred in providing ongoing support to local churches and the operation of the Synod office. The Directors continue to monitor these to ensure they are minimised without prejudicing the scope and efficiency of the Synod operations, and were pleased to see a reduction in the ongoing level of costs during the year, but anticipate that this is likely to increase during 2026.

Denominational Support Costs

During the year the Synod agreed to make grants to funds operated by the United Reformed Church Trust of £652,946 (2024: £nil). The most significant was a grant of £450,000 payable over three years to the Church Life Fund which is intended to provide support to individual churches throughout the country in terms of a central resources portal, grants for administrative support and new communities. In addition, a grant of £80,000 was made to the Church's Legacies of Slavery Fund.

The provision of Ministry throughout the country is funded by individual churches' contributions to the Ministry & Mission Fund. The Synod committed to maintain the level of contributions made by churches in the East Midlands Synod at the 2023 level to assist the national Church in restructuring its activities and lowering its cost base. As a result, it was agreed to contribute £122,000 to this Fund in respect of shortfalls arising in 2024 and 2025.

Financial Review

The surplus for the year before movements in the value of investments amounted to £4,330,000 (2024 – £1,082,000), but this included capital receipts, net of impairment charges, of £4,921,000 (2024 – £2,379,000) from the transfer of properties no longer required by Churches within the Synod's area of activities. Grants made for the purchases of manses amounted to £473,000 (2024 - £910,000). Consequently, after adjusting for the receipt and subsequent sale, and purchases of properties, the net deficit before investment movements amounted to £118,000 (2024 – £387,000).

However, in 2025, this figure was distorted by the refund of £988,000 from the United Reformed Church Trust previously provided to assist in refinancing the Ministerial Pension Scheme, and the grants of £450,000 and £80,000 made to the Church Life Support Fund and Legacies of Slavery Fund respectively. After adjusting for these items, the underlying operating deficit for 2025 was £576,000.

This is clearly unsustainable without the benefit of income from property sales on a continuing basis and the directors are therefore seeking to maximise future investment income to reduce the ongoing day to day deficit through the investment of fund realised from the sale of surplus properties. At the same time, there is a universal desire to support local churches today in recognition of the fact that for many there may be no tomorrow.

New investments of approximately £2,275,000 added to the Company's investment holdings but a disappointing performance resulted in their capital value only increasing by £1,986,000 (2024 – £378,000) compared to the previous year end. The directors are reviewing the performance of their investment managers and there has been an improvement since the year end.

Income from listed investments increased during the year and the Company continued to benefit from relatively high interest rates on its cash balances. However, the level of investment income is still substantially below the Synod's operating expenditure at this point.

This all contributed to an increase in the Company's net assets from £17,340,000 to £21,378,000, although £5,798,000 of this is attributable to properties that were still held for sale at the year end and a further £616,000 (2024 - £580,000) is held in restricted funds. The Company has also committed to expenditure, subject to certain conditions, of a further £1,327,000 of which £500,000 is allocated towards the Headlands Project to create a new Church and community space in Northampton.

Voluntary Service

The Synod continues to be dependent on the significant amount of time that is voluntarily given by many people from across the Synod area to support its smooth and efficient running. This includes contributions of individual church members who serve on various committees and groups that form the management of the operating side of Synod. The convenors of these meetings give many hours each year and two Synod Officers (Clerk and Treasurer) give the equivalent of at least one full time employee between them.

Public Benefit

The Company pays due regard to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Company and in planning future activities. The Company supports the activities of Churches in the East Midlands Synod by, inter alia, facilitating:

- The provision of regular Christian public worship open to all;
- Christian teaching and activities for children and young people;
- Pastoral care of people who are lonely, sick, bereaved, or distressed in other ways, within and beyond their congregations;
- Services to the local community such as food banks, drop in centres, luncheon clubs, counselling services, youth clubs and other children's work;
- The use of their buildings for a wide variety of community uses, either rent free or at levels below commercial rents;
- Training for the volunteers who make up most of the staffing for these activities;
- Safeguarding services and advice to all local churches;
- Working in partnership with other local churches, community groups and local authorities to serve the communities in which they are based; and
- Regular evening prayers held online on Facebook and posted on YouTube, led by the Moderator and a team of people from across the Synod, The Netherlands and The United States of America, which are open to all.

The Company also runs, when circumstances permit, a number of other programmes for children and young people.

Grants

The Company supports specific projects by the provision of grants. Applications are considered regularly and in 2025 grants were approved for the following projects:

	2025 £	2024 £
New Grants approved:		
Retired Ministers Housing Fund	14,291	13,010
Mission Fund	164,500	98,000
Building Repair Fund	65,395	67,452
Manse Fund	37,987	18,871
Church Support Fund	18,766	78,072
Energy Efficiency Fund	10,482	5,290
Inter-Synod Resource Sharing	10,000	10,000
URC Trust – Church Life Fund	450,000	-
URC Trust – Legacy of Slavery Fund	80,000	-
URC Trust – Ministry & Mission Fund	122,946	-
	974,367	290,695
Other grants approved (each less than £10,000)	80,333	47,341
Total grants (Note 11)	1,054,700	338,036

Grants (continued)

Reconciliation of grant creditors and payments

	£
Total Approved Grants unpaid at 1 January 2025 (Note 18)	80,500
Grants Approved in the year (Note 11)	1,054,700
Grants paid during the year	(381,754)
Total Approved Grants payable in future periods (Notes 18 & 19)	753,446

Reserves and Reserves Policy

At 31 December 2025 the Company had unrestricted reserves of £20,797,720 (2024 - £16,724,191). Included in this sum are fixed assets of £398,763 (2024 - £410,767). Investments of £13,575,685 (2024 - £11,589,409) are held primarily for income generation purposes to support the continuing work of the Synod.

The Company retains a minimum level of cash of circa £100,000 to meet short term funding requirements with other cash balances are held on short term interest bearing deposit accounts either pending the acquisition of properties or investments to further support the ongoing activities of the Synod. It is believed that substantially all investments are readily available to be sold, if the need should arise, to meet medium term funding requirements. The Directors are satisfied with the current cash and reserves position, given the potential commitments anticipated but anticipate that additional investments will be required once funds are realised from the sale of surplus properties in order to reduce the shortfall between investment income and recurring expenditure.

