

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**LEA VALLEY CHURCH**

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**LEA VALLEY CHURCH**

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**for the Year Ended 31 December 2021**

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## **LEA VALLEY CHURCH**

### **MINISTERS' REPORT FOR 2021** **for the Year Ended 31 December 2021**

As we are all aware, the Covid-19 pandemic presented some very real challenges to all organisations including Churches. Accordingly, recovering from the lockdowns and new habits that formed became a priority. Lea Valley Church has focussed on rebuilding a regular and committed membership in addition to developing new initiatives and endeavours in order to help us fulfil our mission to grow and reach more people. We are very encouraged after what could have been a difficult period for obvious reasons. Like most other Churches we had to work hard to build regular attendance numbers back to where they were pre-lockdowns and to expand our impact in the community and beyond. We feel we did this effectively, seeing most life groups continue to operate during lockdowns and utilizing online forms of Church meetings, so that we could spend the last year re-establishing ourselves and growing accordingly.

In 2021 we baptised people and saw people come to Christ. We were thrilled to support Christians at all stages of their walk, deepening their relationship with Jesus. We have established groups to help new Christians grow in their faith with God and become established in regular Church life. This has been our greatest source of joy and celebration which reflects the heart and vision we feel God has placed upon us as a Church. Our focus is to reach the lost and our church mission takes primary position in our plans, thoughts, programmes and preaching.

Despite the national lockdowns of 2020, we have also seen the faithful of Lea Valley Church family continue to give and serve where possible. We are encouraged by the Lea Valley Church family pulling together and remaining united to the mission which is reaching even more new people with the message of Christ. The maturity and family bond we have has encouraged and blessed us massively!

Tim and Hayley Gutmann have effectively established themselves as the senior leaders now and have been able to implement their vision for Lea Valley Church with the faithful support and service of Geoff and Bo Ace, who continue to remain central to the plans and purposes of God in Lea Valley Church.

We look forward to continuing building on the healthy foundation established by Geoff and Bo Ace, and our hope is that we will grow even more in the coming year, seeing yet more new people impacted by the gospel, becoming new believers, getting baptised and then being established in Lea Valley Church by serving the wider Church and the community in which we live. We are very encouraged by all that has taken place and are full of faith as to what is to come.

Yours Sincerely

Tim and Hayley Gutmann

## **LEA VALLEY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The Lea Valley Church exists to build a community of Christian believers who will impact Waltham Abbey, the Lea Valley region, London, the nation and the world beyond (Acts 1:8).

When planning our activities for the year and the services on offer to the local community, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to encourage ordinary people to live out their faith in every area of their lives as part of the Lea Valley Church community and the wider community. We also try to encourage people within the local community to find faith through attending our meetings and establishing friendships. Many within our church community have found spiritual, emotional and physical healing and we are keen that others in the local community receive the same benefits.

The great majority of the charity's meetings and events are open to the public. Indeed, it is a key aim of the charity to attract newcomers into the various activities of the church so that they can participate in and benefit from all that the church has to offer.

The charity values the diversity currently evidenced by the church membership and the wider community of those who interact directly with and is hopeful of seeing the diverse demographic of the Waltham Abbey and the Lea Valley Region fully reflected in the church.

##### **Volunteers**

The church council and the holding trustees realise the huge amount of time given by volunteers to help the church run. The financial accounts cannot truly show the level of gifts in terms of time rather than money that these hours represent. However, they greatly acknowledge all the work volunteers contribute and would like to thank all of them.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

It was a challenging year for the charity. COVID-19 restrictions, which came into effect mid-March 2020, created an entirely different landscape for us as a church. Sunday meetings could not be held from that first lockdown and this lasted until spring of 2021. Very quickly we established an on-line presence for our Sunday services and encouraged Zoom or Microsoft Teams meetings for other groups within our church to stay connected. Whilst Government restrictions were in place, we were unable to hold community focussed groups during the week. However, in the autumn of 2021, we were able to start to move back towards a more normal schedule, so that a full programme of activities and events could occur in 2022.

#### **FINANCIAL REVIEW**

##### **Financial position**

The attached financial statements summarise the incoming and outgoing resources for the year together with the Balance Sheet as at 31st December 2021.

