

REGISTERED COMPANY NUMBER: 04343888 (England and Wales)
REGISTERED CHARITY NUMBER: 1090933

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
GODFIRST CHRISTCHURCH**

Paget Reid York
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GODFIRST CHRISTCHURCH

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GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report, incorporating the directors' report, with the financial statements for the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 January 2019) and the Financial Reporting Standard 102 'Financial Reporting Standard applicable in the UK and Republic of Ireland' and its section 1A.

OBJECTIVES AND ACTIVITIES

A summary of the objects of the charity as set out in its governing document.

The principal activities of this charitable company is the advancement of the Christian faith in accordance with the Statement of Beliefs, in Christchurch and in such other parts of the UK or the world as the trustees from time to time think fit, and such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charity.

Public Benefit

Throughout this report we have illustrated the impact we are having on the local and global community. We exist to benefit the wider community but a by-product of this objective is that we benefit those that join us as members, and are gathered in to the family of God, who in turn multiply the impact on the wider public. The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following information demonstrates this duty and measurement of impact as a pro-active part of managing the Charity.

The elders regularly review the aims, objectives and activities of the charity and communicate this with the trustees and the wider leadership teams at least on an annual basis. The trustees have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit.

We seek to further these objects by providing meetings for corporate worship, fellowship and prayer. Further fellowship and sharing opportunities come in the form of weekly home group meetings across the Christchurch area. There are specific training courses for new Christians and for various ministry skills useful in the church.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

The charity's aims including the changes or differences it seeks to make through its activities:

1. Reaching the Local Community for the advancement of the Christian faith

We have done this through our involvement with different age-groups and types of people. We measure this partly by the numbers of people we regularly interact with as a church community and ultimately in the numbers of these people who formally join the membership of the church.

Additionally, we serve the community by showing Christ's love to the local community and to prioritise the relief of suffering, social exclusion and poverty. We work with Faithworks Wessex Community Money Advice to provide a place for those in debt who need help and advice on how to escape from financial chaos, and ALPHA courses for those in the community who want to explore the Christian faith. We measure the impact we have by the numbers of people we are making contact with, the improvement in their particular situation and feedback sheets from courses delivered by us to the community.

Children and young people are a key priority for our Charity; not only those of our own members but the wider community. The impact here is harder to measure except that attendance on the weekly youth club evenings geared to non-church youth is rising, and the "Rhyme time" weekly toddlers group geared to non-church parents was over-subscribed although this group has had to be suspended during the pandemic, this will be one of the first groups that will be re-established when the building reopens.

2. Reaching the Global Community for the advancement of the Christian faith

We do this by encouraging, supporting and visiting Churches in other countries where we either have a connection or there is another link. This helps us fulfil one of our objectives, that of the advancement of the Christian faith across the globe. We help and support overseas leaders and missionaries to come to the UK to enable them to rest and provide opportunity for them to attend relevant conferences.

3. Membership of a wider network

Although GodFirst Christchurch is wholly independent, we are affiliated and fully subscribe to the values of a worldwide network of churches called Commission Apostolic Trust, which is part of Newfrontiers, a Charitable Limited Company. Newfrontiers is 'A Family of Churches on a Mission Together'.

We are also affiliated to the Evangelical Alliance of Great Britain, which represents us at government level and provides training, support and information on ethical, legal and social issues.

Additionally, we are part of the Christchurch Fellowship of Churches that seeks to provide an environment for fellowship across all Christian churches in Christchurch and enables a forum for joint projects. An example of this is the Christchurch Foodbank which works with other churches in the Christchurch area to provide essential food supplies for local families and individuals in hardship.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

A review of charitable activities undertaken by the charity during the year

A stable and strong system of leadership and a loyal and growing membership has enabled the church to continue its core activities during a year of great challenges [see COVID-19 below]. During the year, the teams of trustees and elders have worked very well together providing an exceptional working environment that is both robust and supportive of the purposes and culture of the church.

Having left the Regent Centre in Christchurch High Street as our main meeting venue in 2019 and having sold Hope House, our small meeting rooms and Charity offices building, we met in various hired premises around the town.

We took over occupation of 15 Airfield Road when sufficient building works were completed for GodFirst to take occupation of the ground floor and commence meetings on September 1st 2019. At the time the Highcliffe meeting was consolidated into the central meeting at Airfield Road.

The building at Airfield Road came under GodFirst control in April 2018. A 2268sm facility in total with 100 car park spaces on site. The building had been used previously as a speciality manufacturing facility for the aircraft industry and required substantial works to bring the building into GodFirst use. Various contracts were let to achieve this prior to occupation.

The refurbishment work is being carried out in phases and further works will be completed as funding allows.

We occupy the land known as 15 Airfield Road Christchurch BH23 3TG on a leasehold basis. Christchurch Borough Council are the Freeholder. The lease is dated 06/11/1980 with a term of 123 years from 17/08/1980. And our Registered Office has been moved to this address.

