



Kensington Unitarians

112 Palace Gardens Terrace, Notting Hill Gate, London W8 4RT



— Annual Report 2023 —

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2023

Name of Charity

Essex Unitarian Chapel and Minister's House and Other Charities, as shown, known locally as Kensington Unitarians, 112 Palace Gardens Terrace, Kensington, London W8 4RT.

Charitable Registration

The church is registered as Charity number 230789. The original governing instrument is a conveyance dated 7th January 1783 and modified by schemes dated 9th December 1884, 15th January 1973 and 18th April 1986, which last incorporated the remaining eight charities.

Trustees

Jeannene Powell (chair) (resigned 30 September 2023)

Liz Tuckwell (chair) (appointed 1 October 2023)

Patricia Brewerton (treasurer)

Brian Ellis

Heidi Ferid-Hands

Harold Lorenzelli

Howard Hague

Charlotte Chanteloup (resigned 17 March 2023)

Maria Petnga-Wallace (resigned 8 August 2023)

The Custodian Trustee is the British and Foreign Unitarian Association Incorporated.

Minister

Rev. Dr. Jane Blackall (appointed 1 May 2023)

20 Manchester Grove, London E14 3BG

Treasurer

Patricia Brewerton,

5 Valerio Mews, London, N1 4FB

Warden

Ramona Cristea

Warden's Flat, 112 Palace Gardens Terrace, London W8 4RT

Independent Examiner

Samantha Wells FCA CTA

Lindeyer Francis Ferguson Limited, Chartered Accountants

North House, 198 High Street, Tonbridge, Kent, TN9 1BE

Investment Advisers

Citi Quilter,

4th Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG

Bankers

CAF Bank Ltd,

25 King's Hill Avenue, King's Hill, West Malling, Kent, ME19 4TA

Essex Unitarian Chapel and Minister's House

Annual Report for the year ended 31st December 2023

The Trustees submit their annual report together with the financial statements of Essex Unitarian Church for the year ended 31 December 2023. The Trustees have adopted the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP FRS 102).

The Charity's Purpose and Objectives:

Charitable Purpose and Policies

The purpose of the charity is to perpetuate public worship and to celebrate divine service every Sunday in the Unitarian manner.

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.

Aims and Activities of the Charity

We are here to worship, to welcome spiritual seekers, to explore our diverse faith lives, to share our experiences, to learn from each other, and to offer companionship on life's journey (including visiting the sick and comforting the bereaved). We advance Unitarianism in West London and beyond for the benefit of the public through the holding of open Sunday services; celebrating rites of passage and multi-faith festivals; offering programmes for religious education, spiritual development, and social connection; producing and distributing Unitarian literature. The church also provides meeting spaces for other spiritual and social groups in accord with our progressive religious ethos.

Structure, Governance and Management

The running of the church is under the control of the management committee with the trustees having overall responsibility for finance and staff employment. Trustees are appointed by invitation with a maximum number of 9 trustees to serve. They manage the charity by means of regular meetings, typically meeting eight times a year. The management committee is elected at the AGM with casual vacancies filled during the year. New trustees are given copies of the church accounts and previous Annual Reports along with a Charity Commission booklet explaining the responsibilities of trustees and a verbal explanation of how the church is organised.

The trustees who have served during the year are listed, with other key personnel, on page 1.

Review of Activities

During 2023 the trustees continued to work towards key objectives identified during previous AGMs and developed new initiatives in response to changes in the context in which we operate. In particular these objectives remain:

- Our commitment to maintaining a high standard in public progressive religious worship.
- Making our congregation more visible to the wider world through further developing a high-quality presence in digital media.
- Opening up new opportunities for people who are unable to attend in-person activities due to work, health, family, or caring responsibilities, and those who are geographically isolated, to take a full part in the life of the church through integrated online programming.
- Widening the number of people actively involved in congregational life by offering opportunities for people to take on leadership roles, to help facilitate and actively participate in a varied programme of small group activities in-person and online, and to volunteer for tasks which support the life of the church.

- The on-going maintenance and improvement of our church building and its facilities.
- Hiring space to groups whose activities are in accord with our ethos and enabling some local groups to use our building at low cost.
- Encouraging congregation members to participate in national Unitarian events, both in-person and online, in order to forge links with our wider movement.

