

RESTORE COMMUNITY CHURCH

(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number: 1086604

Company number: 04198958 (England and Wales)

Contents

Reference and administration details for the year ending 31 December 2020	3
Trustees' report for the year ending 31 December 2020.....	4
Objectives and Activities.....	5
Achievements and Performance.....	6
Statement of Trustees' responsibilities.....	11
Independent examiners report to the members of Restore Community Church for the year ending 31 December 2020	12
Statement of financial activities (including the Income and Expenditure Account) for the year ending 31 December 2020	14
Statement of financial activities (including the Income and Expenditure Account) for the year ending 31 December 2019	15
Balance Sheet for the year ending 31 December 2020.....	16
Notes to the financial statements for the year ending 31 December 2020.....	17
1. Accounting Policies	17
2. The legal status of the charity	19
3. Income from donations.....	19
4. Investment Income	19
5. Analysis of expenditure of charitable activities	20
6. Analysis of grants	20
7. Analysis of governance and support costs	20
8. Net income / (expenditure) for the year	21
9. Analysis of staff costs, trustee remuneration and expenses, and the key management personnel	21
10. Staff numbers	21
11. Related party transactions.....	21
12. Corporation Taxation	21
13. Fixed assets.....	22
14. Debtors	22
15. Creditors: Amount falling due within one year.....	22
16. Analysis of charitable funds	23
17. Analysis of net assets between funds.....	24
18. Other financial commitments	25
19. Ultimate control.....	25

Reference and administration details for the year ending 31 December 2020

Trustees and Directors	Pauline Doyle Cassie Hamman Clive Makombera Gerhard Swart Bernard van Jaarsveld	Resigned 17 March 2021 Appointed 12 May 2020 Resigned 17 March 2021
Key Management Personnel	Ian King Reinart van Zyl	Senior Leader Director of Operations
Registered Office	Restore Community Church Woodford 23 Canfield Road Woodford Green IG8 8JL	
Company Number	04198958	
Charity Number	1086604	
Country of Incorporation	England and Wales	
Bankers	HSBC 191 High Road Loughton Essex IG10 4LN	
Independent Examiner	Jonathan Caton FCCA FCA Caton Fry & Co Chartered Accountants Essex House 7 The Shrubberies George Lane South Woodford London E18 1BD	



Trustees' report for the year ending 31 December 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

This last financial year was challenging for many reasons, most notably as the Covid-19 pandemic took a grip in March, we suspended all our gatherings. We did not act in ways we did before, but throughout the year, our outstanding members, volunteers and staff have shown the same incredible dedication as they have done in previous years.

The old has gone, and a new way of doing things has come! However, the process of taking a longer view than the current situation is a helpful reminder of the truth that the faith story of Restore extends beyond any moment of the current crisis. With God's grace, we stood firm through the highs and lows, through tragedy and celebration; and the trajectory of this past year propels us into the present with a sense of vibrancy and mission that calls us to minister to a hurting world, bearing witness to the God of love revealed in Jesus Christ.

In March 2020, in common with all other churches in the UK, we had to stop our gatherings due to the Coronavirus pandemic and moved our service online. We prioritised the experience of sharing community, recognising that whilst we may not physically gather, we could nonetheless have a 'live' gathering for worship, prayer, age-appropriate ministry and content and social engagement, being present together in time if not in space. In addition to Sunday gatherings, mid-week activities and support continued digitally or remotely as allowed at various times to address the care and support needs caused by this rapid change. To this end, we adopted our team of digital experts who moved us to online streaming. A weekly panel of speakers blessed us, the worship team was available each week to lead us in sung worship and the congregation joining in through the 'chat' to share greetings and news and offer reflections on the service topic.

One of the positive disruptors of the pandemic has been the pivot to and the quality of our online church, and thanks to your generous donations, you have helped us raise funds to invest into the online church to make a feature of our life together but also to make the church available to everyone where ever they are and whenever they wish to connect with us.

Our annual report and accounts tell the story of the past year – all the high and lows of a year that ended like no other, as we continue in our mission to see our communities transformed by the love of God. This report celebrates our life together over the past year. We hope you enjoy reading it and that it inspires you for the coming year as we consider new ways of doing things, particularly as we start to develop our church strategy for the years ahead.