The ground lease expires on 17/08/2103. The lease has been assigned to GodFirst and therefore we have occupation for a term of approx. 82 years. The 'market value' rent is reviewable every 5 years and was last reviewed in August 2018.

The building when fully developed will become the Hub of GodFirst and will be used as a worship centre and as a central facility for our youth and children's activities and will enable us to develop further Community activities.

We are excited to see a growing number of people attend our Sunday morning services where we saw the largest number attending Airfield Road that we have seen as a church so far.

For those people that have expressed a desire to become members of the church, we have equipped them to be fully functioning members of the church body through our 'New Life' and 'Get Connected' courses. We have hosted outreach activities including guest services, Alpha courses, craft evenings and home group social outreach events in various locations including Boscombe, Highcliffe and Burton to provide an opportunity to bless the community and for fellowship and to advance the Christian faith. These activities culminated in the 'Father Heart Conference' held in February 2020 which was the largest event hosted by GodFirst in Airfield Road and attracted some 500 delegates being both local and nationwide.

We have continued to support other community activities such as the Christchurch Foodbank where we contribute monthly donations of food from the congregation, and also cash donations during the pandemic, that is then used to provide essential food supplies for local families and individuals in hardship.

The Church received a legacy of just under £12,000 in 2018 and to reflect our core values, the Trustees designated this as a fund to help people either in financial hardship or who needed other assistance e.g. professional counselling, that they couldn't afford. It is now called

GodFirst Welfare Fund, and is being put to good use at meeting needs.

We have supported the work of local schools in delivering assemblies during the year where possible to promote Christian beliefs and values in this context. The church has sponsored a film showing during the year at the Regent Centre to provide families with opportunities to view good children's films at a subsidised cost, whilst promoting the work of the church in a different setting.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

We have supported members of our church in serving overseas and during the year we have sent ministry leaders and other members to provide training and pastoral care to others in churches in Uganda, Croatia and Serbia that we are connected with through our wider involvement with 'Commission'. We also provide support financially to churches in India.

In the summer of 2020, the gathering planned for the Royal Bath Showground at Shepton Mallet Connect Festival for approx. 4000 persons from Commission group churches was cancelled because of the COVID-19 pandemic and so did not take place. The 2021 event will have to be cancelled also for the same reason.

In partnership with other churches in the Christchurch area, we continue to look for ways in which we can work with others in the area to promote the gospel.

COVID-19

GodFirst public activities were severely impacted by the nationwide lock-downs as a result of the Covid19 pandemic. Our building had to close totally for an extended period, and our staff were directed to work from their homes.

Ongoing building works had to be concluded and no further major works were commissioned during the lock-down.

GodFirst transferred all meetings both public and private to digital platforms and services were transmitted as both 'on-line' and YouTube events or pre-recorded on video for transmission. Smaller group events including youth events, business meetings, connect group meetings, management meetings and other specialist events were carried on the 'zoom' platform.

GodFirst carefully managed the finances during these periods, we prepared a Covid budget and incomes and expenditures were monitored closely. Steps were taken to ensure our viability continued into the future and some actions were taken to help sustain us financially, these included the use of the government furlough schemes for 2 fulltime and 1 part time member of staff at various times. We also rescheduled some regular payments and received a short interest free period on a building loan.

During this period GodFirst income from donations, gifts, specific offerings and regular giving were maintained in a miraculous way mostly through both the generosity of GodFirst members and also on occasions from outside.

At no time was our work impeded or stopped during this period through lack of resources.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

We continue to be grateful for the sacrificial giving of church members. Our total income is again significantly improved on the previous year due to increases in general offering giving which totalled £367,851 (2019:£307,879), and further restricted contributions to the building fund of £126,779 (2019:£217,117).

The trustees consider that the financial performance by the charity to have been satisfactory and achieved the target of delivering a nett income for 2020 of £198,376 (2019: £229,548), however this does not include expenditure on the refurbishment of 15 Airfield Road which has depleted our reserves.

The Statement of Financial Activities shows total net incoming resources for the year of £515,671 (2019: £616,740) and total expenditure of £317,295 (2019: £387,192). In addition £60,173 has been spent on the redevelopment of our new premises. In all, capitalised costs for the purchase and development of 15 Airfield Road as at the balance sheet date totalled £1,989,115 (2019: £1,919,828) using mortgage finance of £770,000 which at the balance sheet date now stands at £642,901.

There has been an increase in income levels again partly as a result of organic growth and more sacrificial giving. Day to day spending has been effectively controlled and has been managed well within budget during the year.

The total funds at the end of the year stand at £1,520,919 [2019: £1,322,534].

Reserves policy

The trustees have resolved to maintain a contingency reserve in order to manage the short term financial obligations of the charity in the event of income being curtailed. The trustees have considered a number of factors in reviewing the level of the contingency reserve required:

- o The current economic climate
- o The level of regular giving by church members and likelihood of its continuation
- o The requirement for working capital and contractual obligations
- o The ability to raise additional funds should the church face financial difficulty

The trustees consider that the amount of free reserves in the Contingency Fund should be maintained at the level of three months' routine expenditure, approximately £90,000. The reserves in this category currently stand at £27,000 and will be maintained at this figure until routine expenditure is next reviewed..