Future Aims and Objectives

These objectives will continue to shape the trustees' future plans, with a renewed focus on developing high-quality hybrid activities which are accessible to both in-person and online congregation members, and a continuing emphasis on maintaining and improving facilities within our building. As always, we commit ourselves to welcoming all who seek an open-minded and open-hearted spiritual community, reaching out to work with others, and connecting with other local groups for the benefit of our wider community.

Risks

The major risk is generating enough income to finance appropriate levels of staffing to facilitate the continuing ministry of the church and its future development. The trustees and staff have worked to encourage donations and to reduce costs during this time of ongoing global uncertainty. Trustees continue to review the risks to which the charity is exposed, systems have been established to mitigate those risks, and temporary financial losses are being managed prudently in order to ensure longer term recovery.

Financial Review

The results for the year are set out in the statement of financial activities on page 6 and the position at the end of the year is shown in the balance sheet on page 7. The total income for the year was £240,194, compared to £178,891 in 2022 and expenditure was £140,131 compared to £161,486 in 2022, which resulted in a surplus of £134,829 (2022: deficit of £45,336) after the net gain on the revaluation of investments of £34,766 (2022: loss of £62,741). Excluding gains and losses on investments a surplus of £100,063 for the year was achieved compared to £17,405 in 2022.

Policy on Reserves

The Church's unrestricted funds at 31 December 2023 were £807,229 of which £10,502 was held in fixed assets leaving free reserves of £796,727. The church has invested most of the reserves in funds expected to give a reasonable rate of interest, while keeping accessible enough to cover three month's running costs, and to fund anything but very major repairs to the building.

Restrictions on Funds

All Funds/Trusts under the control of the Trustees are for the benefit of the Church other than Carlisle Income Fund (income may be expended at the sole discretion of the Minister) and Stock Bequest (income must be used for Church music). We are working towards merging the small trusts, except the Stock Bequest and the Lindsey Hall Trust, into the main Essex Church charity, in which case Carlisle Income Fund will be replaced by a sum from general church funds, agreed by the trustees, being set aside for the minister's discretionary use.

Investment Performance

Having consulted financial advisors attached to the Unitarian and Free Christian General Assembly, the church divided their financial reserves between short and long-term investments, bearing in mind their duty to invest safely and sensibly.

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), including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the

income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP FRS 102.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees:

.....
Liz Tuckwell
Chair of the Congregation

Date:

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Essex Unitarian Church (the Charity) for the year ended 31 December 2023.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

Samantha Wells FCA CTA
LINDEYER FRANCIS FERGUSON LIMITED
Chartered Accountants

Date:

North House
198 High Street
Tonbridge
Kent TN9 1BE

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

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

		2023 Unrestricted Funds £	2023 Endowment Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income from:						
Donations and legacies		62,240	-	-	62,240	14,563
Investments:						
Dividends		13,571	-	6,565	20,136	18,484
Bank interest		4,777	-	-	4,777	2,236
Other trading activities:						
Lettings income		153,041	-	-	153,041	143,608
Total income		233,629	-	6,565	240,194	178,891
Expenditure on:						
Raising funds	2	46,840	-	-	46,840	65,255
Charitable activities	3	91,308	-	-	91,308	96,231
Total expenditure		138,148	-	-	138,148	161,486
Net (loss)/gain on investments	7	34,336	(311)	741	34,766	(62,741)
Net (expenditure)/income		129,817	(311)	7,306	136,812	(45,336)
Transfers between funds	11	6,565	-	(6,565)	-	-
Net movement in funds		136,382	(311)	741	136,812	(45,336)
Reconciliation of funds:						
Funds brought forward		672,830	1,371,764	117,111	2,161,705	2,207,041
Funds carried forward	11	809,212	1,371,453	117,852	2,298,517	2,161,705

In the previous year income included restricted dividends of £6,199 and net losses on investments included losses of £8,499 on restricted funds and £2,529 on endowment funds.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023 Total Funds £	2022 Total Funds £
Fixed assets			
Tangible assets	6	1,333,211	1,329,955
Investments	7	630,635	590,829
		1,963,846	1,920,784
Current assets			
Debtors	8	23,917	42,180
Cash at bank and in hand	9	342,358	258,115
		366,275	300,295
Creditors : amounts falling due within one year	10	33,587	59,374
		33,587	59,374
Net current assets		332,688	240,921
Total net assets		2,296,534	2,161,705
The funds of the charity			
Endowment funds	11	1,371,453	1,371,764
Restricted income funds	11	117,852	117,111
Unrestricted funds	11	809,212	672,830
		2,298,517	2,161,705

Approved by the trustees on and signed on their behalf by:

.....
Elizabeth Tuckwell

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the requirements of the Charities Act 2011, the Statement of Recommended Practice (SORP) 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) (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Essex Unitarian Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Income

Donations are recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy, and any conditions attached to the legacy are within the charity's control or have been met.