Objectives and Activities

Restore Community Church (RCC), established in 1984, is a diverse, missional-minded and digitally-integrated church choosing to express itself in multiple congregations physically and digitally. From a governance angle, we are structured according to a federation church model and constituted as a company limited by guarantee and registered with the Charity Commission under charity number 1086604 with the principal aims of; advancing the Christian faith, relief of poverty and sickness. In practice, we interpret it to mean: we are one church sharing Restore CC's vision, mission, values as interpreted from Isaiah 61 and governance, which we then contextualise to fit their particular community culture.

Our vision is; to welcome everyone to walk with Jesus everyday and see restoration everywhere. The heart of our mission is drawn from Isaiah 61:1-4, which contains the following elements: Reconcile - to see as many people as possible, from every walk of life, encounter God's love and goodness and have the opportunity to be reconciled in relationship with Him. Restore enables people to find healing for physical, emotional or spiritual pain and grow into living out their God-given design. Rebuild - to positively contribute to the lives of others, living an outward-focused and generous life, and so bringing community transformation.

We aim to achieve our mission by focussing on three core areas: Connecting – we encourage everyone to be part of a group, which provides a place of belonging, shared life and spiritual growth. Contributing – we believe that everyone can contribute to their local community in a meaningful way using has God-given gifts, talents and resources. Celebrating – we regularly gather together for worship, prayer, thanksgiving and equipping ourselves for missional living. Gatherings are mainly at our various congregations, but we also periodically gather together as one church.

We partner with parachurch organisations and charities to further the church's mission to see a restoration in people and communities globally. These partners include; Evangelical Alliance, New Thing Europe, A21.org human trafficking, iNet Missions and various 'churches together' bodies where we have locations.

Restore Community (RC) is a sister organisation and is the community and outreach arm of Restore Community Church (RCC). Restore Community helps us run projects, streamline the administration and helps us build resilience into funding this vital activity. Restore Community was granted charitable status in February 2016 and became operational in April 2016; since then, Restore Community Church has provided support through a grant to help fund its activities. Much of the volunteer effort is provided by members of the Restore congregations.

The church's stated mission is to see the communities in which it is located transformed by the love of God. The church's activities aim to serve the local population, providing an environment where newcomers can feel welcome and refreshed and have their lives changed. Those members are encouraged to serve the community outside the immediate church body. Much of the church's outreach depends on the hundreds of people who volunteer their time and energy. The trustees consider Restore Community Church meets the Charity Commission requirements to demonstrate public benefit in each of its purposes set out above.