It is considered very possible that ongoing building work will apply pressure on cash flows during early 2021 and if this happens the contingency reserve may have to be depleted but to no less than £27,000. Such a situation would be carefully managed and the reserve fund replenished as soon as thought expedient. The Trustees have a strategy to build these reserves over time and as conditions allow.

Currently all our reserves, outside of those allocated to the contingency reserve, are allocated towards the ongoing refurbishment and development of Airfield Road.

Availability and adequacy of assets in each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The Trustees are aware that we do not yet have sufficient funds to hand to complete the development of Airfield Road. This was always going to be a phased development and GodFirst is actively seeking further funding through both grants and donations to enable its timely completion.

On the balance date the funds available for building works stands at £93,116

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE PLANS

The vision of the charity is to extend the Christian church in Christchurch, and its environs, and to demonstrate God's love to those residing in Christchurch, the local conurbation, and throughout the world. To achieve this, we have worked to complete the acquisition of 15 Airfield Road which will also provide office accommodation for our staff and volunteers. The completion of the acquisition took place on 23 April 2018. We have a building team which is managing the refurbishment process of the new facility.

Specifically, our main objectives for the coming year are:

- o Complete the refurbishment of 15 Airfield Road and occupy the whole of the building.
- o Further special gift days will be held throughout the year to increase the funds available for this objective.
- o Continue to develop the leadership structure of the church with special emphasis on how senior team leaders relate and communicate with the elders.
- o Seek further additional location opportunities to extend the multi-site vision of the church.
- o Facilitate the current movement of small adult groups into a more mission-orientation that reflects the culture of the church.
- o Seek to improve the overall enjoyment and experience of our children and young people especially on Sundays with regard to accommodation, team leadership and more cohesion between weekday and Sunday activities.
- o Seek to partner and collaborate with other charitable and statutory organisations to multiply our impact on the community

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document; the Memorandum and Articles of Association dated 20th December 2001, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governance Arrangements

The elders of the church appoint the trustees, who remain in office for a term not exceeding three years - after which time they can offer themselves for re-election to serve in office for a further period, again reviewable every three years. The trustees are the directors of the charity and are drawn from the active members of the church with the appropriate skills for Board membership. The Elders or Spiritual Leaders of the charity are the Members of the charity.

The trustees focus their attention on strategic and policy issues including key financial decisions. Operational issues are delegated to staff. Spiritual matters are overseen by the elders of the church. The trustees meet regularly with the Lead Elder to ensure that strategy and policy are consistent with the spiritual aims of the church. None of the trustees in post has any beneficial interest in the company.

The elders of the church during the year were Duncan Lee, John Bament, Morne Smit, Earl Gooden and Kevin Higham.. Duncan Lee (Pastor and Lead Elder) and Morne Smit (Assistant Pastor) are employed to oversee the day-to-day management of the charity.

The training of elders and trustees is considered and reviewed and the church budget includes provision for the costs of any required training to be met.

Recruitment and selection of Trustees is undertaken when required to either; replace those trustees who are retiring, or to add new skills to the board. Individuals that are approached and asked to consider standing, will be subject to scrutiny under the provisions of the GodFirst Memorandum and Articles entitled 'Appointment and Retirement of Trustees' and includes provisions 31-35.

All Trustees are considered to be highly experienced and skilled individuals. However, new Trustees receive an appropriate level of induction instruction and other specific training is given where deemed necessary.

A distinction is made in the Governing Document between the spiritual oversight of the church and the management of assets and legal compliance but the trustees have given authority to delegate management of the charity to others as appropriate.

These officers currently are:

- o Duncan Lee - Pastor and lead elder
- o Morne Smit - Assistant Pastor
- o Paul Cox - Operations Manager
- o Sam Pink - Youth work Pastor
- o Chris Gibbons - Accounts assistant / bookkeeper
- o Andrew Turnbull - Administration Assistant - left employment in October 2020
- o Shirley Higham - Connect groups leader - left employment in April 2021
- o Rachel Bridle - left employment in February 2021

Volunteers

The church is involved in a wide range of service to the local community and internationally. This would not be possible without the voluntary efforts of a large number of the members of the church. With only six paid staff currently, the volunteers number more than 100 to achieve this.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The major risks to which the charitable company is exposed and reviews and systems to mitigate risks

The Trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charitable company is exposed are regularly reviewed and systems to mitigate risks are in place.

It is considered that the major risks are those associated with finance, employment, property, child protection and health and safety matters. Each risk area is allocated to Trustees within the team and these risk areas are discussed at each meeting, featuring as standing items on each agenda. Several items have been enlarged / broadened in scope, for example safeguarding.

Financial risk is minimised through careful budget planning and monthly monitoring of financial performance by the Trustees and management teams. Financial resources are protected through a system of internal controls.