Grant income is recognised when a formal offer is made in writing to the Society, unless the grant contains terms and conditions which must be met before the charity is entitled to the funds.

Income from investments, is stated at the amount receivable.

Lettings income is recognised on a receivable basis.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation to transfer resources to a third party, settlement is probable and the amount can be measured reliably. Expenditure is stated gross of irrecoverable VAT and has been classified under headings that aggregate all costs related to the category.

Support costs are allocated between raising funds and charitable activities based on the usage of the building.

Financial instruments

Other than investments, the charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors and creditors are measured at their settlement value. Any losses from impairment are recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies continued

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 charity and which have not been designated for any other purpose.

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

Endowment funds represent those assets which must be held permanently by the charity, principally the church building and the investments. The income arising on The Carlisle endowment fund can be spent at the discretion of the minister. The income arising on the other endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Tangible fixed assets

Fixed assets (excluding investments and the freehold property) are stated at cost less accumulated depreciation. The costs of minor additions, or those costing below £400 are not capitalised.

Fixtures, fittings and works of art are depreciated at rates of 10% or 20% on cost per annum, depending on the estimated useful life of the asset. Computer equipment is depreciated on a straight line basis over 3 years.

Freehold property is included at the balance sheet at its deemed cost plus the cost of subsequent improvements. The freehold property is not depreciated as in the opinion of the trustees the estimated residual value and useful economic life of the property are sufficiently high that any depreciation would be immaterial.

Investments

Investments held are stated at fair value. All movements in valuation are taken to the Statement of Financial Activities.

Pension costs

The charity contributes to the Ministers Pension Fund. The assets of the scheme are held separately from those of the charity in an independently administered fund. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. However because it is not possible to attribute the scheme's assets and liabilities to specific employees, its contributions are accounted for as if it were a defined contribution scheme. The pension cost charge represents contributions payable by the charity to the fund totalling £NIL (2022: £NIL).

The most recent actuarial valuation was carried out on 31 December 2019. The valuation revealed a deficit of £379,000 and a deficit recovery plan was put in place to increase contributions to the fund from members.

The charity also operates a defined contribution scheme for the benefit of the other employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable. The charge for the year was £3,619 (2022: £3,362).

Status

The Church is a registered charity in England and Wales. The address of the registered office is given in the Report of the Trustees.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies continued

Significant estimates and judgements

The key sources of estimation uncertainty at the balance sheet date relate to the assessment of the useful life and the residual value of the charity's freehold property, which is included in the financial statements at its cost of £1,322,709 including land. The trustees consider that the charity will make use of the property for at least 50 years, and that, because they intend to maintain the property to at least its current condition, the value of the property in today's prices if it were at the end of its useful life is not less than its cost.

2 Expenditure on raising funds

	2023	2022
	Total	Total
	Funds	Funds
	£	£
Staff costs	12,375	13,768
Support costs (Note 4)	34,465	51,487
	<hr/>	<hr/>
	46,840	65,255
	<hr/> <hr/>	<hr/> <hr/>

3 Expenditure on charitable activities

	2023	2022
	Total	Total
	Funds	Funds
	£	£
Staff costs	48,281	45,529
Staff courses & training	4,576	3,374
Congregational costs	3,888	455
Music	11,060	7,204
Donations, grants & projects	2,232	5,359
Support costs (Note 4)	21,271	34,310
	<hr/>	<hr/>
	91,308	96,231
	<hr/> <hr/>	<hr/> <hr/>

4 Support costs

	2023	2022
	Total	Total
	Funds	Funds
	£	£
Insurance	4,410	4,056
Utilities	9,881	8,960
Cleaning	4,340	3,320
Repairs and maintenance	6,169	40,132
Office costs	24,495	19,918
Professional Fees	354	2,400
Depreciation	2,402	845
<i>Governance costs</i>		
Fees paid to examiner:		
Independent Examination fees	2,400	2,880
Accountancy and payroll fees	1,285	3,286
	<hr/>	<hr/>
	55,736	85,797
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ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5 Employee costs

There was an average of two employees in the financial year (2022: 2). The significant volume of voluntary contribution to the life of the Church by members of the congregation is not quantified in these accounts.

