

THE PEOPLE'S CHRISTIAN FELLOWSHIP
Registered Charity No: 1031255

BALANCE SHEET & ACCOUNTS

FOR THE YEAR ENDED
31ST DECEMBER 2021

SMITHFIELD ACCOUNTANTS LLP
SUITE 1, THE OLD FARMHOUSE
STANSTED COURTYARD, PARSONAGE ROAD
TAKELY CM22 6PU

THE PEOPLE'S CHRISTIAN FELLOWSHIP

REPORT AND ACCOUNTS

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THE PEOPLE'S CHRISTIAN FELLOWSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Chairman	Elisha Holborough
Secretary	Charmaine John-Walden
Treasurer	Claudette Wilson
Reporting Accountants	Smithfield Accountants LLP Suite 1, The Old Farmhouse Stansted Courtyard, Parsonage Road Takeley, CM22 6PU
Bankers	Barclays Bank plc Lower Tottenham North East London Group PO Box 2043 London N18 2BY
Solicitors	Dotcom Solicitors 354 High Road Tottenham London N17 9HT
Registered Office	Springfield Hall 89 Broad Lane Tottenham London N15 4DW
Registered Charity Number	1031255

THE PEOPLE'S CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees' present their report and accounts for the year ended 31st December 2021.

Name, Registered Office And Constitution of The Charity

The full name of the charity is The Peoples Christian Fellowship (PCF).

The charity was formed as an unincorporated charity under a trust deed on the 13th January 1994.

The registered charity number is 1031255.

The charity is registered in England and Wales.

The registered office is Springfield Hall, 89 Broad Lane, Tottenham, London N15 4DW. Telephone number 020 8801 1873.

The objective of the charity is to advance the Christian Faith and other charitable objectives as the trustees determine.

Legal Status

The charity is governed by the constitution adopted on 7th December 1993, as amended by the resolution of 31st July 2002, which forms the rules and regulations of the charity. The appointment and proceedings of the trustees are dealt with in the constitution, which also set out the qualifications required. There is no formal training given to trustees, but all trustees are given a copy of the constitution on appointment, so that they are familiar with their duties and obligations.

Method of Recruitment And Training of Trustees

The Trustees are appointed by recommendation of the existing Trustees and are trained by them.

Organisation And Decision Making

As Trustees, we work together with the church officers to ensure that the charitable objectives of, and our responsibilities to the organisation have been met.

Charitable Objectives

To advance the Christian faith and for such other charitable purposes as the trustees from time to time determine.

Review of Financial Position

The charity continues to run a small deficit and have adequate reserves, as it continues to fulfil its objectives and complete its charitable projects during the year. The trustees do not foresee any reason why the charity should not be able to continue its current level of activity.

The Charity made a surplus of £532 before gains/(losses) after making charitable expenditure of £193,757. That deficit has been deducted from the Accumulation Income from previous years.

At the year end, the charity had reserves of £3,005,158, of which £2,702,958 are capital funds representing the charity's long term investments.

Reserve Policy

At the present time, the Charity retains sufficient reserves to meet all its obligations for at least six months. The capital fund can only be realised by sale of the freehold property.

Fund Policy

The Trustees have decided to split the accumulated fund into Capital and Income Fund. The Capital Fund represents the value of the freehold land and building required in order to maintain the operation of the church. The Income Fund represents accumulated undistributed income.

Public Benefit Statement

Having due regards to the guidance published by the Charity Commission on public benefit. The Trustees are of the opinion that the charity continues to provide benefits to its members, Congregation and public in general, through the operation of the church and various other activities.

Principal Sources of Funding

The charity's main source of funding is regular collections from the church congregation. The charity also receives funding from one off donations, grants, fundraising activities, bank deposit interest and property letting. These resources enable the charity to continue supplying the staff, equipment and consumables necessary to run its numerous activities and pursue its charitable objective of advancing the Christian faith.

Principal Risks and Uncertainties

The principal risk facing the charity are long term financial stability, as the charity needs to continue to produce sufficient income each year in order to continue to deliver its charitable objectives. The charity manages this by continuing to make sure it maintains its existing income streams, and looking for new income streams to fund different activities, while keeping adequate reserves in order to even out short term fluctuations in income.

Risk Management

The major activities and issues of the charity are subject to review at trustees meetings. Where there are issues which have a material risk identified, all reasonable steps are taken to mitigate that risk.