Employment matters are conducted in accordance with legislative and good practice.

Appropriate insurance is maintained on our property and equipment assets, together with our public and employers liabilities.

The risk around safeguarding children and vulnerable adults is covered by a Safeguarding Policy that is rigorously enforced.

Health and safety across church activities is regularly monitored and generic risk assessments are reviewed covering the five areas of risk as detailed by the Charity Commission.

It is considered that there are no high risks to manage at present and the medium risks have been mitigated by robust strategies that are viewed to be adequate. However, management of these risks is an ongoing task and regular reviews of risk management are conducted and specific risk assessments are drawn up in response to events as they arise e.g. trip abroad, adventure weekend for young people, community events etc.

Specific Risk - Note

At the balance date a worldwide pandemic of CoronaVirus COVID -19 has continued past the balance date and is still continuing. The Trustees are fully aware of the major effects and risks to both the UK and the charity that this represents and at the present time are working to a Risk Assessment devised for the current pandemic.

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04343888 (England and Wales)

Registered Charity number

1090933

Registered office

15 Airfield Road
Christchurch
Dorset
BH23 3TG

Trustees

J Bament
K Hudson
P Kegg
A Chapman
A Blick
L English
D R Kemp (appointed 17.2.20) - Chairman (from 26-11-2020)

The directors of the charitable company are its trustees for the purpose of charity law. Those trustees who have served during the year and since the year end are shown.

Key management personnel

Duncan Lee (Pastor and Lead Elder)
Morne Smit (Assistant Pastor)

Company Secretary

A Chapman

Independent Examiner

James Robert Paget BA(Hons)
FCCA
Paget Reid York
96 Castle Lane West
Bournemouth
Dorset
BH9 3JU

Bankers

Lloyds TSB, 4 Castle Street, Christchurch, BH23 1DU

GODFIRST CHRISTCHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A Chapman - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GODFIRST CHRISTCHURCH

Independent examiner's report to the trustees of GodFirst Christchurch ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

James Robert Paget BA(Hons)
FCCA
Paget Reid York
96 Castle Lane West
Bournemouth
Dorset
BH9 3JU

Date:

GODFIRST CHRISTCHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted	Restricted	31.12.20	31.12.19
	Notes	funds £	funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	367,851	126,779	494,630	592,936
Charitable activities	5				
Church work		3,977	610	4,587	23,528
Investment income	4	11	-	11	276
Other income	6	<u>16,443</u>	<u>-</u>	<u>16,443</u>	<u>-</u>
Total		388,282	127,389	515,671	616,740

EXPENDITURE ON

Charitable activities

7

Church work

316,565

730

317,295

387,192

NET INCOME

71,717

126,659

198,376

229,548

Transfers between funds	21	<u>39,612</u>	<u>(39,612)</u>	<u>-</u>	<u>-</u>
Net movement in funds		111,329	87,047	198,376	229,548

RECONCILIATION OF FUNDS

Total funds brought forward

1,316,465

6,069

1,322,534

1,092,986

The notes form part of these financial statements

TOTAL FUNDS CARRIED FORWARD

1,427,794

93,116

1,520,910

1,322,534

The notes form part of these financial statements

GODFIRST CHRISTCHURCH

BALANCE SHEET

31 DECEMBER 2020

				31.12.20	31.12.19
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	15	1,989,270	-	1,989,270	1,920,247
CURRENT ASSETS					
Debtors	16	9,650	-	9,650	6,649
Cash at bank and in hand	17	<u>80,586</u>	<u>93,258</u>	<u>173,844</u>	<u>79,733</u>
		90,236	93,258	183,494	86,382

CREDITORS

Amounts falling due within one year

18
(25,618)
(142)
(25,760)
(39,593)

NET CURRENT ASSETS

64,618
93,116
157,734
46,789

TOTAL ASSETS LESS CURRENT LIABILITIES

2,053,888	93,116	2,147,004	1,967,036
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CREDITORS

Amounts falling due after more than one year

19
(626,094)

-

The notes form part of these financial statements

(626,094)
(644,502)

NET ASSETS

1,427,794
93,116
1,520,910
1,322,534

FUNDS

21

Unrestricted funds:			
General fund	1,391,314	1,266,150	
Contingency reserve	27,000	40,000	
Staff sabbatical reserve fund	4,496	2,936	
Welfare fund	<u>4,984</u>	<u>7,379</u>	
		1,427,794	
	1,316,465		
Restricted funds:			
Building fund			
90,616			
6,069			
Community Pastor fund			
2,500			
-			

93,116 6,069

TOTAL FUNDS

1,520,910

The notes form part of these financial statements

1,322,534

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

GODFIRST CHRISTCHURCH

BALANCE SHEET - continued

31 DECEMBER 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Bament - Trustee

.....
A Blick - Trustee

The notes form part of these financial statements

GODFIRST CHRISTCHURCH

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities		
Cash generated from operations 1	<u>198,099</u>	<u>219,632</u>
Net cash provided by operating activities	<u>198,099</u>	<u>219,632</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(89,848)	(627,473)
Interest received	<u>11</u>	<u>276</u>
Net cash used in investing activities	<u>(89,837)</u>	<u>(627,197)</u>
Cash flows from financing activities		
Loan repayments in year	(12,101)	(9,998)
Staff loans	(2,050)	-