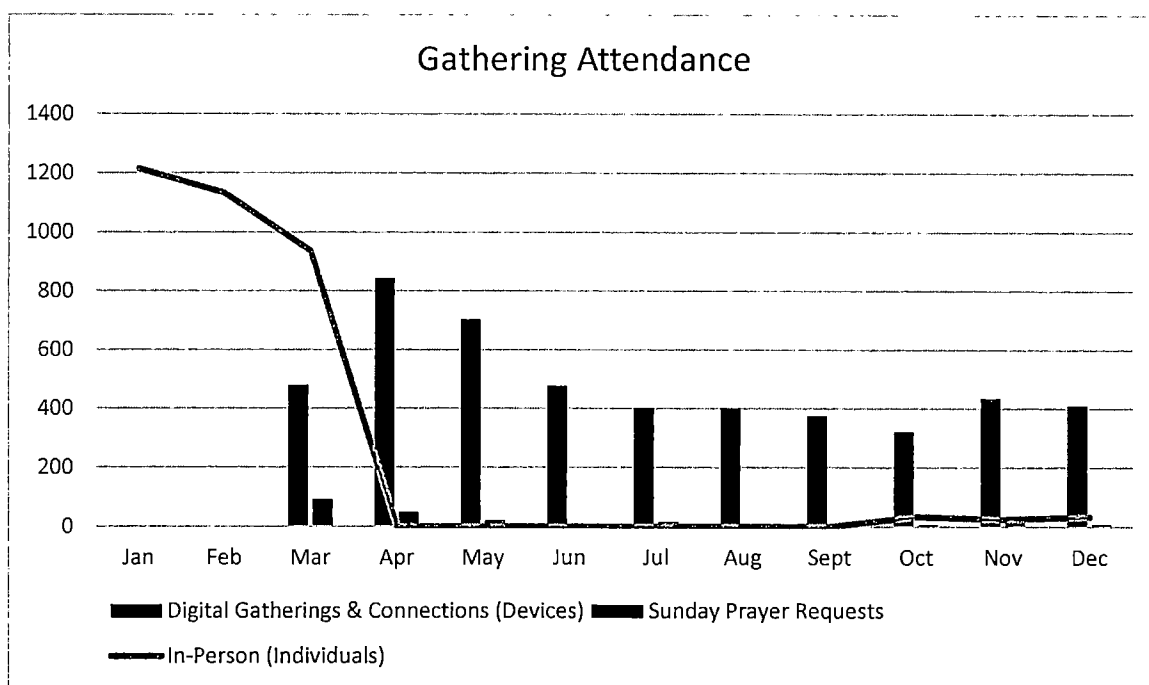


Achievements and Performance

Worship and prayer

During 2020 we made regular adaptations to respond to the restrictions of the Covid-19 pandemic. Each week there has been a recorded service available on the church website and YouTube. Any services that have been held in the church have been subject to all the latest guidance on the necessary health and safety precautions.

We moved our weekly prayer meetings online, and these have been a great source of connection and contemplation as we have not been able to gather physically.



Youth and children

The usual weekly activities for youth and children have moved to an online provision using creative solutions to maintain contact whilst meeting all safeguarding requirements. This work has been vital whilst many of our fellowship are experiencing such isolation. The work continues to be led by Ju Hodges and supported by our volunteers.

Pastoral care

Our pastoral care team have continued to take care of those members of the fellowship who are unwell or in need. This work has been critical whilst many of our fellowship are experiencing such isolation. The work continues to be led by the Pastoral care coordinators and supported by our volunteers.

Volunteers

We want to thank the many volunteers who work so hard to make our church a lively community without whom the work would not occur.

