

**REGISTERED COMPANY NUMBER: 05285840 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1107662**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st December 2020**  
**for**  
**Foundation Matters**

Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

## **Foundation Matters**

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## **Foundation Matters**

### **Report of the Trustees for the Year Ended 31st December 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2020 the aims and objectives of the charity continued to move forward.

##### **Public benefit**

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### **Charitable activities**

Foundation Matters has not been able to undertake all its responsibilities in pursuance of its objectives and aims as contained in its Articles of Association during 2020. This is largely due to the impact of the COVID-19 pandemic.

The Camp and Training Centre at Pine Lake was used for one-off events from January to early March with a half term holiday children's camp held in February. When government restrictions were introduced in March the Centre had to be closed and remains closed until further notice.

Follow up work in Lithuania took place in January with the Bible Exhibition going into a couple of schools. It was also later used in Scouts' groups and in their camp ministry to great effect.

The English Bible Exhibitions were used in February and early March with around 2,500 children going through the experience. Again, due to the virus pandemic, this work could no longer continue.

At the initial lockdown, it was thought that we would be able to return to normal activities after about twelve weeks. In light of this, our volunteer workers set about maintenance work on the main building. Different resources were also developed including video assemblies for schools and interactive Gospel leaflets. 'Tears in a Bottle' which has a video looking at depression has been well received during the pandemic.

The production of Bible illustrations has continued and some have been used by other organisation's around the world. One remote people group will have the Bible in their language for the first time in 2021 with FM pictures. Another project is producing materials for Mongolia. The Revival Movement in N.Ireland is also using them for producing teaching materials as a service for those around the world that cannot afford to buy them.

We have managed to run 'Just Looking' groups through the media of Zoom. Though not ideal, it was better than not meeting at all and was enjoyed and found to be beneficial by those who attended.

The charity received a large generous gift to pay off the private mortgage for the land it purchased in 2014. There was also some money which went into the Sports Hall fund too. This has enabled significant progress through the latter part of the year.

The Safeguarding Committee reviewed the Child Protection Policy during the early part of 2020. The charity has found real benefit in equipping its workers and volunteers through the iHASCO online training. Some courses for trustees have also proved beneficial. It provides management software and all the significant courses that will maintain a well-trained team.

Due to the impact of the continuing restrictions, the CEO and trustees worked quickly to tightly control all expenditures limiting them to essential costs. In spite of the hardships, we can report that God has continued to provide. Gifts from individuals and business grants have been awarded and so provision has been made to allow the charity to continue. The webinar of the Charity Commission's AGM was helpful in understanding the challenges the charity sector is facing and the advice it offered in order to survive these unprecedented times.

At the time of writing this report, it is still difficult to put a date on when we will be able to reopen open the centre at Pine Lake for residential camps and events. We have attended webinars from the National Youth Association, which gave information following their discussions with government officials. The earliest date given is May 17th 2021 where residential events can be held for groups up to 15, but with restrictions in place. The date of 21st June is when all restrictions will be lifted if all the signs are positive. The strong advice given was that we shouldn't plan anything until the dates are confirmed. The trustees, CEO, and team will continue to review the situation. The costs of restarting the Pine Lake camp are considerable and so we want to be sure that we can run events properly and continually before committing to expenditure that would be wasteful.

We are progressing the issues detailed in the SIR and are currently awaiting a response from our legal team prior to seeking further face to face dialogue with Former Trustee. COVID-19 and more recently our lawyer suffering a family bereavement have caused delays in the resolution of this issue.

## **Foundation Matters**

### **Report of the Trustees for the Year Ended 31st December 2020**

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The trustees and team are grateful for all those who have supported the work in so many different ways and for those who have given sacrificially. Our team look to the Lord to provide for their personal needs which helps keep the charity's costs low. We also have a lot of other volunteers who give of their time to help achieve the charity's objectives. We are sad that so many children and young people have missed out during this very difficult year.

#### **Financial review**

##### **Financial position**

Total income for the year amounted to £567,894 compared with £329,778 for the previous year. Total expenditure was £232,236 compared with £222,158 for the previous year.

The Charity had a surplus for the year of £335,658 compared with £107,620 for the previous year. Total funds at 31 December 2020 amounted to £3,406,843 of which £241,771 is unrestricted and £3,165,072 is restricted.