Net cash used in financing activities
(14,151)
(9,998)

Change in cash and cash equivalents in the reporting period

94,111

(417,563)

Cash and cash equivalents at the beginning of the reporting period

79,733

497,296

The notes form part of these financial statements

Cash and cash equivalents at the end of the reporting period

173,844

79,733

GODFIRST CHRISTCHURCH

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	198,376	229,548
Adjustments for:		
Depreciation charges	264	946
Interest received	(11)	(276)
(Increase)/decrease in debtors	(951)	3,060
Increase/(decrease) in creditors	<u>421</u>	<u>(13,646)</u>
Net cash provided by operations	<u><u>198,099</u></u>	<u><u>219,632</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	<u>79,733</u>	<u>94,111</u>	<u>173,844</u>
	<u>79,733</u>	<u>94,111</u>	<u>173,844</u>
Debt			
Debts falling due within 1 year	(10,500)	(6,307)	(16,807)
Debts falling due after 1 year	<u>(644,502)</u>	<u>18,408</u>	<u>(626,094)</u>
	<u>(655,002)</u>	<u>12,101</u>	<u>(642,901)</u>
Total	<u><u>(575,269)</u></u>	<u><u>106,212</u></u>	<u><u>(469,057)</u></u>

The notes form part of these financial statements

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 20th December 2001, and constitutes a private limited company (England & Wales), limited by guarantee, as defined by the Companies Act 2006. The nature of the charitable company's operations and its principle activities are noted in the Trustees Report. The charitable company's registered office is its place of business.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 January 2019), Financial Reporting Standard 102 'Financial Reporting Standard applicable in the UK and Republic of Ireland' & its Section 1A and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The presentation currency of the financial statements is pound sterling (£).

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The time of volunteers is not recognised, refer to the trustees' annual report for more information about their contribution

Interest receivable

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

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and payroll etc which supports the church's activities. All support costs are deemed to relate to the charitable activity of the church. Governance costs are those support costs incurred to meet the statutory and constitutional requirements of the charitable company.

The charity classifies the lease of property and photocopying equipment as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over term of the lease.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	2% on cost (excluding land value)
Fixtures, fittings and equipment	between 3 - 8 years on cost
Computer equipment	between 3 - 5 years on cost

Assets with a value of less than £500 are not capitalised. Freehold property is shown at cost less depreciation. No depreciation has been provided on leasehold property as it remains under construction.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are donations and other income received or generated for the objects of the charitable company without further specified purpose which 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 charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds which have been earmarked for a particular purpose, within the objects of the charitable company, by the Trustees.

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

The charitable company operates a Workplace Pension scheme administered by National Employment Savings Trust [N.E.S.T.]. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. Some staff opt-out of the Workplace Pension scheme but the charitable company still makes contractual employer- contributions to these staff members' private pension schemes.

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of four 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 normally recognised at their settlement amount after allowing for any discounts due.

3. DONATIONS AND LEGACIES

	Unrestricted Funds		Restrict ed	31.12.2 0	31.12. 19
	General	Designat ed	Funds		
	£	£	£	£	£
General offering	311,312	-	-	311,312	307,879
Special offering - Building Fund	-	-	104,162	104,162	142,117
Gifts and donations	-	-	2,620	2,620	620
Gift Aid recovery	56,539	-	15,747	72,286	67,320
	367,851	-	122,529	490,380	
		517,936			
Grants	-	-	4,250	4,250	75,000
Legacies	-	-	-	-	-
	367,851	-	126,779	494,630	
		592,936			

There were no donated goods and/or services in the year. The church is involved in a wide range of service to the local community and internationally. This would not be possible without the voluntary efforts of a large number of the members of the church. With only 7 paid staff at the balance sheet date, the volunteers number more than 100 to achieve this. The monetary value of the time of volunteers is not recognised.

4. INVESTMENT INCOME

	Unrestricted Funds		Restrict ed	31.12.2 0	31.12. 19
	General	Designat ed	Funds		
	£	£	£	£	£

Bank deposit interest	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>276</u>
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GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds		Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed			
	£	£	£	£	£
Youth & Children	1,888	-	-	1,888	8,691
Events	1,038	-	610	1,648	10,410
Car park rental income	1,051	-	-	1,051	2,933
Scrap metal sales	-	-	-	-	1,494
	3,977	-	610	4,587	
		23,528			

6. OTHER INCOME

	Unrestricted Funds		Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed			
	£	£	£	£	£
Job Retention Grants	16,443	-	-	16,443	-

7. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds		Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed			
	£	£	£	£	£
Direct costs (note 8)	9,930	-	-	9,930	56,363
Grants (note 9)	22,530	2,395	730	25,655	26,798
Support costs (note 10)	281,710	-	-	281,710	304,031
	314,170	2,395	730	317,295	
		387,192			