Grant Making Policy

The constitution gives the Trustees the right to give grants to successful applicants having fulfilled all conditions stipulated for such grants. All grants are made in accordance with the charity's objectives.

Pay of Key Management Personnel

Pay is set at arm's length according to industry norms, and kept under review by the trustees.

Freehold Property Revaluation

The last professional valuations of Numbers 89 and 91 was during the year to 31st December 2021 and the open market value at that date is shown in the accounts.

THE PEOPLE'S CHRISTIAN FELLOWSHIP

2021 TRUSTEES REPORT

Post Covid19

The pandemic and subsequent lockdowns created unexpected challenges for our church. Due to our concern for the health and wellbeing of our congregation it did not take too much to persuade us to close our church building to physical gatherings as directed by the government. But we continued to provide our services online.

This year though, we were hopeful that in-person gatherings would once again resume. We endeavoured to make our church a COVID secure premises by introducing protocols and procedures including hand sanitization stations, online prebooking systems, mask wearing and one-way systems throughout the sanctuary.

The number of people attending worship services in-person has decreased since the lockdown has been lifted, but this is in-part due to the fact that we continued to provide simultaneous services on-line. We initiated a partial lockdown towards the end of the year, but we never ceased to provide weekend worship services and online prayer meetings throughout.

Church Department reports

Events Team

Convention 2021 was particularly welcoming, as it encouraged the regrouping of church members in corporate worship. The theme of the convention this year was: **'Let the Church be the Church.'** Even with the challenges of Covid-19. The church is to be a witness to the world. Our 2021 convention line-up included our very own Pastor David, dynamic praise and worship from our music department. There were also impactful contributions from the Youth, Women, and Men ministries – all sharing their perspective on the theme.

The invitation was extended to the wider community, friends, and family, with a reassurance that measures were implemented to ensure safe in-person corporate worship, especially after an extensive period of lockdown.

Food Bank

Covid-19 has impacted heavily on many of our local residents – causing many to fall into food poverty. Whilst the church remained closed throughout the pandemic, the activities of the Food Bank was continuous.

PCF Food Bank operated from the church building every Wednesday from 11:00 am to 12:30 pm. Between 80 to 120 Participants receive a selection of dried and fresh food items donated by suppliers, charities, members of the church, and local people. The Food Bank is open to all in the community and is managed by a group of volunteers comprising of church and non-church members.

In December 2021 – The Food Bank ramped up their appeal for it to ensure that families in need were well supported. Christmas can be an expensive time for everyone, but for those already on a tight budget or marginalized, the added expenses of increased fuel bills, the extra challenges of covid-19 can plunge many people into crisis, leading them to make difficult choices.

We agreed to add to the Christmas food bags a variety of gifts, toiletries, and snacks. An associate church member donated 100 fresh chickens for the Christmas week. Another provided warm clothing. Some organizations provided us with luxury items which we were able to pass on to our service users. The church, residents, and community services all worked well together. Those who received were overwhelmed and expressed their gratitude.

Music Ministry

Throughout the pandemic and lockdown period, the Music Ministry continued to show up and served in all the online and inhouse services. Whilst this has been a challenge, especially when complying with the Covid-19 health and safety regulations, the team nevertheless, remained successful in their weekly representation throughout 2021. Church members and attendees, and online viewers have repeatedly expressed gratitude of the 'Music Ministry' for their remarkable contribution.

Convention 2021 - the ministry contributed various musical items. This included the youth team, the main praise and worship team and the PCF Choir.

Again, these acts of service touch on all areas of the church mission statement. Where there are people to be impacted, we're grateful for the opportunity God gives us to serve them.

Youth Workshops - 26th – 29th October 2021

Helping the young singers and musicians to hone their skills, by teaching them a new song and giving them space to share in convention. The young people that came were given a chance to be involved in some way and ultimately their contribution to convention was of a high standard and was a blessing to those in attendance.

Children and Youth

We aimed for the 2021 to work closely alongside the church's spiritual objective, which was based on Matthew 5-7 'The Sermon on The Mount'. Our desire was for our young people to really grasp a hold of the invaluable teachings Jesus gave us in this segment of scripture. We based our Sunday school curriculum and Fused Friday sessions and wider projects specifically on 'The Beatitudes' and how the text was applicable to their lives.

