

King's Community Church Lancaster

Financial Statements

Year Ended 31 March 2022

**King's Community Church Lancaster
formerly known as
Lancaster Christian Fellowship
Financial Statements
Year Ended 31 March 2022**

Charity registration number: 1008391

King's Community Church Lancaster

Financial Statements

Year Ended 31 March 2022

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King's Community Church Lancaster

Charity Reference and Administrative Details

Year Ended 31 March 2022

Charity registration number

1008391

Trustees

Mathew Cook (Chair)
Christopher Strahan (Treasurer)
Ifeolu Akintunde (Secretary)
Katy Allen (resigned 27/11/2022)
Stephen Smith
Elizabeth Stoker (appointed 27/11/2022)

Registered office

The King's House
Phoenix Street
Lancaster
LA1 1DD

Independent Examiner

Christine Harwood ACMA
Accounts Matters Ltd
White Cross
South Road
Lancaster
LA1 4XF

Solicitor

Fiona Bruce Solicitors
Justice House
3 Grappenhall Road
Stockton Heath
Warrington
WA4 2AH

Bankers

Royal Bank of Scotland
New Street
Lancaster
LA1 1EG

King's Community Church Lancaster

Independent Examiner's Report to the Trustees of King's Community Church Lancaster Year Ended 31 March 2022

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The Trust is constituted by Deed and Trust dated 21st March 1986 and is a registered charity No.1008391. Its address is The King's House, Phoenix Street, Lancaster where meetings and administration are based.

Mr Mathew Cook (Chair), Mr Christopher Strahan (Treasurer), Dr Ifeolu Akintunde (Secretary), and Mr Stephen Smith were Trustees throughout the year to 31st March 2022. Ms Katy Allen resigned in November 2022 and Ms Elizabeth Stoker was appointed as trustee at the same time.

Christine Harwood ACMA of Accounts Matters Ltd, Cameron House, White Cross, Lancaster is the Independent Examiner; Royal Bank of Scotland, New Street, Lancaster the Bankers; and Fiona Bruce and Co of Stockton Heath, Warrington, as Vincents Solicitors of Preston, the Solicitors.

Aims and Organisation

The object of the charity is the propagation of the Christian faith throughout Lancaster and surrounding areas, including evangelism, pastoral care, poor relief and counselling promoting Christian doctrine; printing and distribution of the Bible and Christian literature, providing meetings, equipment and other means of support for these activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Policies in force are provision of public meetings, outdoor meetings and involvement in the community. The trust exists to spread the gospel of Jesus Christ and to support people in times of spiritual need. It also exists to perform charitable acts and services. There has been no material change in these policies since the previous report.

The Church is divided into a number of small groups, each with designated group 'leaders'. An element of the responsibility for the pastoral care of the members of each group is delegated to the designated group leaders, although prime responsibility and authority in this area of Church life rests with the Church elders and other key members of the core leadership team.

Responsibility for other areas of Church life, such as children's ministry, outreach and music ministry, is also delegated to designated leaders with the Church elders retaining overall responsibility for oversight.

Significant decisions with regard to the spiritual life of the Church are taken by Church elders after consultation with other leaders. The trustees take responsibility for day-to-day practical decisions. Matters of significance continue to be discussed with the wider Church via special meetings and through the small group structure.

Trustees meet regularly as prescribed by the trust deed. Responsibility for the appointment of new trustees rests with the existing board of trustees. The trustees have acknowledged that the Treasurer has been facing significant demands on his time and to alleviate this a wider finance team has been created.

Chris Strahan, an elder in the Church, served as the Church's pastor throughout the year, assisted by James Carr who was employed by the Church on a part time basis. 'Apostolic oversight' of the Church throughout the year was provided by Mr Keri Jones of Ministries Without Borders.

Relationships

The Church relates to a number of Churches in the UK and other countries, who together make up Ministries Without Borders.

King's Community Church Lancaster

Independent Examiner's Report to the Trustees of King's Community Church Lancaster

Year Ended 31 March 2022

Reserves

The Trustees have a policy of carrying minimum reserves of two thousand pounds, in addition to any restricted funds held, to provide funding for unforeseen property repairs and other emergencies. The total unrestricted reserves currently amount to £734,187 (2021: £733,541), however, this amount includes a revaluation reserve of £467,808 (2021: £467,808).

Review of Activities

Responsibility for pastoral care rested with Chris Strahan who was also responsible for overall leadership of the Church, assisted by James Carr, together with Rose Starkey and Katy Allen, deacons in the Church throughout this period.