	Ministry £	Church Running £	2023 Total £	2022 Total £
Ministry Coordinator	12,484	-	12,484	38,110
Minister	27,260		27,260	-
Warden	-	12,021	12,021	12,553
Congregational Development Coordinator	3,602	-	3,602	584
Social security costs	-	-	-	1,411
Pension contributions	3,265	354	3,619	3,362
Employee costs	46,611	12,375	58,986	56,020
Locum Preachers	1,670	-	1,670	1,310
Co-Host Fees	1,983	-	1,983	1,967
Total staff costs	50,264	12,375	62,639	59,297
Average number of staff:				
31 December 2023	1	1	2	
31 December 2022	1	1	2	

No employee earned over £60,000 during the year.

Key management personnel are considered to be the trustees, the ministry coordinator, the treasurer and the churchwarden. Total remuneration to key management personnel in 2023 was £46,611 (2022: £42,251.)

The trustees are not remunerated. Fees are paid to trustees for officiating at services and preaching. During the year the following fees were paid to two trustees for such services: choir fees £210 (2022: £350), Conference Delegate Fees £426 (2022: £Nil) and Co-Host fees £30 (2022: £210)

There are no other related parties to disclose.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 Fixed tangible assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2023	1,322,709	88,313	1,411,022
Additions	-	5,658	5,658
At 31st December 2023	<u>1,322,709</u>	<u>93,971</u>	<u>1,416,680</u>
Depreciation			
At 1st January 2023	-	81,067	81,067
Charge for the year	-	2,402	2,402
At 31st December 2023	<u>-</u>	<u>83,469</u>	<u>83,469</u>
Net Book Value			
At 31st December 2023	<u>1,322,709</u>	<u>10,502</u>	<u>1,333,211</u>
At 31st December 2022	<u>1,322,709</u>	<u>7,246</u>	<u>1,329,955</u>

The Freehold property relates to the Essex Church building in Palace Gardens Terrace.

7 Listed investments

	General Fund £	The Stock Bequest £	The Carlisle Fund £	Endowment Funds £	Total £
Market value at 1 January 2023	454,773	116,648	12,142	7,266	590,829
Add: Additions at cost	416,174	-	-	-	416,174
Less: Disposals	(403,313)	(7,822)	-	-	(411,135)
Net losses on revaluation	34,336	741	(990)	679	34,767
Market value at 31 December 2023	<u>501,971</u>	<u>109,567</u>	<u>11,152</u>	<u>7,945</u>	<u>630,635</u>

Non-UK investments total £84,129 as at the year end. UK investments total £543,932.

8 Debtors

	2023 £	2022 £
Trade debtors	18,135	35,019
Other debtors	3,023	2,253
Prepayments	2,759	4,908
	<u>23,917</u>	<u>42,180</u>

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank and on deposit	287,573	254,617
Cash held for rent deposit (see below)	4,481	4,398
Cash held by Stockbroker	50,304	(900)
	<u>342,358</u>	<u>258,115</u>

This balance represents a rental deposit received from Lucy Williamson under a revised Rent Security Deposit Deed dated August 2007. According to the revised terms of the Deed, the deposit represented half of the revised annual rent in the prior period, and approximately one month's rent for the current period, and must be held in an interest bearing account in the name of the trustees. All interest earned on this account is payable to Miss Williamson on written request.