We faced the challenge of creating consistent programming whilst facing Covid-19 restrictions. We continued with the help of our amazing volunteers to produce dependable, high-quality ministry for our young people.

Sunday School

The Sunday school department worked hard to provide our students with online classes. 'Sunday school via Zoom' ran for the full length of 2021. Classes were available every 2nd and 4th Sunday for one hour before the main service began. We modified the class groups into three age groups: pre-primary, primary, and seniors. They spent the year carefully and methodically teaching lessons from the Beatitudes and Sermon on the mount. We also piloted a supplementary online teaching aide. We used ClassDojo to supplement the Sunday classes and involve parents in the process.

Fused Friday

The Fused team started the year as the Sunday school did, with online sessions. We wanted to have continuity to the theme and create additional learning on the spiritual objective, so we also used the beatitudes as our session theme. We ran a series called "Culture vs the Beatitudes", this looked at how our present-day culture is in many ways anti Jesus' teachings. We felt that this was very successful and gave the young people a focused theme for their youth Sunday and their participation in the church's convention. When the lockdowns were all lifted, we began in person meetings which we found became an interactive and lively time together.

Food bank project

We worked alongside the foodbank to create a mission themed project. Below is the outline/brief:

To create an opportunity to join a project that will give insight into working inside a church mission. The young people involved will leave understanding the importance of our church's work in the community is not just about being kind but is driven by Gods call on a Christians life.

The project should:

- Give experience working in a church project
- Give experience in providing a service for our community
- Insight into the communities needs
- Gain understanding into how the charity/project works
- Carry out our Christian mandate
- Build character

All the young people involved gained valuable experience in being part of the project. We were able to commend them at the end of the project with a small gift and certificate for all their hard work.

Summer skills project

We also ran a football camp during the summer half term. Below is the projects mission statement:

The purpose of the Summer skills FC is to inspire positive change through outreach to the young people who attend our ministry, who live in the surrounding area or are connected to our church. The football camp will create an environment where youth 8-16 years of age can participate in football drills and related activities to promote teamwork, hard work, and fun. The camp will take place on 5th & 6th August, 11am – 3pm at Markfield Park, N15 4RB (unfortunately we don't have the facility for early drop offs).

The camp learning the basic skills of passing, dribbling, running with the ball and shooting. These skills will be taught using the biblical principles of “making good choices” & “a right attitude”. There are a lot of fun competitive coaching drills, as well as fun games to learn and adapt these skills.

We were blessed by all the volunteers and young people who were involved in the various ministries throughout a difficult 2021. They stayed connected, building each other up and really digesting the church’s spiritual objective to a noteworthy level that we haven’t attained in previous years.

Men’s Fellowship

Through the year 2021, PCF Men’s Fellowship became drivers in partnering with men from other churches in physically meeting for **weekly Saturday mornings prayer and worship** meetings. These were often in local parks where the men would unify in declaring the goodness of the Lord

In addition, the Men’s Fellowship maintained their **fortnightly street evangelism**, irrespective of the weather. The purpose was to equip men to understand the importance of fellowship, and the need to serve in the community, remembering God has served us with grace and mercy through the blood of His Son, Yeshua.

The Men’s fellowship also supported **PCF’s Food Bank** weekly. On Tuesdays they were dispersed to charities and supermarkets for the collection of donated food items, and on Wednesdays, they went out into the community to deliver food parcels to the elderly and housebound residents.

Towards the latter part of 2021, and after eighteen months of Zoom prayer meetings and bible studies, the men seized the opportunity of returning to weekly meeting in the church premises. On average, approximately ten men were in attendance every Thursday, a reduction of up to five people. It was recognised that people were still somewhat apprehensive of Covid-19.

The **morning prayer meetings** have grown organically. It is believed that the many testimonies of God’s goodness are the cause of this - i.e., physical healings, situational breakthroughs, family reconciliations, and more.

It is believed that the activities undertaken have enhanced the men in their faith. Bible study informs us, and the prayer meetings serve as an encouragement to serve. We are really grateful for the opportunities we had to minister to others through serving at the food bank and telling people about the love of God.

Kingdom Women

All the activities in 2021, except the Christmas social, were held online.

Health conversations: 20 May and 3 September

This consisted of a discussion about women’s health matters, with subjects such as menopause on the table. The sessions were well attended as being socially isolated women had the chance to connect with one another. The discussions were lively, open, and honest and women shared from their personal experience.