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds		Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed			
	£	£	£	£	£
Children's work	216	-	-	216	1,299
Youth work	3,476	-	-	3,476	14,773
Events	6,238	-	-	6,238	40,291

	9,930	-	-	9,930
		56,363		

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

9. GRANTS PAYABLE

	Unrestricted Funds		Restrict ed	31.12.2 0	31.12. 19
	General £	Designa te d £	Funds £	£	£
<u>Institutions</u>					
Commission Apostolic Trust Ltd	16,200	-	-	16,200	16,200
DISHA India	2,015	-	-	2,015	2,000
Serbia - Feeding Programme	1,515	-	-	1,515	1,515
Uganda - An African Dream	-	-	-	-	1,000
Christchurch Food Bank	250	-	-	250	250
PACE Trust	600	-	-	600	600
Water Lily Project	500	-	-	500	500
Alpha	-	-	-	-	420
Faithworks - Money Matters	250	-	-	250	250
Compassion	-	-	300	300	
Other	-	1,030	-	1,030	31
	21,330	1,030	300	22,660	
		22,766			
 Individuals	 1,200	 1,365	 430	 2,995	 4,032
	22,530	2,395	730	25,655	
		26,798			

Commission ATL - although an autonomous organisation, we are affiliated to the group of churches and support the domestic and global work of this charitable company. We pay a voluntary amount each month to assist in the operating cost of this charity.

DISHA - supporting vulnerable people in India.

Water Lily Project - a christian charity supporting local women in Christchurch.

Serbia grant - feeding programme for a poor shelter.

Uganda - to support an orphanage and school

PACE - salary support for a part time schools worker.

Alpha - outreach course

Faithworks - debt counselling

Other - Small grants made in accordance with our stated objects.

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

10. SUPPORT COSTS

	Unrestricted Funds		Restrict ed	31.12.2 0	31.12. 19
	General	Designat ed	Funds		
	£	£	£	£	£
Salaries	192,213	-	-	192,213	200,579
Social security	13,270	-	-	13,270	14,679
Redundancy	1,831	-	-	1,831	-
Pension	9,614	-	-	9,614	10,029
Elders, staff & volunteers expenses	4,596	-	-	4,596	8,414
Training	1,943	-	-	1,943	10,069
	223,467	-	-	223,467	
		243,770			
Office expenses	4,039	-	-	4,039	6,062
Ground rent & hire of premises	34,500	-	-	34,500	34,500
Light, heat and water	2,502	-	-	2,502	1,670
Insurances	3,691	-	-	3,691	4,323
Cleaning	2,577	-	-	2,577	2,263
Repairs and maintenance	3,056	-	-	3,056	1,846
Computer and related costs	2,263	-	-	2,263	3,091
Licenses	1,215	-	-	1,215	877
Publicity	266	-	-	266	148
Professional fees	243	-	-	243	528
Other expenses	2,174	-	-	2,174	2,567
Depreciation	264	-	-	264	946
	56,790	-	-	56,790	
		58,821			
<u>Governance</u>					
Independent examiner fee	1,440	-	-	1,440	1,440
Annual return fee	13	-	-	13	-
	1,453	-	-	1,453	
		1,440			
	281,710	-	-	281,710	
		304,031			

Support costs relating to non charitable activity costs are deemed to be immaterial. Mortgage interest and fees of £29,675 (2019:£31,428) were capitalised in the year due to the ongoing construction at 15 Airfield Road, Christchurch.

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

11. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>264</u>	<u>946</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Expenses of £56 (2019: £6,821) were reimbursed to 2 Trustees (2019: 3) for property build costs, travel & other expenses.

13. STAFF COSTS

	Unrestricted Funds		Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed			
	£	£	£	£	£
Salaries	192,213	-	-	192,213	200,579
Social security	13,270	-	-	13,270	14,679
Redundancy	1,831	-	-	1,831	-
Employer pension contributions	9,614	-	-	9,614	10,029
	<u>216,928</u>	<u>-</u>	<u>-</u>	<u>216,928</u>	
		<u>225,287</u>			

Average monthly number of staff was 8 (2019: 9). No employee received benefits of more than £60,000. Key management personnel gross salaries totalled £85,805 (2019: £82,769) and employers pensions £4,293 (2019: £4,139). Pension contributions were paid to 8 (2019: 9) staff under a defined contribution scheme. There were £1,957 (2019:£1,561) of accrued pension costs at the balance sheet date.

