

Charity registration number 1109392

Company registration number 05034302 (England and Wales)

THE KING'S CHURCH DURHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE KING'S CHURCH DURHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

K M Jacklin
Dr P D Morley
A B F Weir
Dr M A Bonnington
I P Creasey
A M Rose Retired
Dr A Millard

Secretary

Mr Ian Creasey

Charity number

1109392

Company number

05034302

Registered office

30 Fieldhouse Lane
Durham
Co. Durham
England
DH1 4LT

Independent examiner

Rebecca Davison, ACA
12 Bessemer Court, Hownsgill Ind Park
Consett
Co Durham
DH8 7BL

THE KING'S CHURCH DURHAM

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 17

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also directors of the charity for the purposes of the companies Act 2006, present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the charity and company are:

- The advancement of nonconformist Christian religion.
- The relief of poverty or hardship of people in need by the provision of funding, facilities, and equipment.
- The advancement of Christian education by the funding and provision of training, scholarships, and bursaries.
- Any other charitable purposes as the Trustees in their absolute discretion shall think fit.

Significant Activities

In pursuit of these objectives, despite the intervention of the COVID19 pandemic in the year the company engaged in the provision of the following activities:

Sunday Worship

- 51 Sunday morning Church Services either streamed online or a live stream with a small congregation. At the services God was worshipped and the Bible was read and taught from both on Sundays and midweek.
- To keep young children apart from elderly and vulnerable adults we introduced separate family services at first 15 online and then 18 more in person.
- We had 37 online and in person evening services in 26 Sundays. The in person services were some ticketed, and most socially distanced, with provision for the appropriate number allowed by government restrictions and at least one each Sunday live streamed.
- Running a group for the discussion of Christian faith and ethics ;
- Running a group for parents and preschool children both online and in person;
- Running community fun days in the local area;
- Running assemblies and lunchtime groups in local schools;
- Meetings for children in years 1 to 9 during the Sunday morning service;
- Meetings for young people in years 10 to 13 outside of the Sunday morning service;
- Meetings for university students outside of the Sunday morning service;
- Publicising the message of the Gospel through open air meetings;

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

- Relieving poverty through donation of funds to Christian organisations working with people in need;
- Running a lunch club and youth group jointly with a local community centre;
- Running a befriending scheme for elderly and isolated people in the Sherburn Road area of Durham. This was extended to other areas of Durham during the early weeks of the pandemic.
- Providing meals to congregation members before some of our Church Services;
- Supporting a missional community on a local council estate, including hosting Church Services on the estate for members of the community.
- New daily prayer activities on weekdays, including Small group meetings for Bible study, discussion and prayer and Medium size meetings for corporate prayer and worship.
- Meetings to provide opportunities to meet and care for international students some of which are in partnership with the Durham Christian Union.
- An internship year and subsequent Ministry Trainee Programme of theological teaching, mission and practical service to the church and the community.

The COVID19 pandemic limited many In-person activities in this financial reporting year. Such activities, including weekly worship, internal meetings etc were moved to online platforms.

All activities were conducted with careful compliance to government COVID19 regulations and recommendations. Despite the pandemic we offered the following:

- Sunday Morning Worship was delivered via Youtube and in person after restrictions were lifted.
- Family Sunday activities via the website and on Youtube
- Weekly Toddlers group story time using Facebook.
- Weekly Small groups and one-to-one meetings via Zoom
- Weekly Lunch club delivery and zoom call.
- Telephone befriending scheme
- Weekly Zoom-based youth groups
- Once-a-week holiday club.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

Charitable activities

The trustees consider the achievements of the church during the year to be:

- The continued growth and ethnic and social diversification of the number of Durham residents attending Sunday meetings at King's Church Durham.
 - The continued growth in the number of small midweek groups.
 - The continued flourishing and growth of two cluster groups
 - medium sized meetings for students which allow a greater degree of participation than a term-time Sunday meeting.
 - Running activities which support international students with friendship and other assistance in settling in Durham with a chaplain to international students assisting with this work.
 - Running the Sixteenth Internship Year in which five people spent a year receiving theological teaching, performing practical service to support the public Sunday meetings, working in the community on practical projects, preparing resources for the small groups, working on outreach projects with other churches in the UK.
 - focus on ministry with youth in school years 9-13.
 - Community projects including providing fun sporting events for young people, social events for older people and gardening for people unable to do their own.
 - The Tenth year of the School of Theology, a structured programme of teaching delivered to the interns over the course of their year and also made available to others over a year or two-year period;
 - The continued growth of the Achor Community in which a network of committed volunteers from the congregation and/or volunteers expanding to the whole of the community in the Sherburn Road area of Durham, establishing intentional Christian community, serving the people of the Sherburn Road area and modelling missional Christian community;
 - The continued support of a free church chaplain at Durham Prison from within the associate staff team
 - The continued cooperation with St John's Parish Church, Neville's Cross, in the joint LOL youth ministry which mainly consists of midweek activities for young people in Durham ;
 - Three staff members studying for MA qualifications as part of their work and training within the church;
 - The baptism of some members of the church congregation in public church meetings on confession of their Christian faith through the course of the year;
 - The continued support and oversight of various activities and groups outside our Sunday services, both local to Durham and on overseas mission trips partnering with other churches and organisations. These activities encourage exploration of Christian faith particularly among those who, for a variety of reasons including social exclusion and poverty, would be less likely to come to Sunday services.
- encourage exploration of Christian faith particularly among those who, for a variety of reasons including social exclusion and poverty, would be less likely to come to Sunday services.

Financial review

Financial Position

The results for the financial period are set out in the Statement of Financial Activities.

Overall the charity received income totalling £468,925 (2020: £423,174) with expenditure on charitable activities (including other costs) £404,278 (2020: £385,409), resulting in a net surplus at 31 August 2021 of £64,647 (2020: £37,765).

Total funds at 31 August 2021 are £260,603 (2020: £195,956).

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Reserves Policy

The trustees aim to retain between ten and twenty five weeks of running costs in the reserves.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Future Plans

The charity will continue to pursue the significant activities noted in this report with an aim to improve cash flow. There are no plans for any significant capital expenditure in the foreseeable future.

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr M A Bonnington Lecturer and Minister of Religion

I P Creasey Chartered Accountant

K M Jacklin Minister of Religion

Dr P D Morley Structural Engineer

A M Rose Retired Network Engineer

A B F Weir Computer Programmer

Dr A Millard University Lecturer

Recruitment and appointment of new trustees

The trustees consider annually the question of appropriate new trustees from within those with appropriate skill set within the church congregation.

Supplier payment policy

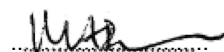
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.



Dr M A Bonnington
Trustee

Date: 27/02/2022

THE KING'S CHURCH DURHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KING'S CHURCH DURHAM

I report to the trustees on my examination of the financial statements of The King's Church Durham for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

RS Davison

Rebecca Davison, ACA

Member of The Institute of Chartered Accountants England and Wales

12 Bessemer Court, Hownsgill Ind Park
Consett
Co Durham
DH8 7BL

Dated: 27/05/2022

THE KING'S CHURCH DURHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>						
Donations and legacies	2	286,242	16,123	302,365	314,059	324,365
Charitable activities	3	74,647	91,913	166,560	93,013	98,809
Total income		<u>360,889</u>	<u>108,036</u>	<u>468,925</u>	<u>407,072</u>	<u>423,174</u>
<u>Expenditure on:</u>						
Charitable activities	4	301,001	101,583	402,584	380,158	383,803
Other	9	-	1,694	1,694	-	1,606
Total expenditure		<u>301,001</u>	<u>103,277</u>	<u>404,278</u>	<u>380,158</u>	<u>385,409</u>
Net incoming resources before transfers		59,888	4,759	64,647	26,914	37,765
Gross transfers between funds		(19,365)	19,365	-	-	-
Net income for the year/ Net movement in funds		40,523	24,124	64,647	26,914	37,765
Fund balances at 1 September 2020		<u>99,424</u>	<u>96,532</u>	<u>195,956</u>	<u>72,510</u>	<u>158,191</u>
Fund balances at 31 August 2021		<u>139,947</u>	<u>120,656</u>	<u>260,603</u>	<u>99,424</u>	<u>195,956</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE KING'S CHURCH DURHAM

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		164,431		169,544
Current assets					
Debtors	11	5,028		19,077	
Cash at bank and in hand		140,132		60,840	
		<u>145,160</u>		<u>79,917</u>	
Creditors: amounts falling due within one year	13	(11,073)		(10,124)	
Net current assets			<u>134,087</u>		<u>69,793</u>
Total assets less current liabilities			298,518		239,337
Creditors: amounts falling due after more than one year	14		(37,915)		(43,381)
Net assets			<u>260,603</u>		<u>195,956</u>
Income funds					
Restricted funds	15		120,656		96,532
Unrestricted funds			139,947		99,424
			<u>260,603</u>		<u>195,956</u>

THE KING'S CHURCH DURHAM

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27/02/2022



Dr M A Bonnington
Trustee

Company registration number 05034302

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

The King's Church Durham is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fieldhouse Lane, Durham, Co. Durham, DH1 4LT, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

1.5 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.