The sessions were open for KW to invite their friends and family to take part.

Health and Wellness – exercise sessions – June 2021

KW saw the need to encourage physical exercise sessions despite being in lockdown. A fitness instructor conducted online exercise sessions for the ladies which occurred fortnightly.

The sessions were full of laughter and great fun.

In Conversation – with author Shauna Lewis: book Operation Six: Matters of the Heart – 11 November 2021

It was our privilege to host an open conversation evening with author Shauna Lewis on the 11th of November. Ms Lewis has battled with and overcome many health challenges. The purpose of this event was to hear from a woman who had been through a great deal of suffering but who had overcome, to which she credits the grace of God. Many women could identify with the experiences Ms Lewis shared.

Kingdom Women Christmas Social – 18 December 2021

The government had by this time eased lockdown restrictions providing opportunities to celebrate together. The KW Christmas social was a joyous gathering, sharing together, eating, and enjoying each other’s company.

Spring into Action (SIA)

SIA is the PCF's bulletin for members and visitors of PCF. We wish to use SIA to encourage its readers and share information relating to members and church (including the wider church) activities.

Towards the end of 2021 SIA was on a temporary stoppage. During the Covid-19 pandemic, SIA was only available online and then in line with the partial return to in person gatherings, we were not sure how many people SIA was reaching, or whether anyone was accessing it online.

SIA has been available with a small number of printed copies for in-person attendees, it is included as an attachment in the weekly emails, and QR Code displayed during services for viewing online from mobile devices.

Going forward we wish to use a tool such as Google analytics to gauge just how far reaching the SIA bulletin goes each month. We still have an aspiration to involve a young person from YPD and also contributors from the Men and Kingdom Women ministries.

PCF STATISTICS

- Child Dedications - 5
- Baptisms – 3
- Funerals – 16

SUMMARY

The pandemic has affected us all in different ways. What we as society once perceived as normal, may now arguably never be experienced in quite the same way again. However, what has not changed for our church organisation, is our absolute confidence in our core beliefs, values, and faith.

Despite the upheaval which our department reports allude to, we made every effort to remain connected, and to support each other spiritually, emotionally, and mentally. We also maintained our care commitment to our community, to support them where they needed support the most.

The various departments within the church have once again been an asset in helping us deliver our objectives. We are appreciative of the commitment and expectations for the years ahead, are only positive.

The members of the board of Trustees of the Charity are:

Ms Andrea Cupidore
Ms Claudette Wilson (Treasurer)
Mr Anthony Hylton
Mrs Charmaine John-Walden (Secretary)
Mr Stephen Hall
Mr Colin Dash
Elisha Holborough (Chariman)

THE PEOPLE'S CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT (cont'd) FOR THE YEAR ENDED 31ST DECEMBER 2021

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Board of trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the financial year in preparing those financial statements giving a true and fair view, the Board of trustees should follow best practice and:-

- 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 and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Board of Trustees approved this report on 09/11/22

Signed by

Mr Elisha Holborough



Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PEOPLE'S CHRISTIAN FELLOWSHIP

I report on the accounts of the charity for the year ended 31st December 2021, which are set out on pages 11 to 20.

Responsibilities and basis of report

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act). The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts on pages 11 to 20 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.

The Charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified ACA.

Independent examiners' statement

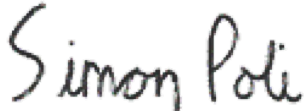
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- (1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (2) the accounts did not accord with the accounting records; or
- (3) the accounts did 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.

There are no material uncertainties about the charity's ability to continue as a going concern.