#### **RESERVES**

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

#### **Future plans**

In 2021, we look forward to being able to return to holding camps for children and young people. We also want school groups to return when circumstances allow, even if it is towards the latter part of the year. We also plan to travel to different areas of the world to promote the resources and make them available to those who have no access to them. A teaching manual has been written and should go to print in the first half of 2021 to accompany the A3 pictures. There are needs in Nicaragua, Uganda, Zambia and Lithuania.

Completing the Sports Hall project is a priority as and when funds allow in 2021. Brexit, and particularly COVID-19 are reasons given for longer lead times in getting hold of building materials and contractors. Efficiency in the heating system is a key issue as this will keep running costs to a minimum in the future. Solar panels are preferred and other items that will bring down the running costs once open.

The updating of the Bible Exhibitions ('Amazing Journey' and 'Amazing Acts') has been put on hold during 2020 due to COVID-19. As we come out of this period, we hope to forward this project and get them into other languages too.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

### **Recruitment, appointment, induction and training of new trustees**

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

05285840 (England and Wales)

### **Registered Charity number**

1107662

**Foundation Matters**

**Report of the Trustees  
for the Year Ended 31st December 2020**

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**Registered office**

7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**Trustees**

Mr F Brearley  
Ms H Disney (resigned 26.8.20)  
Mr J Hudson (resigned 20.4.20)  
Mrs S Hudson (resigned 20.4.20)  
Mrs G Lancaster  
Mr P Riisnaes  
Mr D Lancaster  
Mr I Brownlow

**Company Secretary**

Mr J Hudson

**Independent Examiner**

P E H Wright FCA DChA  
The Institute of Chartered Accountants  
Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~26th October 2021~~ and signed on the board's behalf by:



.....  
Mr J Hudson - Secretary

**Independent Examiner's Report to the Trustees of  
Foundation Matters**

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**Independent examiner's report to the trustees of Foundation Matters ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st 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 The Institute of Chartered Accountants 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.



P E H Wright FCA DChA  
The Institute of Chartered Accountants  
Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Date: 20th October 2021

## Foundation Matters

### Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st December 2020

		Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	381,541	168,549	550,090	277,533
<b>Charitable activities</b>	3				
Evangelist activities		8,976	-	8,976	3,462
Camp and training		3,492	-	3,492	48,338
Other income		<u>5,336</u>	<u>-</u>	<u>5,336</u>	<u>445</u>
<b>Total</b>		<u>399,345</u>	<u>168,549</u>	<u>567,894</u>	<u>329,778</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Evangelist activities		161,037	60,104	221,141	208,731
Camp and training		11,095	-	11,095	13,427
<b>Total</b>		<u>172,132</u>	<u>60,104</u>	<u>232,236</u>	<u>222,158</u>
<b>NET INCOME</b>		<u>227,213</u>	<u>108,445</u>	<u>335,658</u>	<u>107,620</u>
<b>Transfers between funds</b>	13	<u>(10,507)</u>	<u>10,507</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>216,706</u>	<u>118,952</u>	<u>335,658</u>	<u>107,620</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>25,065</u>	<u>3,046,120</u>	<u>3,071,185</u>	<u>2,963,565</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>241,771</u></u>	<u><u>3,165,072</u></u>	<u><u>3,406,843</u></u>	<u><u>3,071,185</u></u>

The notes form part of these financial statements



**Foundation Matters**

**Balance Sheet  
31st December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	210,194	3,334,432	3,544,626	3,422,104
<b>CURRENT ASSETS</b>					
Debtors	9	20,604	-	20,604	57,671
Cash at bank and in hand		<u>176,696</u>	<u>12,923</u>	<u>189,619</u>	<u>30,533</u>
		197,300	12,923	210,223	88,204
<b>CREDITORS</b>					
Amounts falling due within one year	10	(118,223)	(182,283)	(300,506)	(264,123)
<b>NET CURRENT ASSETS</b>		<u>79,077</u>	<u>(169,360)</u>	<u>(90,283)</u>	<u>(175,919)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		289,271	3,165,072	3,454,343	3,246,185
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	(47,500)	-	(47,500)	(175,000)
<b>NET ASSETS</b>		<u>241,771</u>	<u>3,165,072</u>	<u>3,406,843</u>	<u>3,071,185</u>
<b>FUNDS</b>	13				
Unrestricted funds				241,771	25,065
Restricted funds				<u>3,165,072</u>	<u>3,046,120</u>
<b>TOTAL FUNDS</b>				<u>3,406,843</u>	<u>3,071,185</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