Income has decreased from £210,803 to £189,393. However, this is a positive reflection of online giving amidst the current COVID-19 financial challenges faced by many. Expenditure also decreased from £192,628 to £155,149, reflecting lower overhead costs because the main church and church hall were largely unused for much of the year. This resulted in being able to show a slight accounting surplus for the year of £34,244, although cash reserves have remained fairly static.

The church has honoured all financial obligations and we are very grateful to every giver who has supported Lea Valley Church in what has been one of the most difficult years we have faced so far. Going forwards, this bodes well for the future and we trust that God will continue to build His Church in our locale of which we are a part.

##### **Investment policy and objectives**

We do not specifically give grants to individuals or invest church funds in shares, stocks or money making schemes.

##### **Reserves policy**

The trustees and church council have agreed that it would be prudent to have three months working capital available. At the year end the available general reserves were compatible with this requirement.

Other reserves are held in property which is used for the charitable objectives of the church.

## **LEA VALLEY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2021**

#### **FUTURE PLANS**

Lea Valley Church continues to change and grow. It will continue to require the help and commitment of many volunteers to make it a success but we know that it is exactly what God has planned for us and we are grateful for the continuing positive impact the church has on Waltham Abbey. Once national lockdown and all Government restrictions are lifted we plan to press on with being a good, Godly and positive presence in our community. This means we will work to create a safe environment where our congregation and guests can participate and return to physical meetings and activities with confidence.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

In late 2009 we updated our organisational structure to the New Model Deed for Local Assemblies of God in Great Britain and Ireland.

##### **Recruitment and appointment of new trustees**

The Church Council are now the Trustees of the Charity under the new AOG Model Deed and are appointed in line with the process set out in the Model Deed. Holding Trustees are appointed by the Church Council and the Chairman of the Church Council has the casting vote if required, although in all circumstances to date, the appointments have all been unanimous.

Trustees and Holding Trustees are offered training as required.

##### **Wider network**

The church is affiliated to the Assemblies of God (AOGUK) and Timothy and Hayley Gutmann (Senior Pastors) and Geoffrey Ace (Associate Pastor) are recognised and ordained ministers with the Assemblies of God UK. The church is also a member of the Evangelical Alliance.

##### **Related parties**

The church employees are: Timothy and Hayley Gutmann as Senior Pastors and Geoffrey and Tanith Ace as Associate Pastors. All pastors are part-time at present and currently they are the only paid employees.

##### **Risk management**

The church H&S risk assessment was updated during 2016 identifying possible risks and associated controls to reduce those risks.

The risk assessment has been under constant review in the light of COVID-19, regularly updated as appropriate, and all Government guidance and suggested controls have been adopted. Specifically, protection of the children in our care is paramount and this will never knowingly be compromised.

It should be noted that it is the policy of this church to adhere to our Children's Protection Policy Document which we will enforce if circumstances require. A copy is available for perusal if required.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1054351

##### **Principal address**

Monkwood Avenue  
Waltham Abbey  
Essex  
EN9 1LB

##### **Trustees**

Denise Fitch  
Geoff Ace  
Tanith Ace (resigned 1.7.21)  
Ian Liddle  
Hayley Gutmann (resigned 1.7.21)  
Tim Gutmann

**LEA VALLEY CHURCH**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 December 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Maurice Brindley BSc FCA  
Institute of Chartered Accountants in England and Wales  
Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**Church Council**

Geoff Ace  
Tanith (Bo) Ace  
Denise Fitch  
Hayley Gutmann  
Tim Gutmann  
Ian Liddle

Approved by order of the board of trustees on **Oct 26, 2022** ..... and signed on its behalf by:



Geoff Ace (Oct 26, 2022 11:51 GMT+1) .....

Geoff Ace - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEA VALLEY CHURCH**

**Independent examiner's report to the trustees of Lea Valley Church**

I report to the charity trustees on my examination of the accounts of Lea Valley Church (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

*mwbrindley*  
mwbrindley (Oct 27, 2022 12:00 GMT+1)

Maurice Brindley BSc FCA  
Institute of Chartered Accountants in England and Wales  
Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: **Oct 27, 2022**  
Date: .....