Finances

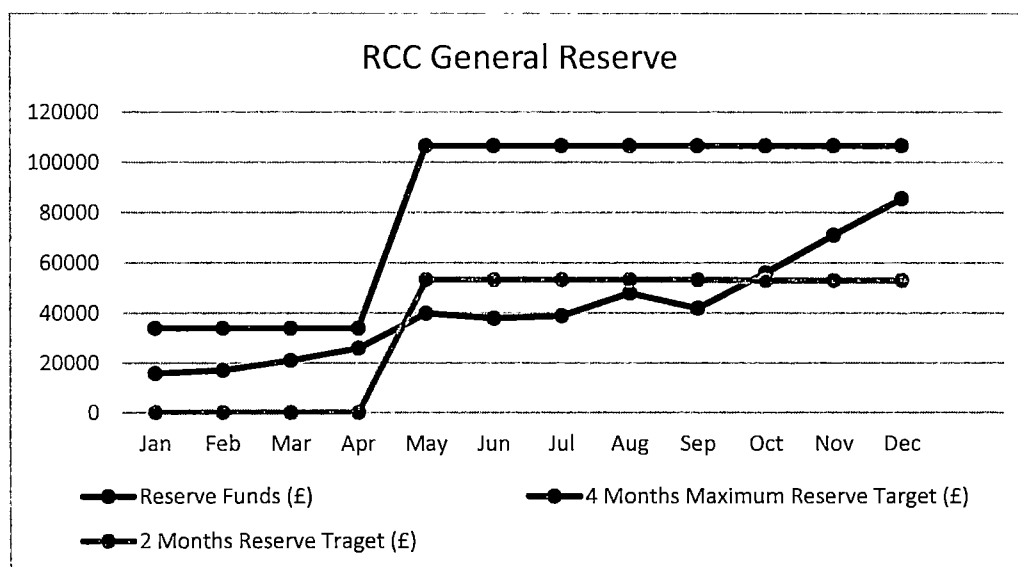
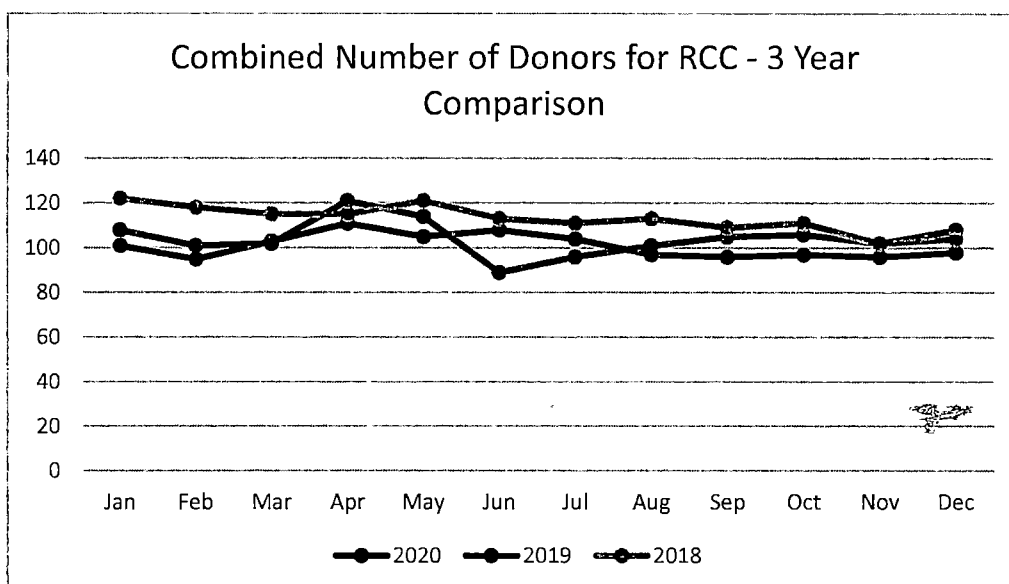
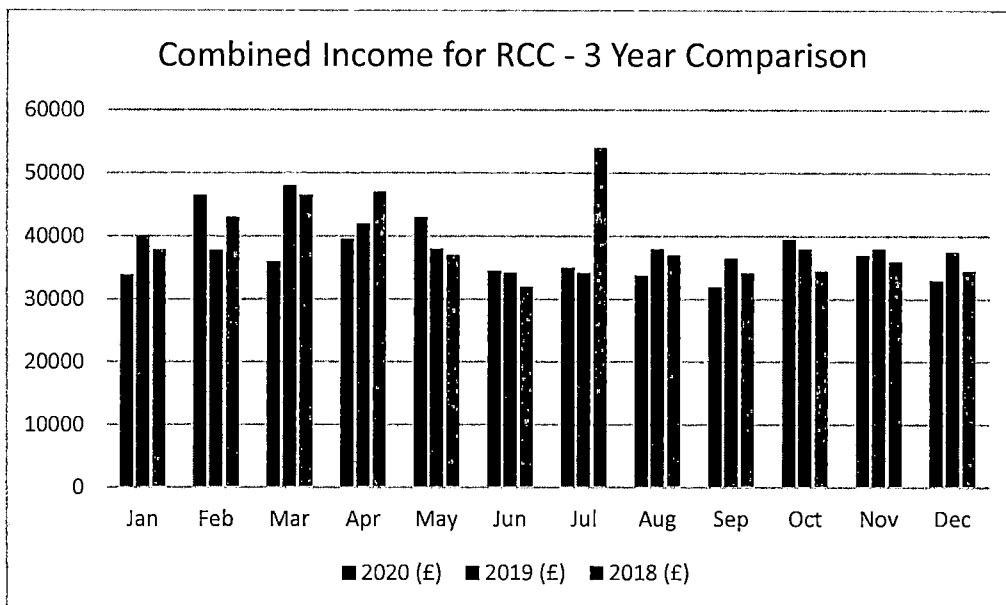
In the year to 31 December 2020, total income, the majority of which comes from gifts from the congregation, totalled £471,994 (2019 - £491,928). Expenditure on all activities totalled £404,519 (2019 - £514,914). This decrease resulted from the savings incurred on a reduction of activities during the pandemic, with all services moving to online streaming. This decrease in expenditure resulted in General Reserves growing from £15,753 to £85,526 by year-end.

A grant of £55,210 (2019 - £48,448) was made to Restore Community in the current year to assist with the running costs of the community projects therein.