Investment Policy

Funds held by the Company are invested for the benefit of the Synod's continuing activities. The Company's powers of investment are given under the Articles of Association of the Company and by general charitable law.

The Company seeks to ensure that such funds are prudently invested and that an appropriate balance is struck between risk and reward, balancing requirements for current income and future capital appreciation to safeguard the future of the Synod.

The Company takes reasonable care when making any investment and considers the spread and suitability for the Synod of all its investments, seeking to achieve a growing level of income and capital growth with a low to medium level of risk.

All investments are held in pooled funds and the Company seeks to ensure its investments comply in all material respects with the ethical policies agreed by the Synod.

The performance of the Synod's fund managers and investments is monitored by reference to appropriate benchmark returns.

Risk Management

The Directors are responsible for identifying and reviewing the risks to which the Company is exposed and for establishing systems to mitigate those risks. The Company and the Synod have undertaken and documented an annual joint Risk Assessment and review this on a regular basis, considering the likelihood and significance of their impact. These cover governance, finance, property, office functionality, legal, human resources and local Church issues.

The Directors will continue to review and monitor these risks and the adequacy of the systems in place to reduce them.

Properties held on behalf of Churches

The Company is also the registered owner of certain church properties within the geographical area of the Synod. Neither the Company nor its directors have any operational powers over the properties but upon closure or dissolution of the particular churches, the properties or proceeds of sale may revert to the Company.

The directors believe that they act as custodian trustees for these properties as the Company derives no benefit from holding the title to the properties and the directors have no direct control of the properties. They therefore consider it inappropriate to attribute any value to them in the balance sheet of the company. A full list of the properties concerned as at 31 December 2025 is included at Appendix 1.

Future outlook

The Directors are very aware of increases in the costs of living and the impact both on the Company's own costs and those of the churches within the Synod, and their members. Declines in the size of congregations and people able and prepared to volunteer are also putting pressure on both the Synod's activities and the churches within the Synod and this has resulted in a number of churches taking the decision to close.

The Company has responded by seeking to publicise and provide the support available to the churches but fears that this will not be sufficient to prevent further closures in the medium term. The directors are therefore constantly reviewing the potential for increases in grants and missionary expenditure to support future growth, and will continue to pursue policies that not only support the existing, but also seek to advance, religious and charitable activities within the local communities that are served by the Synod.

In approving the Directors' Annual Report, we also approve the Strategic Report included therein.

Signed on behalf of the directors:

James A Breslin

Rev James A Breslin
Chairman

David J Greatorex

David J Greatorex
Treasurer

Dated: 11 August 2026

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2025

Directors' responsibilities in relation to the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The directors are also responsible for preparing financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of affairs of the company and of the incoming resources and application of resources of the company for that period.

In preparing these financial statements the directors are required to:

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

The directors are responsible for keeping adequate accounting records that show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed on behalf of the directors:

James A Breslin

Rev James A Breslin

Chairman

David J Greatorex

David J Greatorex

Treasurer

Dated: 11 August 2026

UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of The United Reformed Church East Midlands Synod Incorporated (the 'company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to the exemption from the requirements to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the charitable company'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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2025

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- review of the financial statement disclosures to underlying supporting documentation;
- review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;
- enquiries of management in so far as they related to the financial statements; and
- testing of journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Chris McKain

Chris McKain (Senior Statutory Auditor) Dated: 27-08-2026
For and on behalf of UHY Hacker Young

Chartered Accountants
Statutory Auditor

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Restricted	Unrestricted	Total 2025	Total 2024
		£	£	£	£
Income from charitable activities:					
Income from donations, legacies and grants	2	4,998	65,074	70,072	55,983
Income from surplus properties	3	-	4,921,341	4,921,341	2,379,119
Synod churches contributions		1,919	183,103	185,022	174,392
Investment income	4	5,611	412,418	418,029	402,653
Other income	5	-	1,059,546	1,059,546	108,434
Total income and endowments		12,528	6,641,482	6,654,010	3,120,581
Expenditure on charitable activities:					
Support costs	6	-	105,808	105,808	110,914
Personnel costs	7	-	398,735	398,735	375,279
Mission costs	8	32,740	307,463	340,203	233,668
Property costs	9	16,736	809,960	826,696	1,318,733
Denominational support	10	-	652,946	652,946	-
Total expenditure		49,476	2,274,912	2,324,388	2,038,594
Net (expenditure)/income		(36,948)	4,366,570	4,329,622	1,081,987
Transfers between funds:		1,580	(1,580)	-	-
Other recognised gains:					
Unrealised (losses)/gains on investments	16	-	(285,347)	(285,347)	391,578
Realised (losses) on disposal of investments		-	(6,114)	(6,114)	(12,996)
Net movement in funds		(35,368)	4,073,529	4,038,161	1,460,569
Reconciliation of funds:					
Total funds brought forward	20	615,586	16,724,191	17,339,777	15,879,208
Total funds carried forward	20	580,218	20,797,720	21,377,938	17,339,777

All income and expenditure derive from continuing activities.

The notes on pages 18 to 34 form part of these financial statements.

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	15	398,763	410,767
Investments	16	13,575,685	11,589,409
		13,974,448	12,000,176
Current assets			
Properties held for resale		5,797,500	3,117,637
Debtors	17	1,084,968	575,586
Cash at bank & in hand		1,301,100	1,831,448
		8,183,568	5,524,671
Creditors: amounts falling due within one year	18	(381,078)	(185,070)
Net current assets		7,802,490	5,339,601
Total assets less current liabilities		21,776,938	17,339,777
Creditors: amounts falling due after more than one year	19	(399,000)	-
Net assets		21,377,938	17,339,777
Funds			
Restricted	20	580,218	615,586
Unrestricted	20	20,797,720	16,724,191
Total funds		21,377,938	17,339,777

The financial statements were approved and authorised for issue by the Board on 30 July 2026 and signed on their behalf by:

James A Breslin

Rev James A Breslin
Chairman
11 August 2026

David J Greatorex

David J Greatorex
Treasurer

Company Registration No. 01566806

The notes on pages 18 to 34 form part of these financial statements.