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	369,750	223,186	592,936
Charitable activities			
Church work	23,528	-	23,528
Investment income	<u>276</u>	<u>-</u>	<u>276</u>
Total	393,554	223,186	616,740

EXPENDITURE ON Charitable activities

Church work
386,447
745
387,192

NET INCOME

7,107
222,441
229,548

Transfers between funds	<u>222,636</u>	<u>(222,636)</u>	<u>-</u>
Net movement in funds	229,743	(195)	229,548

RECONCILIATION OF FUNDS

Total funds brought forward

1,086,722
6,264
1,092,986

TOTAL FUNDS CARRIED FORWARD

1,316,465

6,069

1,322,534

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

15. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020	1,919,828	64,356	1,984,184
Additions	<u>69,287</u>	<u>-</u>	<u>69,287</u>
At 31 December 2020	<u>1,989,115</u>	<u>64,356</u>	<u>2,053,471</u>
DEPRECIATION			
At 1 January 2020	-	63,937	63,937
Charge for year	<u>-</u>	<u>264</u>	<u>264</u>
At 31 December 2020	<u>-</u>	<u>64,201</u>	<u>64,201</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,989,115</u>	<u>155</u>	<u>1,989,270</u>
At 31 December 2019	<u>1,919,828</u>	<u>419</u>	<u>1,920,247</u>

Capitalised leasehold purchase and improvement costs for 15 Airfield Road include mortgage interest and fees of £87,982 (2019:£58,307) as construction is still ongoing on the site, depreciation will be provided upon completion of the premises.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed		
	£	£	£	£
Debtors	4,350	-	-	4,350
Prepayments and accrued income	3,250	-	-	3,250
Other debtors	<u>2,050</u>	<u>-</u>	<u>-</u>	<u>2,050</u>
	9,650	-	-	9,650
	<u>6,649</u>	<u>-</u>	<u>-</u>	<u>-</u>

17. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restrict ed Funds	31.12.2 0	31.12. 19
	General	Designat ed		
	£	£	£	£
Bank	44,081	36,480	93,258	173,819
Cash	<u>25</u>	<u>-</u>	<u>-</u>	<u>25</u>
	44,106	36,480	93,258	173,844
		79,733		

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GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds		Restrict ed	31.12.2 0	31.12. 19
	General	Designat ed	Funds		
	£	£	£	£	£
Creditors	209	-	-	209	999
Other taxes and social security	3,985	-	-	3,985	4,270
Mortgage on 15 Airfield Road	16,807	-	-	16,807	10,500
Accrued expenses	<u>4,617</u>	<u>-</u>	<u>142</u>	<u>4,759</u>	<u>23,824</u>
	25,618	-	142	25,760	
	<u><u>39,593</u></u>			<u><u>39,593</u></u>	

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20 £	31.12.19 £
Bank loans (see note 20)	<u>626,094</u>	<u>644,502</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.12.20 £	31.12.19 £
Amounts falling due within one year on demand:		
Bank loans	<u>16,807</u>	<u>10,500</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>69,000</u>	<u>67,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	557,094	577,502

The charity completed on the purchase of 15 Airfield Road, Christchurch on 23 April 2018, at a cost of £1.1m plus fees, partly financed by two mortgage loans totalling £770,000 on an interest-only basis for the first 12 months to 23.04.2019 as follows:

- 1) £385,000 over 25 years fixed for 12 years 6 months @5.42%, secured against 15 Airfield Road Christchurch, (£371,431 outstanding at the balance sheet date), and
- 2) £385,000 over 25 years at 3.1% above the Bank of England base rate, secured against 15 Airfield Road. (£271,469 outstanding at the balance sheet date)

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

21. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,266,150	74,112	51,052	1,391,314
Contingency reserve	40,000	-	(13,000)	27,000
Staff sabbatical reserve fund	2,936	-	1,560	4,496
Welfare fund	<u>7,379</u>	<u>(2,395)</u>	<u>-</u>	<u>4,984</u>
	1,316,465	71,717	39,612	1,427,794

Restricted funds

Building fund
6,069
124,159
(39,612)
90,616

Community Pastor fund
-
2,500
-
2,500

6,069 126,659 (39,612) 93,116

TOTAL FUNDS

1,322,534
198,376
-
1,520,910

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,282	(314,170)	74,112
Welfare fund	<u>-</u>	<u>(2,395)</u>	<u>(2,395)</u>
	388,282	(316,565)	71,717

Restricted funds

Building fund
124,159
-
124,159

Restricted gifts
730
(730)
-

Community Pastor fund
2,500
-
2,500

127,389 (730) 126,659

TOTAL FUNDS
515,671
(317,295)
198,376

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	840,701	9,210	416,239	1,266,150
Contingency reserve	100,598	243	(60,841)	40,000
Building Fund	126,000	1,494	(127,494)	-
Staff sabbatical reserve fund	1,377	-	1,559	2,936
Academy for Supernatural Transformation	7,980	(1,153)	(6,827)	-
Welfare fund	<u>10,066</u>	<u>(2,687)</u>	<u>-</u>	<u>7,379</u>
	1,086,722	7,107	222,636	1,316,465