As noted above, as well as tithing the church's income, the trustees have established a reserve policy that seeks to hold general funds equivalent to one month's operational expenditure. The trustees believe that a substantial reserve is vital if the church expands its operations, allowing Restore to absorb greater risk. We were able to make savings on expenditure, leading to an increase in general funds, which led to meeting the pre-covid reserve target of £34,000 by May 2020. As the charity's income predominately relies on donors' generosity, we recognise there is a risk under normal operating circumstances, which increased with the outbreak of the COVID pandemic; that income levels could deteriorate to such an extent that operationally it becomes difficult to run the charity effectively. For this reason, we recommended an increase of the charity's general reserve to a minimum of two months, £53300, and a maximum of four months, £106600, salary plus fixed costs.

On 31 December 2020, the minimum general reserve required to be held under this policy was £53300 however, the actual free reserve of £85,526 is within the lower and upper bound set by the Trustees. The Trustees feel it prudent to maintain sufficient reserves to ensure operations can continue should there be a downturn in Income due to the current pandemic.

We thank you for your continued generosity even in these difficult times.



Our people

When our offices and venues closed to prevent the spread of Covid-19, the lives of our staff and volunteers changed overnight. Desks became kitchen tables, many colleagues navigated work with home-schooling, and everyone struggled to adjust to a new normal. To ensure the safety and wellbeing of our staff and volunteers, we sent daily updates on Covid-19, along with advice for home working. Our leadership team addressed vital questions in regular briefing sessions, and colleagues could feedback their experiences. With roughly a quarter of our workforce on furlough leave, finding ways to maintain communication was crucial. Our leadership team was on hand to provide holistic support where needed to address the impact of Covid-19 in their roles.

We thank those who moved on from RCC. We also remember those we lost and thank God for their lives and their contributions to our Community.

We cannot finish this section without recording our special thanks to Sampie and Cassie, who served as Treasurer and Chair, respectively, since February 2013. We are very grateful for all they have given to us over the years.

We fondly remember those that God took from us and promoted them to his glory over the last year.

Structure, governance and management

Oversight of the church's activities is provided by a board of trustees whose responsibility is to ensure the church operates following the law and its charitable purpose. Day-to-day leadership of the church is delegated to Ian King, the Senior Leader.

The activities planned by the RCC and RC complied with the Charity Commission's guidance on public benefit. They were open to (and often were intended for) residents of the parish and the wider area. As well as being a vibrant Christian church RCC is a significant provider of services to the local community, a core belief being that the church needs to demonstrate God's love to his creation in practical ways and through preaching the Gospel. Many of the community services are run in partnership with statutory and other agencies.

Internal control and risk management

Day-to-day activities of the church are delegated to the paid staff; the trustees exercise an independent check on financial and operational matters. Together with the church's senior leaders, the trustees have conducted a risk review of all RCC's activities. They have taken steps to ensure appropriate controls are in place to manage identified risks. Risk management is an ongoing concern, and the trustee meeting agendas are constructed to ensure the issue is kept under frequent review. Key risks include health and safety in our local and international operations, child and vulnerable person protection, financial management, loss of members and dependency on specific key individuals and maintaining the organisation's integrity.

Plans For Future Years And Response To COVID-19

Our mission and objectives for the future remain the same as outlined earlier, i.e. to reflect the life and love of Jesus to the community around us through our compassion, care and service. We want to remain a church that restores Community, helping people to know God, find freedom, discover purpose and make a difference with their lives despite the challenges posed to us through the COVID-19 crisis.

The Trustees would like to take this opportunity to thank all staff for their tireless commitment, donors for their generosity and many volunteers for their unconditional support over the year. Through the grace of God, we can once again celebrate all that was achieved during the year.

The Chair signs this Annual Report on behalf of the Board of Trustees.



Pauline Doyle
Chair of Trustees



Statement of Trustees' responsibilities

The charity trustees (who are also directors of Restore Community Church for company law) are responsible for preparing a trustees' annual report and financial statements following applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year that give an accurate and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that activities of the charity will continue in business.

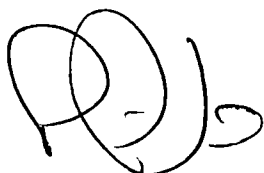
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that they comply with the Companies Act 2006. They are also responsible for safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees are responsible for maintaining the integrity of 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.