THE UNITED REFORMED CHURCH EAST MIDLANDS SYNOD INCORPORATED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash inflow/(outflow) from operating activities	14	1,757,100	(117,438)
Cash flow from investing activities			
Purchase of tangible fixed assets	15	(9,711)	(1,620)
Purchase of investments (net of cash held)	16	(2,823,831)	(719,931)
Sale proceeds of investments		546,094	729,213
Net cash (outflows)/inflows from investing activities		(2,287,448)	7,662
Net (decrease) in cash and cash equivalents		(530,348)	(109,776)
Cash and cash equivalents at 1 January		1,831,448	1,941,224
Cash and cash equivalents at 31 December		1,301,100	1,831,448
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,301,100	1,831,448

The notes on pages 18 to 34 form part of these financial statements.

1 Accounting policies

1.1 Basis of preparation of accounts

The United Reformed Church East Midlands Synod Incorporated is an incorporated charity registered in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the company.

Designated funds are unrestricted funds earmarked by the directors for particular purposes. The designation may be changed or revised at the discretion of the directors.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The nature and use of each restricted funds is set out in the notes to the financial statements.

1.3 Income recognition

All incoming resources are included in the statement of financial activities when there is sufficient certainty that the receipt of the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable;

- Grants, where entitlement is not conditional on the delivery of specific performance by the Company, are recognised when the company becomes unconditionally entitled to the grant. Incoming resources from grants which are conditional on performance and specific deliverables are accounted for as the Company earns the right to consideration by its performance;

- Investment income is included when receivable;

- Legacies are recognised when they are received or, if before receipt, there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value can be measured with sufficient reliability; and

- Rental income is recognised on an accruals basis.

1.4 Reversion of buildings and other assets

Where beneficial ownership of a building reverts to the Company on closure of a church or where it has been otherwise decided to transfer assets to the Company from churches within the Synod, the Company takes on the role of Managing Trustee. The fair value of the assets is recognised as income when beneficial ownership passes rather than on completion of any subsequent sale.

Properties that are held for sale are accounted for as current assets, subject to any impairment charge, with any appropriate adjustments made on subsequent sale.

1.5 Expenditure recognition

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

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

Grants payable are recognised when they are agreed or in the case where conditions apply to the grant, when those conditions have been met by the recipient and the grant becomes payable.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	Nil
Leasehold improvements	10% straight line basis
Office equipment	15% or 25% straight line basis

Freehold land is not depreciated. Freehold buildings would be depreciated at 2% per annum. However, no depreciation has been provided in the year as the directors believe that the carrying value of land and buildings is less than the residual value. A review of property values is undertaken by the directors each year to ensure that this continues to be the case.

1.7 Freehold land and buildings where the Synod is the custodian trustee

The Company is the legal owner of various properties as Custodian Trustee on behalf of individual churches of The United Reformed Church in the East Midlands area. No value is attributed to these within the accounts. A full list of such properties is available on request from the Company's registered office.
Freehold land and buildings are only capitalised where they are for the direct use by, and the risks and the benefits of ownership remain with, the Company.

Funds realised from the sale of any surplus properties which have reverted back to the Company are shown in the Statement of Financial Activities as voluntary income.

1.8 Investments

Investments are stated at the bid market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis.

1.9 Pensions

The Company contributes to defined contribution pension plans in relation to its staff. Obligations for such contributions are recognised as an expense in the Statement of Financial Activities in the periods during which the relevant services are provided by its employees.

The Company has previously participated in a multi-employer defined benefit pension plan for employees of The United Reformed Church, which closed for future accrual in February 2023. The plan's actuary has advised that the assets and liabilities related to United Reformed Church East Midlands Synod Incorporated are not separately identified for the purposes of the disclosures specified under FRS 102. The employer contributions in relation to the pension plan are determined by the United Reformed Church based on advice from a qualified actuary and charged to the Statement of Financial Activities as made. No further contributions are anticipated.

1.10 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the directors, the principal uncertainty relates to the fair value of assets that revert to the Company on the closure of a church or are otherwise gifted to the Company at the date when beneficial ownership passes, and any subsequent necessary impairment. The Company's valuations are based either on independent valuations or on the basis of the market value in accordance with normal practice, primarily based on potential resale value with reference made to market evidence for comparable transactions. However, the fair value of former church premises is particularly difficult to assess given their unique characteristics.

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2. Income from donations, legacies and grants

	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
Donations				
Moderator's Discretionary Fund	1,339	-	1,339	1,148
Moderator's Pastoral Fund	-	5,000	5,000	-
Welfare Fund	1,210	-	1,210	330
General Fund	-	1,294	1,294	1,904
Legacies:				
J F Dobson	-	-	-	10,000
S Rollinson	-	-	-	200
Donations from Closed Churches	449	40,811	41,260	22,606
Discipleship Fund	2,000	-	2,000	2,000
Grants from the national United Reformed Church				
Grants for training and events	-	17,969	17,969	17,795
	4,998	65,074	70,072	55,983

In 2024, income from donations, legacies and grants included £14,239 attributable to restricted funds and £41,744 to unrestricted funds.

3. Income from surplus properties

	Total 2025 £	Total 2024 £
General Fund – Fair value of surplus properties received		
Additions	2,502,500	1,250,000
Manse Fund – Fair value of surplus properties received		
Additions	2,637,274	1,391,420
General Fund – Movement in fair value of properties pending disposal	(249,626)	(261,365)
Manse Fund – Movement in fair value of properties pending disposal	31,193	(936)
	4,921,341	2,379,119

The income from surplus properties was attributable to unrestricted funds in both years.

4. Investment income & interest receivable

	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
Interest receivable on cash deposits and loans	5,611	60,405	66,016	56,175
Income from listed investments	-	352,013	352,013	346,478
	5,611	412,418	418,029	402,653

In 2024, investment income, including interest receivable, comprised £22,200 attributable to restricted funds and £380,453 to unrestricted funds.