10 Creditors : amounts falling due within one year

	2023	2022
	£	£
Social security & pensions	233	125
Accounts Payable	7	4,671
Accruals and deferred income	28,166	46,780
Other creditors	700	3,400
Rent deposit	4,481	4,398
	<u>33,587</u>	<u>59,374</u>

Income is deferred on the letting of the nursery billed quarterly and other room hires billed in advance. Movement on deferred income is as follows:

	2023	2022
	£	£
As at 1 January	4,620	4,620
Released	(4,620)	(4,620)
Additions	23,396	37,827
	<u>23,396</u>	<u>37,827</u>

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fund analysis

Current year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,371,764	-	(311)	-	1,371,453
Restricted funds	117,111	6,565	741	(6,565)	117,852
Unrestricted funds	672,830	233,629	(103,812)	6,565	809,212
Total Funds	2,161,705	240,194	(103,382)	-	2,298,517

Endowment Funds

Permanent Endowment	1,316,255	-	-	-	1,316,255
Carlisle Capital Fund	10,542	-	(990)	-	9,552
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	35,603	-	679	-	36,282
Total endowment funds	1,371,764	-	(311)	-	1,371,453

The endowments listed above comprise the original charity, known from 1793 as the Essex Unitarian Chapel and Minister's House, together with a number of other charities founded between the 19th and 20th centuries. These have been brought together by a number of Schemes of the Charity Commissioners, the most recent dated 18 April 1986. Under the terms of the Scheme, these charities are administered as a single charitable body. The smaller charities are accounted for as Endowment Funds, with the exception of the Stock bequest (for the Choir Fund).

The permanent endowment fund consists of the deemed cost of the property from which the charity operates and is not a readily convertible asset.

Restricted funds

Restricted funds relate to the A R Stock Bequest Fund which is held for the use of the choir. During the year transfers of £6,565 (2022: £6,199) were made from this fund to unrestricted funds because any income arising from the investments can be used at the discretion of the trustees.

ESSEX UNITARIAN CHAPEL AND MINISTERS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 Fund analysis (continued)

Prior year	Brought forward	Income	Expenditure and net gain/(loss) on investments	Transfers	Carried forward
Endowment funds	1,374,293	-	(2,529)	-	1,371,764
Restricted funds	125,610	6,199	(8,499)	(6,199)	117,111
Unrestricted funds	707,138	172,692	(213,199)	6,199	672,830
Total Funds	2,207,041	178,891	(224,227)	-	2,161,705

Endowment Funds

Permanent Endowment	1,316,255	-	-	-	1,316,255
Carlisle Capital Fund	12,115	-	(1,573)	-	10,542
Theophilus Lindsey	2,378	-	-	-	2,378
Percival North	535	-	-	-	535
Harriet Pearson	1,464	-	-	-	1,464
Thomas Scott	2,162	-	-	-	2,162
Mrs M L Whyte	2,825	-	-	-	2,825
Lindsey Hall	36,559	-	(956)	-	35,603
Total endowment funds	1,374,293	-	(2,529)	-	1,371,764

12 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds
Current year	2023	2023	2023	2023
	£	£	£	£
Tangible assets	10,502	1,322,709	-	1,333,211
Investments	501,971	19,097	109,567	630,635
Net assets	294,756	29,647	8,285	332,688
	807,229	1,371,453	117,852	2,296,534
Prior year	2022	2022	2022	2022
	£	£	£	£
Tangible assets	7,246	1,322,709	-	1,329,955
Investments	454,773	19,408	116,648	590,829
Net assets	210,811	29,647	463	240,921
	672,830	1,371,764	117,111	2,161,705

Chair of Trustees and Management Committee's Report

A Ministerial Appointment Committee, comprised of members of the management committee, led the process for appointing a new Minister in early 2023. Jane Blackall, who had previously been serving as our Ministry Coordinator during the period of interregnum, was eventually and happily appointed as our new Minister in May 2023. The congregation was consulted on a new church programme going forward and the committee agreed that Jane could implement the proposals that arose.

The committee agreed that we would have a part-time supporting post to assist the new Minister once the minister was in place. A subcommittee was set up to develop a job description for this role. A search also started for a tech/audio visual assistant. There were a couple of potential candidates, but no one was able to take on the position at this time, unfortunately.

In the summer we held a special "End of an Era" Service, followed by a lunch, for Sarah Tinker and Harold Lorenzelli. This was a postponed marking of Sarah's retirement, and a grateful thanks to Harold for his long-standing church singing commitment, which came to an end.

The renewal of the nursery lease was progressed, and the hope is that the lease will be finalised in Spring 2024.