Simon Poli ACA MEng
ICAEW



Date: 09/12/22

Smithfield Accountants LLP
Suite 1, The Old Farmhouse
Stansted Courtyard, Parsonage Road
Takeley, CM22 6PU
Chartered Accountants and Registered Auditors

THE PEOPLE'S CHRISTIAN FELLOWSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Unrestricted Capital Funds £	Total Funds £	Prior Period Total Funds £
<u>INCOME FROM</u>					
Donations (Note 3)	184,830	7,500	-	192,330	178,405
Investment Income (Note 4)	30	-	-	30	458
Activities for Generating Funds	-	5,204	-	5,204	7,749
Other Incoming Funds	10,507	40,195	-	50,702	37,132
Total Incoming Resources	195,367	52,899	-	248,266	223,744
<u>EXPENDITURE ON</u>					
Charitable Activities (Notes 6 and 7)	144,207	49,550	-	193,757	140,430
Management & Administration of the Charity	50,628	3,349	-	53,977	36,165
Total Resources Expended	194,835	52,899	-	247,734	176,595
NET INCOME/ (EXPENDITURE) FOR THE YEAR	532	-	-	532	47,149
TRANSFERS BETWEEN FUNDS	(532)	-	532	-	-
	-	-	532	532	47,149
<u>OTHER RECOGNISED</u>					
Revaluation of Freehold Land & Buildings (Note 10a)	-	-	915,327	915,327	(21,440)
NET MOVEMENT IN FUNDS	-	-	915,859	915,859	25,709
Total Funds Brought Forward at 1.1.2021	274,766	27,434	1,787,099	2,089,299	2,063,590
	274,766	27,434	2,702,958	3,005,158	2,089,299
Total Funds Carried Forward at 31.12.2021 (Note 10b)	274,766	27,434	2,702,958	3,005,158	2,089,299

The net movement in funds referred to above is the net incoming resources as defined in the statement of Recommended Practice for Accounting and Reporting by the Charity Commissioners for England and Wales and is reconciled to the total funds as shown in the Balance Sheet on page 13 as required by the said Statement.

All activities derive from continuing operations.

The notes on pages 14 to 20 form an integral part of these accounts.

THE PEOPLE'S CHRISTIAN FELLOWSHIP

STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>2021</u>	<u>2020</u>
Excess / (Deficit) of Income over Expenditure before Realisation of Assets	£ <u>532</u>	£ <u>47,149</u>
Revaluation of Freehold Land & Property	£ <u>915,327</u>	£ -

There were no recognised gains or losses for the year or the prior year that are not included above.

None of the Charity's activities were acquired or discontinued in the above two years.

The notes on pages 12 to 20 form an integral part of these accounts.

THE PEOPLE'S CHRISTIAN FELLOWSHIP

BALANCE SHEET
AS AT 31ST DECEMBER 2021

	<u>2021</u>	<u>2020</u>
<u>Fixed Assets</u>		
Tangible Assets (Note 10a)	2,785,362	1,834,462
<u>Current Assets</u>		
Stock	666	666
Debtors (Note 12)	1,706	-
Cash at Bank and In Hand	<u>227,649</u>	<u>269,249</u>
	230,021	269,915
<u>Creditors: Amounts falling due within one year</u> (Note 13)	<u>10,225</u>	<u>15,078</u>
<u>Net Current Assets</u>	<u>219,796</u> 3,005,158	<u>254,837</u> 2,089,299
<u>Creditors: Amounts falling due after more than one year</u>	-	-
<u>Net Assets</u>	£ <u>3,005,158</u>	£ <u>2,089,299</u>
<u>Capital and Reserves</u>		
Unrestricted and Restricted General Fund (Note 10b)	302,200	302,200
Unrestricted Capital Fund (Note 10b)	<u>2,702,958</u>	<u>1,787,099</u>
<u>Accumulated Funds</u>	£ <u>3,005,158</u>	£ <u>2,089,299</u>

The Board of Trustees are satisfied that the organisation is not required to have an audit of the organisation by virtue of its level of turnover and by virtue of any requirement under its constitution or otherwise.

The Board of Trustees also acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out under 'Trustees' responsibilities' in the report of the Trustees.

Mr Elisha Holborough



Chairman

Approved for signature by Management Committee on 09/11/22

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

a) Accounts Preparation

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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Report) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014 rather than the Accounting and Reporting By Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The People's Christian Fellowship 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 notes.

The organisation has taken advantage of the exemption in financial reporting standard no.1 from the requirement to produce a cash flow statement.

The charity is entirely dependent on continuing donations and offerings as a consequence of the going concern.

The particular accounting policies adopted are set out below.

b) Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of the freehold land and buildings and fixed asset investments.

c) Incoming resources

Incoming resources are accounted for on a receivable basis deferred where appropriate. Rental income is included in the Income and Expenditure Account net of collection charges on a receivable basis.

d) Investment Income

Bank interest is included in the Income and Expenditure Account on a receivable basis. The interest arises from bank accounts in the UK.

e) Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and reporting issued by the Charity Commissioners for England and Wales.