5. Other income

	Total 2025 £	Total 2024 £
Rental income	96,300	102,826
Event income	2,363	5,608
Repayment of surplus contributions to the URC Trust Pension Scheme	960,883	-
	1,059,546	108,434

6. Support costs

	Total 2025 £	Total 2024 £
Travel and Subsistence	9,823	11,304
Office costs	57,782	63,537
Governance costs	16,488	17,201
Depreciation	21,715	18,872
	105,808	110,914

In both 2024 and 2025, all support costs were attributable to unrestricted funds.

7. Personnel costs

	Total 2025	Total 2024
	£	£
Salaries and pension (note 13)	395,480	372,245
Honorarium	2,500	1,250
Staff training and supervision	755	1,784
	398,735	375,279

In both 2024 and 2025, all personnel costs were attributable to unrestricted funds.

8. Mission costs

	Restricted funds	Unrestricted funds	Total 2025	Total 2024
	£	£	£	£
Children & Youth	-	11,156	11,156	5,925
Training Events	-	2,679	2,679	4,953
Grants	32,740	223,440	256,180	166,990
Other mission costs	-	70,188	70,188	55,800
	32,740	307,463	340,203	233,668

In 2024, mission costs included £42,254 attributable to restricted funds and £191,414 to unrestricted funds.

9. Property costs

	Restricted funds	Unrestricted funds	Total 2025	Total 2024
	£	£	£	£
Property purchase	-	473,079	473,079	910,040
Legal and professional fees	-	47,273	47,273	42,396
Insurance, maintenance & utilities	-	152,145	152,145	186,476
Rent	-	8,625	8,625	8,775
Grants	16,736	128,838	145,574	171,046
	16,736	809,960	826,696	1,318,733

In 2024, property costs included £14,694 attributable to restricted funds and £1,304,039 to unrestricted funds.

10. Denominational support

	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
URC Church Life Fund contribution	-	450,000	450,000	-
URC Legacy of Slavery Fund contribution	-	80,000	80,000	-
URC Ministry & Mission Fund contribution	-	122,946	122,946	-
	-	652,946	652,946	-

11. Grants payable

	Restricted funds £	Unrestricted funds £	Total 2025 £	Total 2024 £
Grants to individuals:				
Welfare Fund	5,575	-	5,575	7,460
Holiday Fund	300	-	300	-
Outreach Fund	15,346	-	15,346	3,188
Retired Ministers Housing Fund	14,291	-	14,291	13,010
Moderators Discretionary Fund	992	2,931	3,923	1,806
Moderators Pastoral Fund	-	1,067	1,067	-
Ministers' education grants	-	10,772	10,772	13,028
Lay Training Fund	-	-	-	1,160
Safeguarding Fund	6	-	6	-
Discipleship Development Fund	1,575	-	1,575	3,880
Northants Minsters Fund	3,729	-	3,729	1,942
Northants Clark Fund	429	-	429	1,270
Grants to institutions:				
Mission grants	-	163,500	163,500	98,000
Building Repair Fund grants	-	65,395	65,395	67,453
Timson Legacy grants	1,000	-	1,000	-
Synod Manse Fund grants	-	37,987	37,987	18,771
Synod General Fund grants	-	698,114	698,114	23,707
Church Support Fund	3,790	14,976	18,766	78,070
Energy Efficiency Fund	-	10,482	10,482	5,291
South East Lincs Pioneer Ministry	2,443	-	2,443	-
	49,476	1,005,224	1,054,700	338,036

In 2024, total grants payable included £56,948 attributable to restricted funds and £281,088 to unrestricted funds.

12. Surplus for the year

The surplus for the year is stated after charging:	2025 £	2024 £
Fees payable to auditors (net of irrecoverable VAT)	10,132	10,788
Depreciation of owned assets (Note 15)	21,715	18,872
Realised losses on disposal of investments	6,114	12,996
Operating lease rentals	4,403	4,546

13. Staff costs and directors' remuneration and expenses

The average number of staff employed during the year was 10 (2024 - 10).

The total staff costs and employees' benefits were as follows:

	2025 £	2024 £
Wages and salaries	310,015	294,048
Social security	26,965	24,352
Pension costs	58,500	53,845
	395,480	372,245

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The directors received no remuneration in their capacity as directors. Travel expenses reimbursed to directors amounted to £2,920 for 6 directors (2024 - £933 for 5 directors). Four directors did not claim expenses for costs incurred on behalf of the company.

14. Reconciliation of net income to net cashflows from operating activities

	2025 £	2024 £
Net movement in funds for the year	4,038,161	1,460,569
Depreciation	21,715	18,872
Unrealised losses/(gains) on investments	285,347	(391,578)
Realised losses on disposal of investments	6,114	12,996
Increase in properties held for resale and other debtors	(3,189,245)	(922,175)
Increase/(Decrease) in creditors	595,008	(296,122)
Net cash inflow/(outflow) from operating activities	1,757,100	(117,438)

15. Tangible fixed assets

	Freehold property	Leasehold improvements	Office equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	337,397	168,773	53,958	560,128
Additions	-	-	9,711	9,711
As at 31 December 2025	337,397	168,773	63,669	569,839
Depreciation				
At 1 January 2025	-	100,356	49,005	149,361
Charge for year	-	16,726	4,989	21,715
As at 31 December 2025	-	117,082	53,994	171,076
Net book value				
At 31 December 2025	337,397	51,691	9,675	398,763
At 31 December 2024	337,397	68,417	4,953	410,767

The freehold properties comprise interests in properties used to provide accommodation to retired ministers, one of which is jointly owned with the United Reformed Church Retired Ministers Housing Society. The Company is responsible for a proportionate share of the maintenance of the jointly owned property. Both properties are stated at cost.

The leasehold improvements relate to improvement works at 1 Edwards Lane, Sherwood, Nottingham, NG5 3AA. The leasehold improvements are depreciated at 10% per annum on a straight-line basis.

16. Investments

	Listed Investments	Cash	Total
	£	£	£
Market value			
At 1 January 2025	11,571,521	17,888	11,589,409
Additions	2,823,831	-	2,823,831
Disposals	(552,208)	-	(552,208)
Revaluation	(285,347)	-	(285,347)
Cash movements	(1,669)	1,669	-
At 31 December 2025	13,556,128	19,557	13,575,685

The fair value of the listed investments is determined by reference to the bid quoted price in an active market at the balance sheet date. The historic cost of the investments as at 31 December 2025 was £11,706,556 (2024: £9,397,286).