We had changes and continuations with the management and running of the church. Ramona is still the warden and still hosting the tech for Sunday Services. Sarah Tinker is still helping out with services about once a month. Brian Ellis continued to do sterling work on the Premises Subcommittee and acting as the ad hoc handyman around the church. Jeannene Powell stepped down as Chair and Liz Tuckwell took over this role in October 2023. Charlotte Chanteloup left as a trustee but stayed on the management committee. Maria Petnga-Wallace stepped down as a trustee due to moving further away. Mindful Business Services (MBS) is still continuing to work with us in support of our administrative processes.

We had some changes and continuations to our co-hosting team in 2023. Charlotte continued to organise the co-hosting rota and Jeannene continued to co-host. Hannah King, Maria Petnga-Wallace, and Rachel Hills left the team while Shari McDaid joined it. Liz Tuckwell took over organising the coffee rota. Marianne Harvey, Juliet Edwards, Julia Alden, David and Patricia Brewerton, Hannah King and Carolyn Appleby have all supported the church by making coffee and greeting.

Sadly, two long standing members of our congregation died in 2023, Veronica Needa and Carole Grace, they will be much missed. We were also sad to learn of the death of Jill Inskip, who was a long-standing friend of Essex Church, and who very kindly left us a bequest in her will.

I'd like to close by thanking trustees and members of the management committee and all those not mentioned by name, members, and friends of Essex Church, for all that you do and contribute to sustain our collective community and life of our beloved church.

Jeannene Powell and Liz Tuckwell
Chairs of the Congregation
(Jeannene to September 2023, Liz from October 2023)

Treasurer's Report

The church continues to be in a strong financial situation. The hire of our rooms provides most of our income. In addition to this we receive a considerable amount of money from Lloyd Williamson school together with a valuable income from the rental of the manse flat. We are also very grateful to those members who continue to donate to the work of Essex Church. This year we received two legacies from supporters who have sadly passed away – £53,500 from Diana Ward and £500 from Jill Inskip – it's great to know that Essex Church meant so much to them that they wished to remember us in their wills.

There has been a significant change in how we manage our investments. The Carlisle Fund and the Stock Bequest Fund had been managed by Quilter Cheviot for some years on an Advice and Dealing Service. In order to make the most of our investments and to ensure that they reflect our ethical values we have now amended this Service to a Discretionary Portfolio Service and all monies have been invested in Quilter Cheviot's Climate Assets Balanced Fund. The Stock Bequest Fund has been liquidated and closed and the proceeds of this Fund have also been invested in the Climate Assets Fund. This investment is managed in such a way as to ensure that the income remains identifiable and available should it be needed for any music expenditure.

To make the task for myself and any future Treasurer simpler it has been decided that our other investments should be liquidated and reinvested in Quilter Cheviot's Climate Assets Balanced Fund. Furthermore, as our current account with Charities Aid Foundation is frequently larger than is desirable, we have decided that income from these investments be re-invested rather than paid into our current account. We can always change this arrangement if it becomes necessary.

We are sorry that Jeannene Powell was only briefly able to serve in the newly-created role of Community Development Officer (at the time of writing, in early 2024, she has stepped down from the role due to a change in her family commitments) but thank her for her continued support of the congregation. We will once again be looking to employ some part-time assistance for our minister during the coming months and are confident that our financial situation allows for this.

A new bank account with Lloyds Bank was opened during the year to act as a petty cash account for our Warden to use to cover daily building requirements. We are very fortunate in having Ramona Cristea as our Warden and appreciate everything she does for us. We are also extremely grateful to Brian Ellis who assists Ramona in looking after the building and cleans it when our regular cleaner is away. I am sure Brian would love to share the task of caring for the building with anyone else who has some time on their hands.

Finally, when I took on the role of Treasurer it was for a three-month trial period. This ended a long time ago and I have been very happy to continue in the role. As I shall be 85 in 2025 I feel that I should stand down and offer this role to someone new as from next year's AGM.

Patricia Brewerton
Congregational Treasurer

Minister's Report

After several years of upheaval, 2023 was a year in which things began to settle, and we were able to start making more definite plans for the future of our congregation. I was delighted and honoured to be appointed as Minister of Kensington Unitarians in May. I look forward to serving Essex Church, my home congregation for nearly 25 years already, and leading this historic community through this next chapter of its story, as we adapt and evolve to meet the needs of a changing world.

In autumn, I invited members of the congregation to contribute short statements of our shared values, and how we put them into action in the real world, from which I assembled a shared expression of our congregational vision, to be included in the Induction Service to mark the start of this new era of ministry. This service was due to take place in October 2023 but sadly had to be postponed until the new year as I became unwell with Covid-19 just days before the originally scheduled date.