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

f) Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

- Costs of raising and generating funds
- The cost of raising and generating funds comprises of the costs of fundraising activities
- Activities in furtherance of the charity's objectives
- The cost of activities in furtherance of the charity's objectives represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Management and Administration - costs represent expenditure incurred in the management of the charity's assets, organisational and administration and compliance with charitable and statutory requirements.

g) Allocation of costs within types of Resources Expended

The charity's operating costs are allocated between types of resources expended on the basis of estimates made by the Trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative and the Trustees have applied what they consider to be reasonable judgements in apportioning such costs.

h) Fund Accounting – details the funds and purpose of each fund:

Capital Account – this represents the original capital of the Charity and accumulated growth. There are no restrictions to its use, and the Trustees try to maintain this at a level which will generate sufficient income to cover annual expenditure.

Income Account – this represents accumulated income over the year, less annual expenditure. The fund is primarily used to meet the annual expenditure and generate further income.

i) Fixed Assets and Depreciation

Property Numbers 89 and 91 were valued by Leo Horsfield Surveyors, a firm of Chartered Surveyors and RICS Registered Valuers.

Other tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimates useful economic lives.

A regular annual review of the likelihood of asset impairment is undertaken

Equipment and Plant	25% Straight Line
Motor Vehicles	25% Straight Line

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (cont'd) FOR THE YEAR ENDED 31ST DECEMBER 2021

j) Stock Valuation

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

k) Taxation

As a registered charity, the organisation is exempt from Income and Corporation Tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

2. WINDING UP OR DISSOLUTION OF THE CHARITY

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar object to the charity.

3. NET INCOMING RESOURCES BEFORE TRANSFERS

This is stated after crediting:

	<u>2021</u>	<u>2020</u>
Offerings & Donations	£ <u>192,330</u>	£ <u>178,405</u>

and after charging:

Depreciation of Owned Fixed Assets	6,265	13,423
Independent Examiner's Fees	<u>3,240</u>	<u>3,120</u>
	£ <u>9,505</u>	£ <u>16,543</u>

4. INVESTMENT INCOME

Interest Receivable	£ <u>30</u>	£ <u>458</u>
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5. COST OF INDEPENDENT EXAMINER AND OTHER ACCOUNTING SERVICES

Independent Examiner	£ <u>3,240</u>	£ <u>3,120</u>
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6. EXPENDITURE ON CHARITABLE ACTIVITIES 2021

	Activities Undertaken <u>Directly</u> £	Activities Hosted by the <u>Charity</u> £	Support <u>Costs</u> (Note 8) £	<u>Total</u> £
Donations	13,423	-	104,372	117,795
Events and Activities (Note 9)	-	6,332	49,235	55,567
General Expenditure and Hospitality	-	2,324	18,071	20,395
	<u>13,423</u>	<u>8,656</u>	<u>171,678</u>	<u>193,757</u>

There was one grant of £1,870 to another charity during the year, which is included within 'Donations'.

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (cont'd) FOR THE YEAR ENDED 31ST DECEMBER 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES 2020

	Activities Undertaken <u>Directly</u> £	Activities Hosted by <u>the Charity</u> £	Support Costs £	<u>Total</u> £
Donations	17,267	-	55,478	72,745
Events and Activities (Note 9)	-	2,568	8,251	10,819
General Hospitality	-	13,498	43,368	56,866
	<u>17,267</u>	<u>16,066</u>	<u>107,097</u>	<u>140,430</u>

8. ANALYSIS OF SUPPORT COSTS

	<u>2021</u> £	<u>2020</u> £
Employee Costs	170,316	106,343
Entertainers	90	-
Catering	672	-
Other	600	754
Total Support Costs	<u>171,678</u>	<u>107,097</u>

9. EVENTS AND ACTIVITIES

	<u>2021</u> £	<u>2020</u> £
Events	-	250
Training	296	390
Music	1,121	1,581
Food Bank	2,346	-
Other Costs	2,569	347
Total Costs on Furthering Charity Aims	<u>6,332</u>	<u>2,568</u>

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (cont'd)
FOR THE YEAR ENDED 31ST DECEMBER 2021