17. Debtors

	2025 £	2024 £
Prepayments & accrued income	49,085	40,347
Proceeds of sale of surplus property	-	331,463
Other debtors	960,883	128,776
Loans due from Churches	75,000	75,000
	1,084,968	575,586

The loans due from Churches are unsecured, interest free and repayable in more than twelve months (2024: £75,000).

18. Creditors: Amounts falling due within one year

	Notes	2025 £	2024 £
Accrued charges & income in advance		26,632	104,570
Grants payable		354,446	80,500
		381,078	185,070

19. Creditors: Amounts falling due after more than one year

	Notes	2025 £	2024 £
Grants payable		399,000	-
		399,000	-

20. Reconciliation of movement on funds

	Restricted £	Unrestricted £	Total 2025 £	Total 2024 £
At 1 January 2025	615,586	16,724,191	17,339,777	15,879,208
Incoming resources	12,528	6,641,482	6,654,010	3,120,581
Outgoing resources	(49,476)	(2,274,912)	(2,324,388)	(2,038,594)
Unrealised & realised gains on investments	-	(291,461)	(291,461)	378,582
Transfers between funds	1,580	(1,580)	-	-
At 31 December 2025	580,218	20,797,720	21,377,938	17,339,777

20. Reconciliation of movement on funds (continued)

Analysis of individual funds	Balance at 1 January 2025 £	Incoming Resources £	Outgoing Resources £	Transfers £	Movements on Investments £	Balance at 31 December 2025 £
Restricted						
Welfare Fund	6,404	1,211	(5,575)	-	-	2,040
Discretionary Fund	419	1,348	(992)	-	-	775
Holiday Fund	7,063	101	(300)	-	-	6,864
Lay Training Fund	22	178	-	(200)	-	-
Outreach Fund	91,224	209	(15,346)	-	-	76,087
Retired Ministers Housing Fund	147,057	110	(14,291)	-	-	132,876
Timson Mission Fund	26,453	3,321	(1,000)	-	-	28,774
Northants Everdon Willis Fund	14,133	107	-	-	-	14,240
Northants Clark Fund	1,210	-	(429)	-	-	781
Northants Ministers Special Support Fund	76,663	1,919	(3,729)	-	-	74,853
Moorgreen Mission Fund	62,644	2	-	-	-	62,646
Former District Funds	178,363	2,022	(3,790)	1,780	-	178,375
South East Lincs Pioneer Ministry	3,813	-	(2,443)	-	-	1,370
Safeguarding Fund	18	-	(6)	-	-	12
Discipleship Development Fund	-	2,000	(1,575)	-	-	425
Carers' Fund	100	-	-	-	-	100
Total restricted funds	**615,586**	**12,528**	**(49,476)**	**1,580**	**-**	**580,218**
Unrestricted						
General Fund	13,182,443	5,222,923	(1,344,409)	338,979	(291,461)	17,108,475
Property & Assets Fund – Designated	573,267	-	(21,715)	(152,789)	-	398,763
Synod Manse Fund – Designated	1,550,787	1,401,752	(587,463)	(823,617)	-	1,541,459
Mission Fund – Designated	237,992	58	(163,500)	100,000	-	174,550
Buildings Repair Fund – Designated	32,547	-	(65,394)	32,847	-	-
Botswana Youth Exchange – Designated	9,110	-	-	-	-	9,110
Headlands Mission Project – Designated	-	-	(62,956)	500,000	-	437,044
Discretionary Fund – Designated	-	-	(2,931)	3,000	-	69
Pastoral Fund – Designated	-	5,000	(1,067)	-	-	3,933
Church Support Fund – Designated	914,003	11,749	(14,977)	-	-	910,775
Energy Efficiency Fund – Designated	224,042	-	(10,500)	-	-	213,542
Total unrestricted funds	**16,724,191**	**6,641,482**	**(2,274,912)**	**(1,580)**	**(291,461)**	**20,797,720**
Total	**17,339,777**	**6,654,010**	**(2,324,388)**	**-**	**(291,461)**	**21,377,938**

21. Reconciliation of movement on funds (comparative)

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
At 1 January 2024	621,841	15,257,367	15,879,208	11,953,008
Incoming resources	36,439	3,084,142	3,120,581	4,748,451
Outgoing resources	(56,948)	(1,981,646)	(2,038,594)	(1,575,425)
Realised & Unrealised gains on investments	13,904	364,678	378,582	753,174
Transfers between funds	350	(350)	-	-
At 31 December 2024	615,586	16,724,191	17,339,777	15,879,208

Analysis of individual funds	Balance at 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Movements on Investments £	Balance at 31 December 2024 £
Restricted						
Welfare Fund	11,963	1,076	(7,460)	-	825	6,404
Discretionary Fund	1,067	1,158	(1,806)	-	-	419
Holiday Fund	6,520	318	-	-	225	7,063
Lay Training Fund	882	425	(1,160)	-	(125)	22
Outreach Fund	78,458	13,350	(3,188)	-	2,604	91,224
Retired Ministers Housing Fund	150,262	4,895	(13,010)	-	4,910	147,057
Timson Mission Fund	22,666	3,787	-	-	-	26,453
Northants Everdon Willis Fund	13,458	1,393	-	-	(718)	14,133
Northants Clark Fund	2,480	-	(1,270)	-	-	1,210
Northants Ministers Special Support Fund	75,209	1,891	(1,942)	-	1,505	76,663
Moorgreen Mission Fund	72,642	2	(10,000)	-	-	62,644
Former District Funds	179,089	6,144	(11,548)	-	4,678	178,363
South East Lincs Pioneer Ministry	5,497	-	(1,684)	-	-	3,813
Safeguarding Fund	18	-	-	-	-	18
Discipleship Development Fund	1,530	2,000	(3,880)	350	-	-
Carers' Fund	100	-	-	-	-	100
Total restricted funds	**621,841**	**36,439**	**(56,948)**	**350**	**13,904**	**615,586**
Unrestricted						
General Fund	11,671,481	1,493,270	(761,091)	580,512	198,271	13,182,443
Property & Assets Fund - Designated	590,519	-	(18,872)	1,620	-	573,267
Synod Manse Fund – Designated	1,764,295	1,568,722	(976,101)	(971,055)	164,926	1,550,787
Mission Fund – Designated	223,108	1,403	(88,000)	100,000	1,481	237,992
Buildings Repair Fund - Designated	-	-	(67,453)	100,000	-	32,547
Botswana Youth Exchange Fund – Designated	9,110	-	-	-	-	9,110
Church Support Fund - Designated	769,521	20,747	(64,838)	188,573	-	914,003
Energy Efficiency Fund - Designated	229,333	-	(5,291)	-	-	224,042
Total unrestricted funds	**15,257,367**	**3,084,142**	**(1,981,646)**	**(350)**	**364,678**	**16,724,191**
Total	**15,879,208**	**3,120,581**	**(2,038,594)**	**-**	**378,582**	**17,339,777**