Small company exemptions

This report has been prepared and delivered per the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on ²⁰September 2021 and signed on their behalf.



Pauline Doyle
Chair of Trustees

Independent examiners report to the members of Restore Community Church for the year ending 31 December 2020

I report on the company's accounts for the year ended 31 December 2020, which are set out on pages 14 to 25.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for company law) are responsible for preparing the accounts. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparing the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the ICAEW, one of the listed bodies.

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts that accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. In my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.


Jonathan Caton FCCA ACA
Caton Fry & Co
Essex House
7 The Shrubberies
George Lane
South Woodford
London
E18 1BD

~~April 2021~~ 23 September 2021

Statement of financial activities (including the Income and Expenditure Account) for the year ending 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations	3	443,989	11,118	455,107	475,602
Investments	4	4	-	4	14
Other		16,883	-	16,883	16,312
Total Income		460,876	11,118	471,994	491,928
Expenditure on:					
Charitable Activities	5	392,032	12,487	404,519	514,914
Total Expenditure		392,032	12,487	404,519	514,914
Net Income / (expenditure)		68,844	(1,369)	67,475	(22,986)
Transfers between funds		929	(929)		
Net movement in funds		69,773	(2,298)	67,475	(22,986)
Reconciliation of funds:					
Total funds brought forward		15,753	19,913	35,666	58,652
Total funds carried forward		85,526	17,615	103,141	35,666

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



Statement of financial activities (including the Income and Expenditure Account) for the year ending 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
Income from:					
Donations	3	465,418	9,532	652	475,602
Investments	4	14	-	-	14
Other		16,312	-	-	16,312
Total Income		481,744	9,532	652	491,928
Expenditure on:					
Charitable Activities	5	454,185	30,350	30,379	514,914
Total Expenditure		454,185	30,350	30,379	514,914
Net Income / (expenditure)		27,559	(20,818)	(29,727)	(22,986)
Transfers between funds		(31,802)	6,849	24,953	-
Net movement in funds		(4,243)	(13,969)	(4,774)	(22,986)
Reconciliation of funds:					
Total funds brought forward		19,996	33,882	4,774	58,652
Total funds carried forward		15,753	19,913	-	35,666

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance Sheet for the year ending 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	5,921	7,884
Current assets			
Debtors	14	10,320	17,022
Cash at bank and in hand		107,536	19,283
		117,856	36,305
Liabilities			
Creditors: Amounts falling due within one year	15	(20,636)	(8,523)
Net current assets		97,220	27,782
Net assets		103,141	35,666
Funds			
Unrestricted reserve	16	85,526	15,753
Restricted reserve		17,615	19,913
Total funds		103,141	35,666

The notes on pages 17 to 25 form part of these financial statements.

In approving these financial statements as trustees, and directors, of the company, we, as a result of this, confirm the following:

- For the year ending 44196, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees/directors acknowledge their responsibilities for complying with the Act's requirements with respect to accounting records and the preparation of accounts.
- The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The board approved the accounts of trustees on September 2021.



Pauline Doyle
Chair of Trustee

Notes to the financial statements for the year ending 31 December 2020

1. Accounting Policies

Restore Community Church is a charitable company limited by guarantee and is registered with the Charity Commission (1086604) and Registrar of Companies (04198958) in England and Wales. The address of the registered office is given on page 1, and the principal activities are detailed in the Trustees Report. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of 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 Companies Act 2006.

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

The presentation currency is £GBP and rounded to the nearest pound.

Preparation of the accounts on a going concern basis

Restore Community Church reported a cash outflow of £-88,253 for the year. A break-even budget has been set for the 2021 financial year (which is expected to yield a small surplus), and the trustees believe that the budget along with the reserves secures the immediate future of the church for the next 12 to 18 months and that on this basis the charity is a going concern. As highlighted in the Trustees report, due to the savings obtained in operations from the COVID-19 response and not seeing any drop off in donations, reserves are building faster than initially budgeted, further securing the future of the charity.

Incoming resources

All donations are accounted for at the time of receipt. Gift Aid recoverable on taxed giving is accrued for at the year-end.