Restricted funds

Building fund
6,262
222,441
(222,634)
6,069

Restricted gifts
2
-
(2)
-

6,264 222,441 (222,636) 6,069

TOTAL FUNDS
1,092,986
229,548

-
1,322,534

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,562	(374,352)	9,210
Contingency reserve	243	-	243
Building Fund	1,494	-	1,494
Academy for Supernatural Transformation	8,255	(9,408)	(1,153)
Welfare fund	<u>-</u>	<u>(2,687)</u>	<u>(2,687)</u>
	393,554	(386,447)	7,107
Restricted funds			

Building fund
222,441
-
222,441

Restricted gifts
745
(745)
-

223,186 (745) 222,441

TOTAL FUNDS
616,740
(387,192)
229,548

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

21. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	840,701	83,322	467,291	1,391,314
Contingency reserve	100,598	243	(73,841)	27,000
Building Fund	126,000	1,494	(127,494)	-
Staff sabbatical reserve fund	1,377	-	3,119	4,496
Academy for Supernatural Transformation	7,980	(1,153)	(6,827)	-
Welfare fund	<u>10,066</u>	<u>(5,082)</u>	<u>-</u>	<u>4,984</u>
	1,086,722	78,824	262,248	1,427,794

Restricted funds

Building fund
6,262
346,600
(262,246)
90,616

Restricted gifts
2
-
(2)
-

Community Pastor fund
-
2,500
-
2,500

6,264 349,100 (262,248) 93,116

TOTAL FUNDS

1,092,986

427,924

-

1,520,910

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 £
Unrestricted funds			
General fund	771,844	(688,522)	83,322
Contingency reserve	243	-	243
Building Fund	1,494	-	1,494
Academy for Supernatural Transformation	8,255	(9,408)	(1,153)
Welfare fund	-	(5,082)	(5,082)
	<u>781,836</u>	<u>(703,012)</u>	<u>78,824</u>
Restricted funds			

Building fund

346,600

-

346,600

Restricted gifts

1,475

(1,475)

-

Community Pastor fund

2,500

-

2,500

350,575 (1,475) 349,100

TOTAL FUNDS

1,132,411

(704,487)

427,924

GODFIRST CHRISTCHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

21. MOVEMENT IN FUNDS - continued

Contingency Reserve Fund - contingency reserve in line with our Reserves Policy, see Report to Accounts.

Building Fund - for conversion of current premises to a church and for community use.

Staff Sabbatical Fund - to give pastoral staff a sabbatical every 7 years.

Academy for Supernatural Transformation - This is a separate fund containing both the income and expenditure for an ongoing annual education course which is open for applications from both [GodfirstGodFirst](#) and other church members.

Welfare Fund - Legacy supplied for welfare of needy in the local community.

Fund totals by assets are shown in the note to the accounts.

Restricted fund transfers

The £39,612 (2019: £22,634) transfer represents capitalised building and equipment costs of the redevelopment of 15 Airfield Road, these funds become unrestricted when expended.

22. OTHER FINANCIAL COMMITMENTS

Annual operating lease commitments

	31.12.20	31.12.19
	£	£
Expiring:		
Between one and five years	<u>4,768</u>	<u>4,768</u>

In addition annual ground rent of £34,500 is payable on 15 Airfield Road over its remaining 85 year lease (from 2018) term, reviewed every 5 years.

23. RELATED PARTY DISCLOSURES

Donations received from Trustees in the year totalled £40,464 (2019: £31,870).

24. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the Trustees.

GODFIRST CHRISTCHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	494,630	592,936
Investment income		
Deposit account interest	11	276
Charitable activities		
Children and Youth	1,888	8,691
Events	1,648	10,410
Other	<u>1,051</u>	<u>4,427</u>
	4,587	23,528
Other income		
Exceptional items	<u>16,443</u>	<u>-</u>
Total incoming resources	515,671	616,740
EXPENDITURE		
Charitable activities		
Children's work	216	1,299
Youth work	3,476	14,773
Events	6,238	40,291
Grants to institutions	22,660	22,766
Grants to individuals	<u>2,995</u>	<u>4,032</u>
	35,585	83,161
Support costs		
Management		
Wages	194,044	200,579
Social security	13,270	14,679
Pensions	9,614	10,029
Elders, staff & volun expenses	4,596	8,414
Training	1,943	10,069
Office expenses	4,039	6,062
Hire of premises	34,500	34,500
Light, heat and water	2,502	1,670
Insurances	3,691	4,323
Cleaning	2,577	2,263
Repairs and maintenance	3,056	1,846
Computer and related costs	2,263	3,091
Licenses	1,215	877
Publicity	266	148
Professional fees	243	528
Carried forward	277,819	299,078

This page does not form part of the statutory financial statements

GODFIRST CHRISTCHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	31.12.20 £	31.12.19 £
Management		
Brought forward	277,819	299,078
Other expenses	2,174	2,567
Fixtures and fittings	<u>264</u>	<u>946</u>
	280,257	302,591
Governance costs		
Independent examiner fee	<u>1,453</u>	<u>1,440</u>
Total resources expended	<u>317,295</u>	<u>387,192</u>
Net income	<u><u>198,376</u></u>	<u><u>229,548</u></u>

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