22. Analysis of net assets between the funds

	Restricted £	Unrestricted £	Total 2025 £	Total 2024 £
Tangible fixed assets	-	398,763	398,763	410,767
Investments	-	13,575,685	13,575,685	11,589,409
Other net assets	580,218	6,823,272	7,403,490	5,339,601
	580,218	20,797,720	21,377,938	17,339,777

23. Funds

Restricted Funds

Restricted Funds represent donations received for specific purposes. These are outlined below:

Name of Fund	Use of Fund
Welfare Fund	To provide grants to widows and widowers of deceased spouses.
Discretionary Fund	Funds for benevolent purposes at the Moderator's discretion.
Holiday Fund	To assist ministers and their families taking a holiday.
Lay Training Fund	To support lay people undertaking training.
Outreach Fund	To encourage evangelism particularly in smaller churches.
Retired Ministers Housing Fund	To enable small improvements to accommodation occupied by retired ministers.
Timson Mission Fund	To support the United Reformed Church in Nottinghamshire and Northampton borough.
Northants Everdon Willis Fund, Northants Clark Fund and Northants Ministers Special Support Fund	To be used for the support of churches and ministers in Northamptonshire.
Moorgreen Mission Fund	To support churches operating in the Erewash area.
Former District Funds	A range of small funds available for specific charitable purposes in the designated former district areas.
South East Lincs Pioneer Ministry	To support the work of the developing Ecumenical work of the Heath Christian Partnership.
Safeguarding Fund	To provide equipment for the safeguarding officer.
Discipleship Development Fund	To support the development of lay people in or connected with the URC including costs of personnel, facilities, travel, courses etc.
Carers Fund	To meet the costs of carers' expenses.

23. Funds (continued)

Unrestricted Funds - Designated Funds

Comprise funds administered by the directors for the furtherance of the charitable objects of the Company.
These are included within Unrestricted Funds, the purpose of the funds having been determined by the directors in order to allocate resources for specific projects:

Name of Fund	Use of Fund
Property & Assets Fund	Represents the fixed assets held by the Synod.
Synod Manse Fund	To provide for the purchase and maintenance of manses.
Mission Fund	To further mission within the Synod.
Buildings Repair Fund	To provide funds for the maintenance and repair of Church buildings within the Synod.
Botswana Youth Exchange Fund	To provide support for exchange visits by young people to/from Botswana.
Church Support Fund	To provide for the development of churches using sales proceeds received from historical sales.
Headlands Fund	To provide funds for the Synod Mission Project at Headlands.
Energy Efficiency Fund	A fund to provide grants to Churches undertaking certain works to improve energy efficiency and reduce their carbon footprint.
Discretionary Fund	Funds for benevolent purposes at the Moderator's discretion.
Pastoral Fund	Funds for pastoral purposes at the Moderator's discretion.

Fund transfers between unrestricted funds

£823,617 was transferred out of the Synod Manse Fund into the Synod General Fund in accordance with the Synod Manse Fund policy.

£100,000 was transferred out of the Synod General Fund into the designated Synod Mission Fund to support Misson activities.

£32,847 was transferred out of the Synod General Fund into the Buildings Repair Fund to provide further to Churches needing to undertake repairs to their buildings.

£500,000 was transferred out of the Synod General Fund into the Headlands Fund in respect of the new Synod Mission Project.

£200 was transferred out of the Lay Training Fund into the Synod General Fund to reflect the correct categorisation of income.

£152,789 was transferred out of the Property and Assets Fund into the Synod General Fund to reflect the Balance Sheet value of Fixed Assets.

£1,780 was transferred out of the Synod General Fund into Former District Funds to remove negative balances.

£3,000 was transferred out of the Synod General Fund into the Discretionary Fund to replenish the fund.

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24. Pension Schemes

The Company contributes to two defined contribution schemes in respect of its staff during the year, one operated by NEST and one by Aegon. The total contributions during the year amounted to £58,500 (2024 - £53,845).

The Company was previously a party to two defined benefit schemes which closed to future accrual in the prior year. Details of these schemes are outlined below. It is anticipated that there will be no further contributions payable in respect of either scheme.

Ministerial Pension Fund

Up until 28 February 2023 pensions for most ministers were provided by the United Reformed Church Ministers' Pension Fund, a defined benefit pension scheme. The scheme was closed to future accrual at the end of February 2023, the latest triennial actuarial valuation of the scheme was at 1 January 2024 and formally agreed in November 2024. The fund's assets are now in surplus on a technical provision basis and no further contributions are anticipated.

The Synod had agreed that in supporting this fund it would make contributions to the United Reformed Church of up £1,500,000. As a result of a change in the fund's circumstances and no further support being required, the United Reformed Church agreed to refund an amount of £960,883 to the Synod (see note 5), and this was received after the year end.

Lay Staff Pension Scheme

Until 28 February 2023, the Company contributed to a staff pension scheme for lay staff which was also a defined benefit scheme and administered by TPT Retirement Solutions. The United Reformed Church was the principal employer but the Company is also a participating employer. There is no agreement to charge the net defined benefit cost to participating employers who are therefore unable to identify their share of the underlaying assets and liabilities. The most recent actuarial review of the scheme was at 30 September 2022 when the scheme had a surplus of £1.45m.