For parts of the period Church gatherings took place utilising 'on-line platforms' due to government restrictions on public gatherings as a response to the Covid-19 pandemic. "In person" gatherings resumed as permitted by government guidelines with appropriate "social distancing" and all other Covid related restrictions followed. Around 50 adults regularly attended the main Sunday meeting during the period, with students inflating numbers during university term time.

Notwithstanding the impact of the Covid-19 pandemic, the church continued to reach out to the community, hosting regular social events using online platforms. The Church also provided a Christmas Carol service and continued to have an involvement with the local branch of Christians Against Poverty, an organisation providing debt counselling services.

Room hire income in the period was reduced due to the Church building facilities being closed for large parts of the year because of national and local 'lockdown' restrictions. Regular room hires recommenced in the latter part of the financial year.

The charity's commitment to poor relief funding in Lancaster was maintained and further donations were made in respect of poor relief both locally and internationally, as well as donations to support the work of local charities and various projects around the world undertaken by Ministries Without Borders.

The Church welcomed a number of 'visiting' speakers during the year, some of whom filmed their messages remotely during "lockdowns", including Tim Jones, Ezekiel Shibemba and Geoff Grice.

King's Community Church Lancaster

Independent Examiner's Report to the Trustees of King's Community Church Lancaster

Year Ended 31 March 2022

Future Plans

It is the intention of the Charity to continue to pursue the objects stated in its trust deed with regard to the propagation of the Christian faith throughout Lancaster and the surrounding areas.

A number of outreach events have been planned for the coming year, including further community outreach events and gospel presentations. It remains the aim of the Church to continue to see the King's House used by the wider community as well as to retain a strong involvement in the various charitable activities outlined in this report.

The area around the King's House property is in the process of being redeveloped to provide good quality student accommodation. Against the background of these proposals, further discussions with developers are ongoing around the potential construction of further accommodation above the rear portion of the King's House.

This report and the accompanying accounts were approved by the board on 29/1/23.

Signed on behalf of the board

M. Cook

Mathew Cook, Chair

King's Community Church Lancaster

Independent Examiner's Report to the Trustees of King's Community Church Lancaster

Year Ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 18.

Responsibilities and basis of report

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 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.

Signed:



30.01.23

Christine Harwood ACMA
Chartered Institute of Management Accountants

Accounts Matters Ltd
7-1-10 Cameron House
White Cross
South Road
Lancaster
LA1 4XF

King's Community Church Lancaster

Statement of Financial Activities

Year Ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total £
Income from:				
Voluntary income:				
Donations and offerings received	2	68,645	2,472	71,117
Activities for generating funds:				
Mothers & Toddlers Donations				90,655
Room Hire		12,080	-	12,080
Grants		-	1,000	1,000
Interest	3	2	-	2
Other income	4	15,291	-	15,291
Total income		96,018	3,472	99,490
				103,413
Expenditure on:				
Charitable activities:	5			
Missionary, Ministry & Worship		51,237	128	51,365
Centre Expenses		38,187	-	38,187
Poor Relief & Foreign Aid		2,620	3,717	6,337
		92,046	3,845	95,891
				95,467
Room hire bad debts		2,094	-	2,094
				-
Total expenditure		94,140	3,845	97,985
				95,467
Net income / (expenditure)		1,878	(373)	1,505
				7,946
Transfers between funds		-	-	-
Other recognised gains and losses		(1,232)	1,232	-
Gains on revaluation of fixed assets	12	-	-	-
Net movement in funds	17	646	859	1,505
				467,808
				475,754
Reconciliation of funds:				
Total funds brought forward	17	733,541	756	734,297
				258,543
Total funds carried forward	17	734,187	1,615	735,802
				734,297

All income and expenditure derive from continuing activities and all gains and losses recognised during the year are included above.

King's Community Church Lancaster

Balance Sheet

Year Ended 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Freehold Properties & Improvements	12	700,000	700,000
Furniture, Fixtures & Fittings	12	2,025	1,392
		<hr/> 702,025	<hr/> 701,392
Current assets			
Debtors & Prepayments	13	38,888	31,550
Cash at Bank		1,862	8,161
Cash in Hand		203	203
		<hr/> 40,953	<hr/> 39,914
Creditors: amounts falling due within one year	14	(7,176)	(6,908)
Net current assets / (liabilities)		<hr/> 33,777	<hr/> 33,006
Total assets less current liabilities		<hr/> 735,802	<hr/> 734,398
Creditors: amounts falling due after more than one year	15	-	(101)
Net assets / (liabilities)		<hr/> 735,802	<hr/> 734,297
Charity Funds			
Unrestricted funds	18	734,187	733,541
Restricted funds	18	1,615	756
Total charity funds / (deficit)	18	<hr/> 735,802	<hr/> 734,297

The financial statements were approved and authorised for issue by the Board on _____.