**LEA VALLEY CHURCH****STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 December 2021**


	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		154,534	8,850	163,384	203,903
<b>Charitable activities</b>					
Church Activities		-	-	-	20
Investment income	2	-	-	-	53
Other income		26,009	-	26,009	6,827
<b>Total</b>		<b>180,543</b>	<b>8,850</b>	<b>189,393</b>	<b>210,803</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Church Activities		107,503	47,646	155,149	192,628
<b>NET INCOME/(EXPENDITURE)</b>		<b>73,040</b>	<b>(38,796)</b>	<b>34,244</b>	<b>18,175</b>
<b>Transfers between funds</b>	12	<b>(60,752)</b>	<b>60,752</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>12,288</b>	<b>21,956</b>	<b>34,244</b>	<b>18,175</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>107,313</b>	<b>632,500</b>	<b>739,813</b>	<b>721,638</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>119,601</b>	<b>654,456</b>	<b>774,057</b>	<b>739,813</b>


The notes form part of these financial statements

**LEA VALLEY CHURCH****BALANCE SHEET****31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	26,671	1,118,953	1,145,624	1,149,635
<b>CURRENT ASSETS</b>					
Debtors	7	13,687	-	13,687	14,853
Cash at bank and in hand		82,613	218	82,831	65,926
		<u>96,300</u>	<u>218</u>	<u>96,518</u>	<u>80,779</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,370)	(19,701)	(23,071)	(22,902)
<b>NET CURRENT ASSETS</b>		<u>92,930</u>	<u>(19,483)</u>	<u>73,447</u>	<u>57,877</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		119,601	1,099,470	1,219,071	1,207,512
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	(445,014)	(445,014)	(467,699)
<b>NET ASSETS</b>		<u>119,601</u>	<u>654,456</u>	<u>774,057</u>	<u>739,813</u>
<b>FUNDS</b>	12				
Unrestricted funds				119,601	107,313
Restricted funds				654,456	632,500
<b>TOTAL FUNDS</b>				<u>774,057</u>	<u>739,813</u>

The financial statements were approved by the Board of Trustees and authorised for issue on **Oct 26, 2022** and were signed on its behalf by:

  
 Geoff Ace (Oct 26, 2022 11:51 GMT+1)  
 Geoff Ace - Trustee

  
 Ian S. Liddle (Oct 26, 2022 15:01 GMT+1)  
 Ian Liddle - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

**Critical accounting judgements and key sources of estimation uncertainty**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

No depreciation is charged in respect of freehold land and buildings as the residual value of the property after its estimated useful life is anticipated to be at least the carrying value of the property shown in the financial statements.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

**Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

## **LEA VALLEY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2021**

#### **1. ACCOUNTING POLICIES - continued**

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **2. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	-	53
	<u>          </u>	<u>          </u>

#### **3. TRUSTEES' REMUNERATION AND BENEFITS**

	31.12.21	31.12.20
	£	£
Trustees' salaries	65,808	64,000
Trustees' social security	-	1,017
Trustees' pensions paid	2,624	2,478
	<u>          </u>	<u>          </u>
	<u>68,432</u>	<u>67,495</u>

Trustees remuneration is paid for the trustees roles as Pastors of the church and not for their roles as trustees.

The charity consider its key management personnel to comprise the church council, which currently includes only trustees. Remuneration of trustees is shown above, no other member of the church council received any remuneration.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### **4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
All employees	4	4
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

# LEA VALLEY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2021

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	174,398	29,505	203,903
<b>Charitable activities</b>			
Church Activities	20	-	20
Investment income	53	-	53
Other income	6,827	-	6,827
<b>Total</b>	<b>181,298</b>	<b>29,505</b>	<b>210,803</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church Activities	142,456	50,172	192,628
<b>NET INCOME/(EXPENDITURE)</b>	<b>38,842</b>	<b>(20,667)</b>	<b>18,175</b>
<b>Transfers between funds</b>	<b>(41,366)</b>	<b>41,366</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(2,524)</b>	<b>20,699</b>	<b>18,175</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>109,837</b>	<b>611,801</b>	<b>721,638</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>107,313</b>	<b>632,500</b>	<b>739,813</b>

### 6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021 and 31 December 2021	1,112,392	91,711	15,937	1,525	1,221,565
<b>DEPRECIATION</b>					
At 1 January 2021	-	54,784	15,638	1,508	71,930
Charge for year	-	3,932	75	4	4,011
At 31 December 2021	-	58,716	15,713	1,512	75,941
<b>NET BOOK VALUE</b>					
At 31 December 2021	1,112,392	32,995	224	13	1,145,624
At 31 December 2020	1,112,392	36,927	299	17	1,149,635

**LEA VALLEY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Income tax recoverable	13,687	14,853
	<u>          </u>	<u>          </u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Taxation and social security	(667)	(745)
Other creditors	23,738	23,647
	<u>          </u>	<u>          </u>
	<u>23,071</u>	<u>22,902</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Other creditors	445,014	467,699
	<u>          </u>	<u>          </u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Other loans	19,700	19,700
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Other loans - 1-2 years	19,700	19,700
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	59,100	59,100
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	366,214	388,899

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Mortgage	467,714	508,909
	<u>          </u>	<u>          </u>

The Mortgage is secured over the Church Freehold Land & Buildings in Waltham Abbey.