Th scheme was closed to future accrual at the end of February 2023 and no further contributions are anticipated.

25. Operating leases – lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than one year	3,074	3,324
Later than one and not later than five years	5,380	5,616
	8,454	8,940

26. Operating leases - lessor

Total future minimum lease receipts under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than one year	8,125	8,125
Later than one and not later than five years	32,500	32,500
Later than five years	763,750	771,875
	804,375	812,500

The minimum lease receipts due later than five years arise in respect of a lease entered into in 1999 with an outstanding lease term of 99 years as at 31 December 2025.

27. Contingent liabilities

A legal charge was created on 13 November 2008 in favour of the Castle Cavendish Foundation (formerly Neighbourhood Development Company) in respect of freehold land and property known as Boulevard United Reformed Church, 49 Gregory Boulevard, Hyson Green, Nottingham, NG7 5JA, for £75,000. The charge is registered against the Company as Custodian Trustee of the property and related to funds put into a local project through the Castle Cavendish Foundation. The funds are only repayable should the property be sold to a non-qualifying body.

28. Commitments

As at 31 December the company had made, subject to certain conditions, the following commitments which are not reflected in these financial statements:

	2025 £	2026 £
Establishment of a new church at Headlands, Northampton	500,000	-
Abbots Road URC, Leicester	261,635	261,158
Grimsby URC, Lincs	206,126	206,126
Well Street United Church, Bucks	206,843	198,281
Westgate New Church, Peterborough	57,963	72,940
Whittlesey Queen Street Church, Cambs	94,212	88,844
	1,326,779	827,349

29. Related party transactions

In the opinion of the directors individual United Reformed Churches and Trusts and Ministers are not considered to be related parties as the company's relationship with them, is one of administration and giving advice rather than exercising influence. As such, transactions with individual United Reformed Churches and Trusts are not separately disclosed within these accounts.

Details of transactions with directors are given in note 13 to the financial statements.

THE UNITED REFORMED CHURCH EAST MIDLAND SYNOD INCORPORATED

APPENDIX 1
FOR THE YEAR ENDED 31 DECEMBER 2025

These properties are registered in the name of the Trust Company, but the responsibility for their upkeep and maintenance rests with the individual Churches or their tenants under the terms of respective leases.

	Location		Address
1.	Buxton	Church	Hardwick Square East, SK17 6PT
2.	Calow	Church	Top Road, S44 5SY
3.	Holymoorside	Church	Cotton Mill Hill, S42 7EJ
4.	Chesterfield, Rose Hill	Church	22 Soresby Street, S40 1TN
5.	Chesterfield, Rose Hill	Manse	190 Hunloke Avenue, S40 3EB
6.	Chesterfield, St Andrews	Church	187 Newbold Road, S41 7BE
7.	Alvaston	Church	Baker Street, DE24 8SD
8.	Carlton Road	Church	Carlton Road, DE23 6HE
9.	Derby Central	Church	Stuart House, Green Lane, Derby DE1 1RS
10.	Little Eaton	Church	113 Alfreton Road, DE21 5DF
11.	Mackworth	Church	Enfield Road, DE22 4DG
12.	Mackworth	Manse	29 Cricklewood Road, DE22 4DP
13.	Repton	Church	Pinfold Lane, DE65 6GH
14.	Ilkeston	Church	Wharncliffe Road, DE7 5GW
15.	Marlpool	Church	Chapel Street, DE75 7NA
16.	Eastwood	Church	Alexandra Street, NG16 3BD
17.	Melbourne	Church	High Street, DE73 8GJ
18.	Westwood	Church	Palmerston Street, NG16 5JA
19.	West Derbys (Wirksworth)	Church	Coldwell Street, DE4 4FB
20.	West Derbys (Wirksworth)	House	The Cottage, DE4 4FF
21.	Enderby	Church	Chapel Street, LE19 4NE
22.	Enderby	Hall	Chapel Street, LE19 4NE
23.	Enderby	Manse	8 Chapel Street, LE19 4NE
24.	Whetstone	Church	High Street, LE8 6LP
25.	Groby	Church	Chapel Hill, LE6 0FE
26.	Hinckley	Church	The Borough. LE10 1NL
27.	Hinckley	Manse	26 Windrush Drive, LE10 0NY
28.	Hinckley	House	17 & 19 Station Road, LE10 1AW
29.	Christ Church, Leicester	Church	Dumbleton Avenue. LE3 2EG
30.	St. Stephen’s	Church	De Montfort Street. LE1 7GB
31.	St. Stephen’s	Manse	11 Scholars Walk. LE2 1RR
32.	Wycliffe	Church	The Common, LE5 6EA
33.	Bardon Park	Church	Bardon Hill,. LE67 1TD
34.	Melton Mowbray	Church	Chapel Street. LE13 1LZ
35.	Freeby	Church	Freeby
36.	Wigston Magna	Church	Long Street,. LE18 2AJ
37.	Wigston Magna	Manse	Long Street. LE18 2AJ
38.	Wigston Magna	Land	Newton Lane
39.	Loughborough	Church	39 Frederick Street. LE11 3BH
40.	Loughborough	Manse	127 Valley Road. LE11 3PY
41.	Abbots Road	Church	Abbots Road South, LE5 1DA
42.	Abbots Road	Manse	65 Downing Drive. LE5 6LL
43.	Braunstone	Church	Gooding Avenue, LE3 1JN
44.	Braunstone	Hall	Gooding Avenue, LE3 1JN
45.	Saffron Lane	Church	Saffron Lane, LE2 6TE