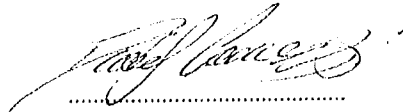
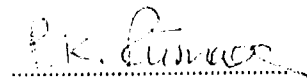
The notes form part of these financial statements

**Foundation Matters**

**Balance Sheet - continued**  
**31st December 2020**

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The financial statements were approved by the Board of Trustees and authorised for issue on  
26th October 2021 and were signed on its behalf by:

  
.....  
Mr D Lancaster - Trustee  
.....  
Mr P Riisnaes - Trustee

The notes form part of these financial statements

**Foundation Matters****Cash Flow Statement  
for the Year Ended 31st December 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	281,433	95,691
Interest paid		<u>(4,635)</u>	<u>(5,250)</u>
Net cash provided by operating activities		<u>276,798</u>	<u>90,441</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(126,712)	(75,853)
Sale of tangible fixed assets		<u>9,000</u>	<u>777</u>
Net cash used in investing activities		<u>(117,712)</u>	<u>(75,076)</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		 159,086	 15,365
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>30,533</u>	<u>15,168</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <u>189,619</u>	 <u>30,533</u>

The notes form part of these financial statements

## Foundation Matters

### Notes to the Cash Flow Statement for the Year Ended 31st December 2020

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

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	335,658	107,620
Adjustments for:		
Depreciation charges	4,189	10,293
Profit on disposal of fixed assets	(9,000)	(450)
Interest paid	4,635	5,250
Decrease/(increase) in debtors	37,067	(36,183)
(Decrease)/increase in creditors	(91,116)	9,161
Net cash provided by operations	<u>281,433</u>	<u>95,691</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	<u>30,533</u>	<u>159,086</u>	<u>189,619</u>
	<u>30,533</u>	<u>159,086</u>	<u>189,619</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(2,500)	(2,500)
Debts falling due after 1 year	-	(47,500)	(47,500)
	-	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>30,533</u>	<u>109,086</u>	<u>139,619</u>

## 1. 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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

### **Allocation and apportionment of costs**

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

### **Tangible fixed assets**

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

Expenses over £500 on fixtures & fittings are capitalised.

Depreciation is not provided on costs associated with the Children's camp until construction is complete.

### **Taxation**

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

### **Fund accounting**

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

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Gifts	510,833	234,828
Donations	815	2,752
Gift aid	13,129	39,953
Government Grants	<u>25,313</u>	<u>-</u>
	<u>550,090</u>	<u>277,533</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Government grants relating to Covid-19 support	<u>25,313</u>	<u>-</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2020	2019
		£	£
Sale of religious literature	Evangelist activities	8,976	3,462
Camp and training fees	Camp and training	<u>3,492</u>	<u>48,338</u>
		<u>12,468</u>	<u>51,800</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Evangelist activities	117,912	103,229	221,141
Camp and training	<u>2,331</u>	<u>8,764</u>	<u>11,095</u>
	<u>120,243</u>	<u>111,993</u>	<u>232,236</u>

**5. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Evangelist activities	41,273	1,462	60,494	103,229
Camp and training	<u>4,836</u>	<u>3,928</u>	<u>-</u>	<u>8,764</u>
	<u>46,109</u>	<u>5,390</u>	<u>60,494</u>	<u>111,993</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

6. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Independent examination fees	2,568	10,178
Under/(over) accrual of independent examination fees	-	(10,329)
Depreciation - owned assets	4,190	10,292
Hire of plant and machinery	715	60
Surplus on disposal of fixed assets	<u>(9,000)</u>	<u>(450)</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