Interest receivable

Interest on funds held on deposit is included when receivable. The amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution

Funds

Unrestricted funds are; funds expendable at the discretion of the trustees in the furtherance of the objects of the charity. These are funds received for the day to day operation of the church and its community-based activities.

Restricted funds are; donations that the donor has specified to be solely used for particular areas of the charity's work.

Designated funds are; funds earmarked by the trustees from within unrestricted funds. The church sets aside 10% of its general fund income by way of tithe. The general tithe funds are used to support external organisations, missionaries and other projects outside the church.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include finance, payroll and governance costs which support the church's activities.

Operating leases

The charity classifies the lease of the Community Centre as well as that of the offices in Trinity as operating leases; the title to the premises will remain with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Fixed assets costing in excess of £500 are capitalised and are shown at historical cost. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life by the straight-line method.

Motor vehicles	Over 4 years
Equipment	Over 3 years

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably 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 and provisions are typically recognised at their settlement amount after allowing for any trade discounts due.

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 recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The church contributes to a stakeholder pension scheme for its staff, matching employee contributions up to a maximum of 5% of salary.

Taxation

As a registered charity, Restore Community Church is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Critical accounting estimates and judgements

There are no accounting estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. The legal status of the charity

The charity is a company limited by guarantee incorporated in England & Wales and has no share capital. In the event of the charity being wound up, the liability regarding the guarantee is limited to £5 per member of the charity.

3. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
General giving	9,400	8,950	18,350	41,277
Gift aid giving	434,589	2,168	436,757	434,325
	443,989	11,118	455,107	475,602

4. Investment Income

All of the company's investment income of £4 (2019: £14) arises from money held in the interest-bearing deposit accounts.

5. Analysis of expenditure of charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Church, Pastoral and Mission	270,768	3,686	274,454
Youth and Children	1,162	-	1,162
Community	56,931	7,999	64,930
External giving	-	802	802
Governance costs (see note 7)	1,620	-	1,620
Support costs (see note 7)	61,551	-	61,551
	<u>392,032</u>	<u>12,487</u>	<u>404,519</u>

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
Church, Pastoral and Mission	354,136	-	-	354,136
Youth and Children	7,454	-	-	7,454
Community	21,997	13,093	4,306	39,396
External giving	-	17,257	26,073	43,330
Governance costs (see note 7)	1,620	-	-	1,620
Support costs (see note 7)	68,978	-	-	68,978
	<u>454,185</u>	<u>30,350</u>	<u>30,379</u>	<u>514,914</u>

6. Analysis of grants

	Grants to institutions £	Total 2019 £
Restore Community	55,210	55,210
	<u>55,210</u>	<u>55,210</u>

Amounts were granted to Restore Community to support the projects in Restore Community. The grants have been expensed within community giving of the general funds.

7. Analysis of governance and support costs

The church (RCC) initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function.

	General support £	Governance Function £	Total £
General office	45,111	-	45,111
Salaries, wages and related costs	14,820	-	14,820
Independent examiner	-	1,620	1,620
	<u>59,931</u>	<u>1,620</u>	<u>61,551</u>

8. Net income / (expenditure) for the year

This is stated after charging:

	2020	2019
	£	£
Depreciation	3,892	3,900
Operating leave payments	5,528	1,278
Examiner fees	1,620	1,620

9. Analysis of staff costs, trustee remuneration and expenses, and the key management personnel

	2020	2019
	£	£
Salaries and wages	222,738	233,362
Social security costs	18,420	16,893
Pension costs	8,662	6,652
	249,820	256,907

No employees had employee benefits in excess of £60,000 (2019: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted reserves.

The charity trustees were not paid or received any other benefits from employment with the church in the year (2019: £nil), neither were they reimbursed expenses during the year (2019: £nil).

The key management personnel of the charity comprise the Trustees, the Senior Leader and the Director of Operations. The total employee benefits of the key management personnel of the church were £79,189 (2019 - £77,390).

10. Staff numbers

The average monthly headcount was 10 staff (2019: 13 staff).

11. Related party transactions

Restore Community is a sister charity of Restore Community Church, sharing the same Trustees. During the financial year, £55,210 (2018 - £48,448) was granted to Restore Community for the projects run within that charity. At 31 December 2020, an amount of £12,564 (2019 - £4,210 (owed by)) was owed to Restore Community.

12. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Fixed assets

Cost	Equipment £	Total £
At 1 January 2020	24,775	24,775
Additions	1,929	1,929
Disposals	-	-
At 31 December 2020	<u>26,704</u>	<u>26,704</u>
Accumulated depreciation		
At 1 January 2020	16,891	16,891
Charge for the year	3,892	3,892
Disposals	-	-
At 31 December 2020	<u>20,783</u>	<u>20,783</u>
Net book value		
At 31 December 2020	<u>5,921</u>	<u>5,921</u>
At 1 January 2020	<u>7,884</u>	<u>7,884</u>

14. Debtors

	2020 £	2019 £
Gift Aid Tax recoverable	5,713	6,560
Other debtors	4,607	10,462
	<u>10,320</u>	<u>17,022</u>

15. Creditors: Amount falling due within one year

	2020 £	2019 £
Taxation and social security	3,999	4,306
Other creditors	15,037	2,617
Accruals	1,600	1,600
	<u>20,636</u>	<u>8,523</u>

16. Analysis of charitable funds

Analysis of movements in the unrestricted funds

	Total 2020 £	Total 2019 £
Balance brought forward at 1 January	15,753	19,996
Incoming resources	460,876	481,744
Resources expended	(392,032)	(454,185)
Transfer to designated funds	-	(32,828)
Transfer from designated funds	-	7,875
Transfers from restricted funds	929	(6,849)
Balance carried forward at 31 December 2020	85,526	15,753

Analysis of movement in the rested funds

	01 Jan 2020 £	Income £	Expenditure £	Transfer £	31 Dec 2020 £
Church Plant	5,778	-	(3,686)	(929)	1,163
Mission Trips	-	8,125	-	-	-
Enfield – The Shack	3,868	-	-	-	3,868
Foodbank	591	543	(1,134)	-	-
Trinity	6,865	-	(6,865)	-	-
Restore Network	2,811	2,450	(802)	-	4,459
	19,913	11,118	(12,487)	(929)	17,615

Church Plant

Monies were set aside to assist with the next church plant initiative of Restore Community Church. £929 was spent on new equipment for the Canfield Chapel.

Mission Trips:

To assist and fund a mission trip to Homes of Hope Mexico.

Enfield - The Shack

Monies were given and utilised for The Shack, a property in Enfield used for community events in Enfield.

Foodbank

Monies received by the Church for the Foodbank charity. Foodbank has now established its own Charity, and all funds due to them have been paid over during the year.

Trinity

The Trinity congregation was absorbed in Restore during the year.

Restore Network

Monies received and spent on Restore affiliated churches and projects.

Analysis of movement in the restricted funds (prior year)

	01 Jan 2019 £	Income £	Expenditure £	Transfer £	31 Dec 2019 £
Loughton – Generosity	288	-	(500)	212	-
Churches Together in Loughton	1,325	-	(1,550)	225	-
Grenfell Tower	2,431	-	(2,431)	-	-
Church Plant	5000	3,388	-	(2,610)	5,778
Loughton – Other	295	613	(1043)	135	-
Enfield – The Shack	5,339	-	(1,471)	-	3,868
Foodbank	(178)	3,298	(2,529)	-	591
Trinity	12,865	-	(6,000)	-	6,865
Restore Network	6,517	2,233	(14,826)	8,887	2,811
	33,882	9,532	(30,350)	6,849	19,913

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2020 £
Fund balances at 31 December			
Tangible fixed assets	5,921	-	5,921
Current assets	100,241	17,615	117,856
Current liabilities	(20,636)	-	(20,636)
	85,526	17,615	103,141

	Unrestricted funds £	Restricted funds £	Total 2019 £
Fund balances at 31 December			
Tangible fixed assets	7,884	-	7,884
Current assets	16,392	19,913	36,305
Current liabilities	(8,523)	-	(8,523)
	15,753	19,913	35,666



18. Other financial commitments

As at 31 December 2020, the charity has annual commitments under non-cancellable leases for leased premises of:

	2020	2019
	£	£
Not later than one year	1,896	132
Later than one year and not later than five years	6,636	5,000

19. Ultimate control

The trustees control the charity.