Signed on behalf of the board of trustees

Mathew Cook, Chair

M. Cook.

The notes on pages 9 to 18 form part of these financial statements.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

King's Community Church Lancaster is a charity in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the propagation of the Christian faith throughout Lancaster and the surrounding areas including evangelism, pastoral care, poor relief and counselling promoting Christian doctrine, printing and distribution of the Bible and Christian literature, providing meetings, equipment and other means of support for these activities.

The charity 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

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 charity and rounded to the nearest £.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

(b) Funds

Unrestricted funds 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 other purposes.

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

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

Notes to the Financial Statements

Year Ended 31 March 2022

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity received government grants in respect of furlough. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred

Investment income is interest only.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	Nil
Furniture, Fixtures & Fittings	15%
Musical & Electronic Equipment	25%

Land and buildings were revalued during the previous year to market value by an independent surveyor.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(i) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

(j) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

2 Income from donations

	2022 £	2021 £
Donations from individuals	55,827	83,648
Gift Aid	15,290	7,007
	<u>71,117</u>	<u>90,655</u>

Income from donations was £55,827 (2021 - £83,648) of which £2,472 (2021 - £3,413) was attributable to restricted and £53,355 (2021 - £80,235) was attributable to unrestricted funds.

3 Interest

	2022 £	2021 £
Bank Interest received	2	2
	<u>2</u>	<u>2</u>

4 Other income

	2022 £	2021 £
Furlough	7,645	7,097
Bank incentives	-	4,202
Grants - LCC	7,640	
Council tax refund	-	797
Miscellaneous income	6	-
	<u>15,291</u>	<u>12,096</u>

5 Analysis of expenditure on charitable activities

Charitable activities 2022	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total 2022 £
Mission, Ministry & Worship	34,766	-	16,599	51,365
Centre Expenses	24,729	-	13,458	38,187
Poor Relief & Foreign Aid	3,717	-	2,620	6,337
	<u>62,212</u>	<u>-</u>	<u>32,677</u>	<u>95,889</u>

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

Charitable activities 2021	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total 2021 £
Mission, Ministry & Worship	25,693	-	26,326	52,019
Centre Expenses	22,696	-	14,934	37,630
Poor Relief & Foreign Aid	2,855	-	2,963	5,818
	51,244	-	44,223	95,467

£3,845 (2021 - £6,417) of the above costs were attributable to restricted funds. £91,622 (2021 - £89,050) of the above costs were attributable to unrestricted funds.

6 Allocation of support costs

Support costs 2022

	Basis of allocation £ 2022	Mission, Ministry & Worship £ 2022	Centre Expenses £ 2022	Poor Relief & Foreign Aid £ 2022	Total £ 2022
Governance	50:50:0	1,080	1,081	-	2,161
Finance	50:50:0	99	98	-	197
Wages & salaries	50:40:10	10,667	8,533	2,133	21,333
Legal & professional fees	50:50:0	341	342	-	683
Depreciation	50:50:0	948	949	-	1,897
Overheads	50:40:10	2,444	1,955	487	4,886
Travelling costs	100:0:0	520	-	-	520
Advertising	50:50:0	500	500	-	1,000
Total		16,599	13,458	2,620	32,677

Support costs 2021

	Basis of allocation £ 2021	Mission, Ministry & Worship £ 2021	Centre Expenses £ 2021	Poor Relief & Foreign Aid £ 2021	Total £ 2021
Governance	50:50:0	892	892	-	1,784
Finance	50:50:0	92	92	-	184
Wages & salaries	50:40:10	21,110	10,144	2,536	33,790
Legal & professional fees	50:50:0	860	860	-	1,720
Depreciation	50:50:0	873	872	-	1,745
Overheads	50:40:10	2,135	1,708	427	4,270
Travelling costs	50:50:0	364	364	-	728
Advertising	50:50:0				
		26,326	14,934	2,963	44,223

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

7 Governance costs

	2022 £	2021 £
Independent examiners remuneration (including expenses and benefits in kind)	600	600
	<u>600</u>	<u>600</u>

8 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	1,897	1,745

9 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £600 (2021 - £600) and accountancy services of £1,561 (2021 - £1,184).