8. TANGIBLE FIXED ASSETS

	Land £	Activity centre £	Plant and machinery £
<b>COST</b>			
At 1st January 2020	204,029	3,216,528	55,859
Additions	-	117,904	2,796
Disposals	-	-	(15,000)
At 31st December 2020	<u>204,029</u>	<u>3,334,432</u>	<u>43,655</u>
<b>DEPRECIATION</b>			
At 1st January 2020	-	-	54,382
Charge for year	-	-	2,176
Eliminated on disposal	-	-	(15,000)
At 31st December 2020	-	-	<u>41,558</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>204,029</u>	<u>3,334,432</u>	<u>2,097</u>
At 31st December 2019	<u>204,029</u>	<u>3,216,528</u>	<u>1,477</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

## 8. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2020	45,350	12,265	3,534,031
Additions	508	5,504	126,712
Disposals	-	-	(15,000)
At 31st December 2020	<u>45,858</u>	<u>17,769</u>	<u>3,645,743</u>
<b>DEPRECIATION</b>			
At 1st January 2020	45,350	12,195	111,927
Charge for year	127	1,887	4,190
Eliminated on disposal	-	-	(15,000)
At 31st December 2020	<u>45,477</u>	<u>14,082</u>	<u>101,117</u>
<b>NET BOOK VALUE</b>			
At 31st December 2020	<u>381</u>	<u>3,687</u>	<u>3,544,626</u>
At 31st December 2019	<u>-</u>	<u>70</u>	<u>3,422,104</u>

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,443	1,676
Income tax recoverable	2,512	47,770
VAT	11,266	2,762
Prepayments and accrued income	<u>5,383</u>	<u>5,463</u>
	<u>20,604</u>	<u>57,671</u>

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 12)	2,500	-
Trade creditors	837	12,972
Accruals and deferred income	3,318	3,250
Other loans	<u>293,851</u>	<u>247,901</u>
	<u>300,506</u>	<u>264,123</u>

## Other loans

Other loans are made up as follows:

	2019 £	2019 £
Mr P Dixon	30,000	30,000
Mr J Hudson	39,218	39,218
Mr A Malkin	152,283	152,283



Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Mr K Carter	12,350	26,400
Mr C K Stenner	20,000	-
Mrs J Stenner	<u>40,000</u>	<u>-</u>
	<u>293,851</u>	<u>247,901</u>

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

The loan from Mr K Carter is being repaid in equal instalments of £3,600. No interest is being charged.

The four remaining loans have no set repayment terms and no interest is charged on these loans.

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

	2020	2019
	£	£
Bank loans (see note 12)	47,500	-
Deferred consideration	<u>-</u>	<u>175,000</u>
	<u>47,500</u>	<u>175,000</u>

During the year the charity was able to settle in full the deferred consideration falling due in respect of the purchase of land being part of the site occupied by the charity for its activities. This payment was made possible following the receipt of a generous gift and the trustees are extremely grateful for this.

**12. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>2,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>37,500</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General	25,065	227,213	(10,507)	241,771
<b>Restricted funds</b>				
Activity centre	3,035,514	121,739	-	3,157,253
Missionary Fund	3,167	(13,674)	10,507	-
Overseas Bible Exhibition	7,439	380	-	7,819
	<u>3,046,120</u>	<u>108,445</u>	<u>10,507</u>	<u>3,165,072</u>
<b>TOTAL FUNDS</b>	<u>3,071,185</u>	<u>335,658</u>	<u>-</u>	<u>3,406,843</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General	399,345	(172,132)	227,213
<b>Restricted funds</b>			
Activity centre	121,739	-	121,739
Missionary Fund	46,430	(60,104)	(13,674)
Overseas Bible Exhibition	380	-	380
	<u>168,549</u>	<u>(60,104)</u>	<u>108,445</u>
<b>TOTAL FUNDS</b>	<u>567,894</u>	<u>(232,236)</u>	<u>335,658</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General	5,173	(37,512)	57,404	25,065
<b>Restricted funds</b>				
Activity centre	2,958,392	134,527	(57,404)	3,035,515
Missionary Fund	-	3,166	-	3,166
Overseas Bible Exhibition	-	7,439	-	7,439
	<u>2,958,392</u>	<u>145,132</u>	<u>(57,404)</u>	<u>3,046,120</u>
<b>TOTAL FUNDS</b>	<u>2,963,565</u>	<u>107,620</u>	<u>-</u>	<u>3,071,185</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