Towards the end of 2023 we carried out a congregational consultation to discern what our priorities should be when making plans to expand the programme of church events in the coming year. As a result we planned to offer a mix of some in-person activities and some online activities to reflect the hybrid nature of our current congregation. We re-launched a monthly in-person Heart and Soul contemplative spiritual gathering, and planned to re-start monthly Sunday Conversations, as well as continuing the monthly Poetry Group led by Brian Ellis, and monthly singing class led by Margaret Marshall. We also started up a Community Singing group in autumn, at the initiative of local musician Brian Eno, who leads fortnightly sessions for us, and we have made plans to team up with the Many Voices LGBTQ+ singing group led by Tati Howell and Gaynor Harper. Our online Heart and Soul gatherings are still going strong and drawing in new people from all over the country and beyond. We made plans to launch a 'Better World Book Club' in the new year to expand our online offering and will also be offering 'Mini-Retreats' which will be run bi-monthly, online on a Saturday, then repeated in-person on Sunday, to broaden our reach.

While we are keen to offer a varied programme of activities, we are mindful of the need to balance this desire with an awareness of what is realistically sustainable to put on, given our capacity in terms of staff and volunteers, and indeed the levels of interest in participating in these events from within and beyond the current congregation. From January to May we ran a group exploring the collection of talks from Hucklow Summer School: *'Why Are We Here? Discerning our Unitarian Mission in an Upturned World'*. This helped us to focus on pertinent questions during our time of congregational transition but we noted that people seemed less keen to commit to a multi-session course than they might have done in the past. We brought our online midweek coffee-morning to an end in spring; this had been a popular event during pandemic lockdowns but attendance was irregular and declining as people re-engaged with alternative weekday activities. The West London GreenSpirit group also decided to wind up their activities in late summer, after Sarah Tinker stepped down from her role in coordinating their programme, but we nonetheless held a winter solstice gathering, with a concert by Marilisa Valtazanou, and a hybrid solstice sharing circle, and I am sure we will continue to incorporate earth-centred spirituality in our activities.

This year we got into our stride with hybrid worship, and can be proud of the quality and professionalism of our offering, which has been commented on by numerous visitors who compare it favourably to what's being achieved elsewhere. Many thanks to our regular tech-hosts, Ramona Cristea and Jeannene Powell, and to our team of co-hosts, ably coordinated by Charlotte Chanteloup, and also including Hannah King, Sonya Leite, Shari McDaid, Maria Petnga-Wallace, and Jeannene Powell, who enable us to maintain such high standards, and offer a warm welcome to everyone joining services live and online from afar. This has also enabled us to help out other UK congregations who are short of worship leaders as they can 'beam in' to ours. At the time of writing we have built up an archive of over 200 videos of past services on our YouTube channel which are a great resource and 'shop window' for people curious about Unitarianism to find out more about who we are and what we do. Numbers attending our Sunday services are quite variable but seemed to be on an upward trend in the latter part of the year.

In December 2023 we freshened up our on-street appearance with a brand-new sign for the church. I also designed a range of new flyers and posters to promote our various activities and updated the photo-board of church members in the foyer. Next year I hope to overhaul the website and work towards producing a congregational handbook to help orient newcomers.

Thanks to all who led worship during the year: visiting ministers Michael Allured, Stephanie Bisby, Rory Castle-Jones, Cody Coyne, Laura Dobson, Sheena Gabriel, and our own Sarah Tinker; guest speakers Eleanor Chiari, Ann Howell, and Lizzie Kingston-Harrison; and all who contributed reflections to our congregational services: Julia Alden, Carolyn Appleby, Patricia Brewerton, Alex Brianson, David Carter, Charlotte Chanteloup, Roy Clark, Heidi Ferid, Cheryl Glinwell, Pat Gregory, Karen Hill-Jones, Harold Lorenzelli, Maria Petnga-Wallace, Jeannene Powell, and Michaela von Britzke. I am also grateful to all those who gave readings, contributed to interactive services, or helped out by making coffee, welcoming newcomers, shifting chairs, and organising potluck lunches; special mention to Liz Tuckwell for all her work in coordinating the volunteering rotas.