10 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Charitable activities	4	2	4	2

The total staff costs and employee benefits were as follows:

	2022 £	2021 £
Wages and salaries	48,930	49,517
Social security	-	-
Organisers' remuneration	10,900	9,750
	<u>59,830</u>	<u>59,267</u>

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

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

The trustees did not have any expenses reimbursed during the year (2020 - £nil). One trustee received remuneration for additional services as detailed in note 20.

11 Interest payable and similar expenses

	2022 £	2021 £
Finance charges payable under finance leases	-	173

12 Tangible fixed assets

	Freehold Property & Improvements £	Furniture, Fixtures & Fittings £	Musical & Electronic Equipment £	Leased Office Equipment £	Total £
Cost or valuation:					
At 1 April 2021	700,000	75,723	33,717	2,231	811,674
Additions	-	-	2,531	-	2,531
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
At 31 March 2022	700,000	75,723	36,248	2,231	814,205
Depreciation:					
At 1 April 2021	-	75,723	32,326	2,231	110,280
Charge for the year	-	-	1,897	-	1,897
Eliminated on disposals	-	-	-	-	-
At 31 March 2022	-	75,723	34,223	2,231	112,177
Net book value:					
At 31 March 2022	700,000	-	2,025	-	702,025
At 31 March 2021	700,000	-	1,391	-	701,391

The net book value of land and buildings comprised:

	2022 £	2021 £
Land and buildings:		
Freehold	700,000	700,000
	<u>700,000</u>	<u>700,000</u>

The freehold land and buildings were revalued to market value in the year ending 31 March 2021 to £700,000 after taking the advice of a surveyor.

The historic cost of land and buildings included at valuation was £232,192.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

13 Debtors

	2022 £	2021 £
Trade debtors	-	2,094
Gift aid debtor	38,627	28,500
Prepayments and accrued income	261	956
	<u>38,888</u>	<u>31,550</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	777	794
Lease creditor	101	446
Accruals	3,085	2,233
Interest free loans	276	1,192
Net wages	917	1,200
Social security and other taxes	1,962	1,043
Pension	58	
	<u>7,176</u>	<u>6,908</u>

Details of leasing arrangements are provided in note 15.

15 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Finance leases	-	101

Details of leasing arrangements are provided in note 16.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

16 Obligations under Finance Leases

Total future minimum finance lease payments are as follows:

	2022 £	2021 £
Not later than one year	101	446
Later than one and not later than five years	-	101
	<u>101</u>	<u>547</u>

17 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 March 2022 £
General reserve	733,541	96,018	(94,140)	(1,232)	-	734,187
	<u>733,541</u>	<u>96,018</u>	<u>(94,140)</u>	<u>(1,232)</u>	<u>-</u>	<u>734,187</u>

Restricted funds

Poor relief	13	2,472	(3,717)	1,232	-	-
Computer fund	743	-	(128)	-	-	615
PA desk fund		1,000	-	-	-	1,000
	<u>756</u>	<u>-</u>	<u>(3,845)</u>	<u>1,232</u>		<u>1,615</u>

Fund descriptions

a) Unrestricted funds

The general reserve represents the free funds of the charity which are not designated for particular purposes.

b) Restricted funds

All restricted funds are generated by special offerings collected from the congregation for specific items required by the church or for particular charitable activities or other charities and organisations.

King's Community Church Lancaster

Notes to the Financial Statements

Year Ended 31 March 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fixed assets	701,411	-	615	702,026
Cash and current investments	1,065	-	1,000	2,065
Other current assets / liabilities	31,711	-	-	31,711
Total	734,187	-	1,615	735,802

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fixed assets	700,648	-	743	701,391
Cash and current investments	8,351	-	13	8,364
Other current assets / liabilities	24,643	-	-	24,643
Creditors more than one year	(101)	-	-	(101)
Total	733,541	-	756	734,297

19 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £nil (2021 - £nil).

20 Related party transactions

In the year to 31 March 2022, £10,900 was paid to Christopher Strahan (trustee) for his services relating to ministry after the retirement of the pastor (2021 - £9,750). This has been agreed by the other trustees and will continue for as long as necessary at £750 per month. He does not receive any payment regarding his work as a trustee.

The total aggregated donations given by the trustees without conditions is £13,559 (2021 - £16,704).

One of the trustees (C Strahan) has given a loan to the church. The balance outstanding at 31 March 2022 is £276 (2021 - £1,192). No interest is charged on this loan and is repayable at the church's convenience.