

**United Reformed Church (Southern Synod) Trust Ltd*****Report of the Finance Committee on the accounts  
for the year to 31 December 2024.***

Charity law requires that, along with its annual accounts, the Synod is required to produce an account of its activities during the year and to assess the extent to which they have achieved the purposes of the Synod. Up to now Synod Together has been content to receive a brief account of its finances and to leave any assessment to its committees.

The following account of the year 2024 is made chiefly from a financial viewpoint. The intention is to try to make members of Synod more aware of what is being done in their name and to form a basis from which assessments can be made in the future. All the sums quoted relate only to 2024.

**SUMMARY**

The letter “k” after a sum of money indicates £1,000. More detailed accounting information is set out below, Appendix A details the General Purposes Fund and Appendix B the Manse Fund

During the year, the total unrestricted funds of the Synod increased from **£29,998k** to **£33,938k**, of which £12,936k (2023: £11,623k) relates to the Synod Manse Fund and £322k (2023: £326k) relates to other designated funds. As will be seen from the summary accounts on the following pages, there was an increase in the General Purposes Fund resulting from both property sales and investment gains. There was a similar increase in the Manse Fund due to the same factors..

As always, copies of the detailed audited accounts for the year can be obtained from the Synod Office, on request.

**PURPOSE OF SYNOD**

The purpose of the Synod is to oversee and support the work of the United Reformed Church in the counties of Kent, East and West Sussex, most of Surrey and in South London.

**INCOME**

In financial terms the unrestricted resources available on a regular basis is investment income £688k (2023: £667k). In practice, variable but very significant sums are usually received from the proceeds of the sale of buildings £1,588k (2023: £176k).

Owing to the increase in the stock market in 2024 the general investments of the Synod increased in value by £1,141k (2023: Increase £822k). The performance of the market is not one that can be predicted with any certainty.

In summary, Synod Together needs to be aware that its current financial situation has to be viewed in the context of the fact that a considerable proportion of its income comes from uncertain and unpredictable sources.

## EXPENDITURE

£10k was spent on Mission. This includes the cost of employing the Mission Officer (although the post was vacant for most of 2024), along with general grants to churches and ecumenical groupings. In 2024 a further £685k was awarded by the Synod Mission Panel (£676k) and wider Synod committees (£9k) in grants to local churches and projects. The major areas for which grants were made were: £504k for supporting mission in local churches including improvements to IT and £175k for supporting youth work in local churches.

£142k was spent on training during the year. A major part of this was the employment costs associated with the work of the Training Development Officer, Safeguarding Officer and the Children's and Youth Development Officer. All their work has a direct impact on local churches. Also, included under this heading are certain costs involved in the continued training of ministers and the cost of assessing and supervising ministerial students.

£160k was spent on property costs including the cost of employing the Property staff. It also includes the cost of selling buildings (£25k). £928k was awarded by the Building Grants and Loans Panel (£788k) and wider synod committees (£140k) to support local churches in fitting their buildings for mission. This Panel figure includes the amount allocated to Annual Church Grant scheme.

£206k was spent on resourcing the Synod Office. More than half of that was spent on salaries and associated costs for the staff who conduct the work of the Synod and its relationship to Synod Areas & United Areas, local churches, and others. They also support the Moderator and Synod Officers and administer the financial work. New in 2024 were the costs of employing two new Synod Area Administrators. Staffing and salary levels are kept under regular review. Other costs include the rent of the offices, IT costs and office running costs.

£201k was spent on Governance costs. This includes the costs of Synod Together, committee costs, employing the Synod Clerk and the legal and audit fees. The major cost in 2024 was for investment management fees.

£100k was given to inter-synod resource sharing. This contribution allows some of the poorer Synods to do more work than their own resources would permit, but still not as much as is done by Southern and some others.

In 2021 £5,000k was committed as our contribution to the deficit on the Ministers' Pension Fund. £2,000k was paid in 2021 and a further £1,500k in 2022. During 2024, we were informed that the remaining £1,500k was no longer required.

## MANSES

It is difficult to assess the success of the Manse Fund against its purpose of providing housing and a work base for ministers. However, there are continuing questions over what an appropriate standard of housing provision is, the siting of manses in multiple pastorates, and the extent to which the personal needs of a ministerial family should affect the choice or change of a manse. Although there is a very significant balance in the Manse Fund at the year end, it must be borne in mind that there is an identified need to purchase further manses. All these questions have a financial consequence. A summary of the Manse fund is set out at Appendix B.

## AND FINALLY

Following the success of the current scheme, during 2025 the Trust agreed that a further £1,500,000 a year should be made available from the beginning of 2026 to support Mission and Building Projects in the Synod's Churches. Full details of the scheme are set out on the Synod's website.

The above is an outline account of the work of the Synod in 2024. In parallel with getting on with this work, we are still considering how best to judge the achievements of Synod activity.

John Denison  
Synod Treasurer  
September 2025

## Appendix A

### GENERAL PURPOSES FUND - 2024

The General Purposes Fund had a balance of **£20,680k** at the end of 2024. This was £2,631k more than the balance at the beginning of the year.

During 2023 the Synod received <b>£3,923k</b> .	£
The income from our investments and bank interest amounted to	687,577
Rents Received	14,565
Pension contribution not required	1,434,486
Monies from Closed Churches	49,983
Grants not required	144,292
Other Income	4,647
Income on the sale of properties	1,587,654
	£3,923,204

During 2023 the Synod spent **£2,433k**.

Mission - including the cost of the Mission Officer and Mission grants	695,432
Training- including training of ministers and lay preachers, youth and children's work and the cost of the Development Officer for Education and Learning, Safeguarding Officer, and the Children's & Youth Development Officer	141,934
Other Property Costs-including expenses on purchase and sale, building grants, essential repairs, and relevant salary costs	1,088,202
Indirect costs of running the Synod office	206,376
Governance Costs including Synod and Committee costs and legal fees	201,463
Our contribution to Inter-Synod resource sharing	100,000
	£2,433,407

The result of this activity was net incoming resources of	1,489,797
Added to this was the increase in the value of investments	1,141,444
The resultant increase in the value of the Fund was	£ 2,631,241

## Appendix B

### MANSE FUND - 2024

The Synod Manse Fund had a balance of **£12,936k** at the end of 2024. This was £1,313k more than the balance at the beginning of the year.

	£
Grants for repairs and refurbishments added up to	1,027,232
Property and other costs amounted to	127,308
Governance costs	63,495
Purchase of new manses	1,377,737
	£2,595,772
The proceeds of selling houses amounted to	2,860,279
Investment income and bank interest totalled.	391,561
Rents received were.	109,954
Legacies	12,452
Insurance Claims	20,084
	£3,394,330
The result of this activity was net incoming resources of	798,558
To this was added the increase in the value of investments of	514,951
The resultant increase in the value of the Fund was	£1,313,509