**LEA VALLEY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021****12. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	107,313	73,040	(60,752)	119,601
<b>Restricted funds</b>				
Mission	-	(18,953)	18,953	-
Building	624,992	(19,114)	41,799	647,677
Organ Loft Refurbishment Fund	7,290	(729)	-	6,561
Quest - Fellowship of the Sword	218	-	-	218
	<u>632,500</u>	<u>(38,796)</u>	<u>60,752</u>	<u>654,456</u>
<b>TOTAL FUNDS</b>	<u>739,813</u>	<u>34,244</u>	<u>-</u>	<u>774,057</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	180,543	(107,503)	73,040
<b>Restricted funds</b>			
Mission	5,268	(24,221)	(18,953)
Building	3,582	(22,696)	(19,114)
Organ Loft Refurbishment Fund	-	(729)	(729)
	<u>8,850</u>	<u>(47,646)</u>	<u>(38,796)</u>
<b>TOTAL FUNDS</b>	<u>189,393</u>	<u>(155,149)</u>	<u>34,244</u>

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	109,837	38,842	(41,366)	107,313
<b>Restricted funds</b>				
Building	603,483	(19,857)	41,366	624,992
Organ Loft Refurbishment Fund	8,100	(810)	-	7,290
Quest - Fellowship of the Sword	218	-	-	218
	<u>611,801</u>	<u>(20,667)</u>	<u>41,366</u>	<u>632,500</u>
<b>TOTAL FUNDS</b>	<u>721,638</u>	<u>18,175</u>	<u>-</u>	<u>739,813</u>

**LEA VALLEY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021****12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,298	(142,456)	38,842
<b>Restricted funds</b>			
Mission	25,491	(25,491)	-
Building	4,014	(23,871)	(19,857)
Organ Loft Refurbishment Fund	-	(810)	(810)
	<u>29,505</u>	<u>(50,172)</u>	<u>(20,667)</u>
<b>TOTAL FUNDS</b>	<u>210,803</u>	<u>(192,628)</u>	<u>18,175</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	109,837	111,882	(102,118)	119,601
<b>Restricted funds</b>				
Mission	-	(18,953)	18,953	-
Building	603,483	(38,971)	83,165	647,677
Organ Loft Refurbishment Fund	8,100	(1,539)	-	6,561
Quest - Fellowship of the Sword	218	-	-	218
	<u>611,801</u>	<u>(59,463)</u>	<u>102,118</u>	<u>654,456</u>
<b>TOTAL FUNDS</b>	<u>721,638</u>	<u>52,419</u>	<u>-</u>	<u>774,057</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	361,841	(249,959)	111,882
<b>Restricted funds</b>			
Mission	30,759	(49,712)	(18,953)
Building	7,596	(46,567)	(38,971)
Organ Loft Refurbishment Fund	-	(1,539)	(1,539)
	<u>38,355</u>	<u>(97,818)</u>	<u>(59,463)</u>
<b>TOTAL FUNDS</b>	<u>400,196</u>	<u>(347,777)</u>	<u>52,419</u>

The Mission Fund represents restricted gifts made by the congregation for specific missionaries and is paid out by the church in full.

## **LEA VALLEY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2021**

#### **12. MOVEMENT IN FUNDS - continued**

The Building Fund represents the value of the church building purchased in 2008 together with the donations to this fund, less the mortgage and loan liabilities outstanding.

Quest - Fellowship of the Sword Fund represents the income and expenditure of running the Fellowship of the Sword course. The balance of this fund is to be repaid to Quest during the financial year.

Organ Loft refurbishment Fund represents money given for the specific purpose of the organ loft refurbishment and upkeep.

#### **Transfers between funds**

A transfer has been made from the general fund to the building fund, which represents mortgage repayments being made from the general fund bank account in the year.

#### **13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.