10a. TANGIBLE FUNCTIONAL FIXED ASSETS

	Motor Vehicles £	Freehold Land & Buildings £	Plant & Equipment £	Total £
<u>Cost or Valuation</u>				
At 1 st January 2021	21,377	1,825,000	163,806	2,010,183
Additions		34,073	17,165	51,558
Revaluation				
At 31 st December 2021	21,377	1,859,073	180,971	2,061,421
<u>Depreciation</u>				
At 1 st January 2021	21,376	-	154,345	175,721
Charge for the Year	-	-	6,265	6,265
At 31 st December 2021	21,376	-	160,610	181,986
<u>Net Book Value</u>				
At 31 st December 2021	1	1,859,073	20,361	1,879,435
At 31 st December 2020	1	1,825,000	9,461	1,834,462

All assets are used for direct charitable purposes and there are no inalienable or historic assets.

The original cost of the Land & Buildings is £951,937.

10b. RESERVES

	<u>2021</u>	<u>2020</u>
Balance at 1.1.2021	2,089,299	2,063,590
Revaluation Reserve	915,327	(21,440)
Surplus for the Year	532	47,149
Accumulated Funds	3,005,158	2,089,299
Transfer to Capital Account	-	-
Transfer to Income Account	-	-
	£ -	£ -
Capital Account	2,702,958	1,787,099
Income Account	302,200	302,200
Total Reserves at 31.12.2021	£ 3,005,158	£ 2,089,299

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (cont'd) FOR THE YEAR ENDED 31ST DECEMBER 2021

11. ANALYSIS OF ASSETS AND LIABILITIES REPRESENTING EACH OF THE CHARITY'S FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 31 st December 2021			
Fixed Assets	2,785,362	-	2,785,362
Current Assets	172,347	57,674	230,021
Current Liabilities	(10,225)	-	(10,225)
	<u>2,947,484</u>	<u>57,674</u>	<u>3,005,158</u>
At 1st January 2021			
Fixed Assets	1,834,462	-	1,834,462
Current Assets	212,241	57,674	269,915
Current Liabilities	(15,078)	-	(15,078)
	<u>2,031,625</u>	<u>57,674</u>	<u>2,089,299</u>

The restricted funds can only be used against expenditure for which it has been awarded, as agreed with the donor. Unspent funds are to be returned to donors.

12. DEBTORS

	<u>2021</u>	<u>2020</u>
Prepayments & Other Debtors	-	-
PAYE/NIC	-	-
Gift Aid claimable	<u>1,706</u>	-
	<u>£1,706</u>	<u>£ -</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Independent Examiner	3,240	3,120
Trade Creditors	942	972
Accrued Expenses	<u>6,043</u>	<u>10,986</u>
	<u>£ 10,225</u>	<u>£ 15,078</u>

14. STAFF

Gross Wages & Salaries	152,561	94,831
Employer's NI	12,378	7,282
The average number of staff is:	6	6

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

THE PEOPLE'S CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (cont'd)
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. TRUSTEES REMUNERATION AND EXPENSES

The Trustees are not remunerated and are not reimbursed for any expenses apart from C J Walden (see note 16).

16. PRESENTATION CURRENCY

The accounts are presented in British Pounds Sterling.

17. OTHER INFORMATION

The People's Christian Fellowship is a charity registered in England and Wales. Its registered office and principal place of business are:

89 Broad Lane
Tottenham
London
N15 4DW

18. RELATED PARTY TRANSACTIONS

C Walden: Salary £14,207, Pension Contributions £290 (2020 - Salary £12,010, Pension Contributions £279,)
Trustee

C J Walden
Spouse of trustee

Salary £4,260, Pension Contributions £Nil (2020 – Salary £3,120, Pension Contributions £Nil).

This payment was made with authority obtained from the Charity Commission and relates to work done for the charity's foodbank.

D Daniel
Pastor

Salary, Pension Contributions £32,026, Pension Contributions £717 (2020 - Salary £34,938, Pension Contributions £1,801)

C Daniel: Salary £20,000, Pension Contributions £444 (2020 - Salary £24,000, Pension Contributions £1,094)
Direct relation of pastor

J Daniel: Salary £12,500, Pension Contributions £Nil (2020 – Salary £15,000, Pension Contributions £146)
Direct relation of pastor

All salaries are paid at arm's length according to market norms and the services provided. These are kept under review by the other trustees.