There have been a number of changes to our roster of musicians this year. Harold Lorenzelli stepped down from his fifty-year involvement with church music in the summer. Both of our long-standing pianists have also moved on in 2023: Sandra Smith was sadly unable to return as a result of her ongoing health issues, and Peter Crockford announced his departure in autumn. I am grateful to all three for their many years of dedicated service to the church. We are very lucky to have connected with two excellent new pianists, Andrew Robinson and George Ireland, who play for us regularly, and we are also grateful to Brian Parsons, Clive Pollard, Evi Wang, and Xiaowen Shang, who have all kindly stepped in to cover occasional Sundays. Benjie del Rosario's presence on Sunday mornings, to help support our congregational singing, has been much appreciated. We have enjoyed a splendid range of music from regular instrumentalists Abby Lorimier (cello), Holly Redshaw (bassoon), Benjie del Rosario (clarinet), Jess Scott (flute), and occasional appearances from our quartet of singers (including at various times Margaret Marshall, Lucy Elston-Panter, Benjie del Rosario, Harold Lorenzelli, Trevor Alexander, and Edwin Dizer), Georgia Dawson (horn), Toby Morgan (guitar), Jenny Sturt (viola), Xinyue Wang (violin), Gavin Stewart (flute), and the Kyan Quartet comprising Naomi Warburton (violin I), Sydney Mariano (violin II), Wanshu Qiu (viola), and Simon Guémy (cello).

As ever, it feels important to emphasise how much our continued existence depends on the efforts of dedicated volunteers. I would like to thank our committee members and trustees for their commitment and good cheer through this time of transition. Many thanks to our former Chair, Jeannene Powell, who steered us through most of 2023, crucially including the ministerial appointment process, before stepping down in order to join the staff team as our 'Congregational Development Coordinator'. Sadly, at the time of writing, Jeannene has had to step down from her staff role due to a change in her family commitments, but I am glad that she will return to the committee, as she is a stalwart of our congregation and her contribution is immense. Thanks also to our new Chair, Liz Tuckwell, for stepping up into that role while still serving as rota coordinator and librarian. Many thanks to Patricia Brewerton, our Treasurer, who has been so diligent in organising our finances and getting us on a good footing for the future, and who is always ready with a word of encouragement when it is most needed. Thanks to Brian Ellis for his supportive presence and all he quietly does to tend to our church building. It has been a delight to work alongside Ramona Cristea who is such a cheerful presence and always so willing to help keep the show on the road. Thanks also to Wendrie Heywood, Andrea Williams, and the team at Mindful Business Services (MBS) for their administrative support.

I want to express particular gratitude to everyone who has quietly given me personal encouragement during the year. Life has been challenging on several fronts in the last year or two and your support has been so important during the tough times. Much gratitude to our former minister Sarah Tinker for continuing to be there for me as a sounding board and a dear friend.

During the year I continued to make a contribution to the wider Unitarian denomination on behalf of our congregation through my ongoing role as convenor of the panel organising Hucklow Summer School. After three years of online-only provision, the event returned to the Nightingale Centre in 2023, with a parallel online programme being offered for the first time. I will also be commissioning editor of a volume of collected talks from Hucklow Summer Schools 2022-23 which is due to be published by the Lindsey Press in early 2024 as '*Right Relationship in the Real World: Learning to Live by our Unitarian Values*'.

Our community suffered three very sad losses this year, with the deaths of Jill Inskip in March, Veronica Needa in April, and Carole Grace in November. Though not a member of this church, Jill was a long-standing friend of the congregation, as the church had supported her to do social work in the Kensington area many years ago, and she maintained a connection and regularly came to our AGMs for decades after the project had ceased, as a sign of her gratitude to Essex Church. Veronica was a huge presence in our congregation, and will be greatly missed, not just by our community in Kensington but by her friends the world over. Carole had been unable to come to church in recent years, being in residential care with dementia, but is fondly remembered for her keen intellect, her deep concern for social justice, and her sense of fun.

Finally, I hope that everyone who has supported the church in any way knows that they are much appreciated, even if not named. The church belongs to us, its members, and its ongoing work and witness depends on each of us playing our part. As we say at the end of our announcements every week: the congregation very much has a life beyond Sunday mornings, and we encourage you to keep in touch, look out for each other, and do what you can to nurture supportive connections.

Rev. Dr. Jane Blackall
Minister