THE UNITED REFORMED CHURCH EAST MIDLAND SYNOD INCORPORATED

APPENDIX 1
FOR THE YEAR ENDED 31 DECEMBER 2025

	Location		Address
46.	Boston	Church	232 London Road, PE21 7AY
47.	Gainsborough	Church	Church Street. DN21 2JR
48.	Grantham	Manse	6 Kenwick Drive. NG31 9DP
49.	Grimsby	Church	Weelsby Road. DN32 0PR
50.	Horncastle	Graveyard	Graveyard
51.	Peterborough St Andrews	Manse	51 Huntsmans Gate, PE3 9AU
52.	Peterborough, Westgate New Church	Manse	17 Thorpe Lea Road, PE3 6BX
53.	Peterborough, Westgate New Church	House	Westgate, PE1 1RG
54.	Peterborough, Westgate New Church	Church	Westgate, PE1 1RG
55.	Riverside, Sleaford	Church	Southgate, NG34 7R
56.	Riverside. Sleaford	Manse	47 Bristol Way, NG34 7AE
57.	Spalding	Church	Pinchbeck Road, PE11 1QF
58.	Spalding	Hall	Pinchbeck Road, PE11 1QF
59.	Stamford	Church	Star Lane, PE9 1PH
60.	Stamford	Hall	Broad Street. PE9 1PG
61.	Stamford	Shops	Broad Street, PE9 1PG
62.	Peterborough Christ Church	Church	Orton Goldhay, PE2 5JJ
63.	Brigstock	Church	6 Mill Lane. NN14 3HG
64.	Flore	Church	Chapel Lane, NN7 4LQ
65.	Flore	Hall	Chapel Lane, NN7 4LQ
66.	Flore	House	12 Kings Lane, NN7 4LQ
67.	Corby	Church	Elizabeth Street, NN17 1PN
68.	Daventry	Church	45 Sheaf Street, NN11 4AA
69.	Daventry	House	Sheaf Street, NN11 4AA
70.	Daventry	Hall	45 Sheaf Street, NN11 4AA
71.	Dean	Church	Upper Dean, PE18 0LY
72.	Dean	Manse	The Manse, PE18 0LT
73.	Desborough	Church	Union Street, NN14 2RH
74.	Desborough	Hall	Union Street, NN!4 2RH
75.	Olney	Church	High Street, MK46 5DH
76.	Olney	Manse	27 Midland Road, MK46 4BL
77.	Olney	Factory	Midland Road
78.	Kettering	Manse	1 Hardwick Avenue, Kettering
79.	Long Buckby	Church	Brington Road, NN6 7RW
80.	Long Buckby	Halls	Brington Road, NN6 7RW
81.	Crick	Church	Chapel Lane. NN6 7TW
82.	Abington Avenue	Church	Abington Avenue, NN1 4QA
83.	Abington Avenue	Manse	17 Hillside Way. NN3 3AW
84.	Abington Avenue	Garage	Abington Avenue, NN1 4QA
85.	Duston	Church	Main Road, NN5 6JF
86.	The Headlands	Church	Northampton. NN3 2NU
87.	Creaton	Church	High Street. NN6 8NA
88.	Wellingborough	Church	High Street, NN8 4HR
89.	Wellingborough	Hall	46-50 Palk Road, NN8 1HR
90.	Wellingborough	Hall	Salem Hall, NN8 4JT

THE UNITED REFORMED CHURCH EAST MIDLAND SYNOD INCORPORATED

APPENDIX 1
FOR THE YEAR ENDED 31 DECEMBER 2025

	Location		Address
91.	Hucknall	Church	Farley Grove, NG15 6FG
92.	Beeston	Church	Boundary Road, NG9 2RF
93.	Friary, West Bridgford	Manse	61 Melton Gardens, NG12 4BJ
94.	Keyworth	Church	Nottingham Road, NG12 5FB
95.	St Andrew's with Castle Gate	Manse	20 Brookview Drive, NG12 5JN
96.	Keyworth	Hall	Nottingham Road, NG12 5FB
97.	Sherwood	Church	1 Edwards Lane, NG5 3AA
98.	Arnold	Church	Calverton Road, NG5 8FH
99.	Arnold	Hall	Calverton Road, NG5 8FH
100.	Boulevard	Church	Gregory Boulevard, NG7 5JA
101.	Bulwell	Church	Broomhill Road, NG6 9GJ
102.	Worksop	Hall	Queen Street, S80 2AN
103.	Long Eaton	Church	Nottingham Road, NG10 1HQ
104.	The Dales	Church	Parkdale/Eastdale Road, NG3 7GL
105.	Newport Pagnell	Church	High Street, MK16 8AB
106.	Newport Pagnell	Hall	Mead Centre, High Street, MK16 8AB
107.	Newport Pagnell	Manse	25 Alexandra Drive, MK16 0JX
108.	Potterspury	Church	Church End, NN12 7PX
109.	Potterspury	Hall	Church End, NN12 7PX
110.	Potterspury	Manse	Church End, NN12 7PX
111.	Trinity Fishermead	Manse	60 Padstow Avenue, MK6 2ES
112.	Yardley Gobion	Church	Chestnut Road, NN12 7TW
113.	Littleover	Manse	3 Cherry Plum Close, DE23 8DW
114.	St Andrew's with Castle Gate	Church	Goldsmith Street, NG1 5JT
115.	Derby Central	Bungalow	Brayfield Road, DE23 6LD
116.	South West Derby Area	Manse	7 Farrier Gardens, DE23 3XR
117.	Wellingborough	Manse	12 Balharvie Rd, Wellingborough, NN8 6BD
118.	West Leics Group	Manse	5 Laundon Way, Groby, LE6 0YG
119.	Wellingborough	Manse	16 Morrison Court, MK8 0DA

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Document Events

Name / Roles	Email	IP Address	Date	Event
Chris Mckain	c.mckain@uhy-uk.com	185.47.105.164	08/11/2026 13:00 PM UTC	Created
David Greatorex	treasurer@urc5.org.uk	104.28.133.17	08/17/2026 19:54 PM UTC	Signed
James Breslin	james_breslin2@outlook.com	86.18.102.84	08/18/2026 04:40 AM UTC	Signed
Chris	c.mckain@uhy-uk.com	185.47.105.164	08/27/2026 20:58 PM UTC	Signed
			08/27/2026 20:58 PM UTC	**Status - Completed**

Carbon Copy Events

Name / Roles	Email	Sent
Jim	confin@urc5.org.uk	08/27/2026 20:58 PM UTC
Donna	finance@urc5.org.uk	08/27/2026 20:58 PM UTC

Signer Signatures

Signer Name / Roles	Signature	Initials

David Greatorex		
James Breslin		
Chris		