## 13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General	132,223	(169,735)	(37,512)
<b>Restricted funds</b>			
Activity centre	134,527	-	134,527
Missionary Fund	55,589	(52,423)	3,166
Overseas Bible Exhibition	<u>7,439</u>	<u>-</u>	<u>7,439</u>
	<u>197,555</u>	<u>(52,423)</u>	<u>145,132</u>
<b>TOTAL FUNDS</b>	<u><u>329,778</u></u>	<u><u>(222,158)</u></u>	<u><u>107,620</u></u>

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 £
<b>Unrestricted funds</b>				
General	5,173	189,701	46,897	241,771
<b>Restricted funds</b>				
Activity centre	2,958,392	256,266	(57,404)	3,157,254
Missionary Fund	-	(10,508)	10,507	(1)
Overseas Bible Exhibition	<u>-</u>	<u>7,819</u>	<u>-</u>	<u>7,819</u>
	<u>2,958,392</u>	<u>253,577</u>	<u>(46,897)</u>	<u>3,165,072</u>
<b>TOTAL FUNDS</b>	<u><u>2,963,565</u></u>	<u><u>443,278</u></u>	<u><u>-</u></u>	<u><u>3,406,843</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General	531,568	(341,867)	189,701
<b>Restricted funds</b>			
Activity centre	256,266	-	256,266
Missionary Fund	102,019	(112,527)	(10,508)
Overseas Bible Exhibition	<u>7,819</u>	<u>-</u>	<u>7,819</u>
	<u>366,104</u>	<u>(112,527)</u>	<u>253,577</u>
<b>TOTAL FUNDS</b>	<u><u>897,672</u></u>	<u><u>(454,394)</u></u>	<u><u>443,278</u></u>

**13. MOVEMENT IN FUNDS - continued**

**Description of Restricted Funds**

**Activity centre** - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

**Missionary fund** - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

**Overseas Bible Exhibition** - this represents monies received specifically to fund the overseas work of the charity.

**Transfers between funds**

£10,507 was transferred from the general fund to the missionary fund to cover the shortfall in funds.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2020.

## Foundation Matters

### Detailed Statement of Financial Activities for the Year Ended 31st December 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	510,833	234,828
Donations	815	2,752
Gift aid	13,129	39,953
Grants	<u>25,313</u>	<u>-</u>
	550,090	277,533
<b>Charitable activities</b>		
Sale of religious literature	8,976	3,462
Camp and training fees	<u>3,492</u>	<u>48,338</u>
	12,468	51,800
<b>Other income</b>		
Miscellaneous income	<u>5,336</u>	<u>445</u>
<b>Total incoming resources</b>	567,894	329,778
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hire of plant and machinery	715	60
Purchases	9,420	10,478
Gifts to workers	87,273	52,623
Food costs	1,453	20,806
Design and artwork fees	-	27,150
Wages and salaries	<u>21,382</u>	<u>17,404</u>
	120,243	128,521
<b>Support costs</b>		
<b>Management</b>		
Rates and water	605	8,349
Insurance	11,453	7,701
Light and heat	7,411	8,074
Telephone	6,516	6,747
Printing, postage and stationery	526	2,160
Laundry expenses	2,119	2,159
Motor expenses	2,833	7,473
Computer software	5,555	14,698
Training costs	556	503
Repairs & renewals	11,492	13,768
Premises expenses	1,854	6,060
Consultancy fees	-	540
Carried forward	50,920	78,232

This page does not form part of the statutory financial statements

## Foundation Matters

### Detailed Statement of Financial Activities for the Year Ended 31st December 2020

	2020 £	2019 £
<b>Management</b>		
Brought forward	50,920	78,232
Depreciation of plant and machinery	2,176	9,767
Depreciation of fixtures and fittings	127	-
Depreciation of computer equipment	1,886	526
Profit on sale of tangible fixed assets	<u>(9,000)</u>	<u>(450)</u>
	46,109	88,075
<b>Finance</b>		
Bank charges and interest	755	463
Bank loan interest	313	-
Mortgage	<u>4,322</u>	<u>5,250</u>
	5,390	5,713
<b>Governance costs</b>		
Independent examination fees	2,568	(151)
Legal fees	<u>57,926</u>	<u>-</u>
	<u>60,494</u>	<u>(151)</u>
Total resources expended	<u>232,236</u>	<u>222,158</u>
<b>Net income</b>	<u>335,658</u>	<u>107,620</u>