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% on cost
Improvements to Property	5% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	281,300	7,853	289,153	311,010	8,817	319,827
Other general grants	4,942	8,270	13,212	3,049	1,489	4,538
	<u>286,242</u>	<u>16,123</u>	<u>302,365</u>	<u>314,059</u>	<u>10,306</u>	<u>324,365</u>

3 Charitable activities

	Religious activities 2021 £	Religious activities 2020 £
Religious Activities	100,313	73,824
Charitable rental income	6,833	5,796
Other income	59,414	19,189
	<u>166,560</u>	<u>98,809</u>
Analysis by fund		
Unrestricted funds	74,647	93,013
Restricted funds	91,913	5,796
	<u>166,560</u>	<u>98,809</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	Religious Activities 2021 £	Religious Activities 2020 £
Staff costs	268,540	247,444
Depreciation and impairment	5,113	7,077
Religious Activities	1,486	1,609
Insurance	2,563	2,523
Light and heat	220	1,274
Postage and stationary	284	2,927
Book/resources	909	638
Cafe and catering	2,645	10,872
Clothing	1,114	210
Conference fees	119	990
Consumables	-	221
Cleaning	452	709
CRB costs	-	340
Gifts and hospitality	6,074	6,387
Internet	519	617
Lease premises	7,668	6,990
Other charitable expenditure	75,188	72,600
	<u>372,894</u>	<u>363,428</u>
Grant funding of activities (see note 5)	28,610	18,992
Share of support costs (see note 6)	-	303
Share of governance costs (see note 6)	1,080	1,080
	<u>402,584</u>	<u>383,803</u>
Analysis by fund		
Unrestricted funds	301,001	380,158
Restricted funds	101,583	3,645
	<u>402,584</u>	<u>383,803</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Grants payable

	Religious Activities 2021 £	Religious Activities 2020 £
Grants to institutions:		
Grants to individuals	28,610	18,992
	<u>28,610</u>	<u>18,992</u>
-		

6 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Minibus repairs	-	-	-	303	303
Accountancy	-	1,080	1,080	-	1,080
	<u>-</u>	<u>1,080</u>	<u>1,080</u>	<u>303</u>	<u>1,383</u>
Analysed between Charitable activities	-	1,080	1,080	303	1,383
	<u>-</u>	<u>1,080</u>	<u>1,080</u>	<u>303</u>	<u>1,383</u>

7 Trustees

M A Bonnington remuneration of £14,606 and £14,438.36 for the year ended 31 August 2020 and the year ended 31 August 2019 respectively. These payments relate to his role as the senior leader which involves pastoral meetings, training and preparing for preaching and leading Sunday services.

K M Jacklin remuneration of £24,734 and £24,644.83 paid for the year ended 31 August 2020 and for the year ended 31 August 2019 respectively. These payments relate to her role of pastoral co-coordinator which primarily involves pastoral meetings.

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>17</u>	<u>16</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Employees

Employment costs	2021	2020
	£	£
Wages and salaries	240,272	220,319
Social security costs	11,053	10,305
Other pension costs	17,215	16,820
	<u>268,540</u>	<u>247,444</u>

9 Other Support Costs

	Restricted funds	Restricted funds
	2021	2020
Loan	1,694	1,606
	<u>1,694</u>	<u>1,606</u>

G'S CHURCH DURHAM

THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2021

Fixed assets	Freehold property £	Improvements to Property £	Fixtures and fittings £	Computers £	Motor vehicles £
September 2020	133,313	44,553	71,095	2,988	24,300
August 2021	133,313	44,553	71,095	2,988	24,300
Depreciation and impairment					
September 2020	18,617	4,979	58,728	2,988	21,400
Depreciation charged in the year	2,666	852	868	-	720
August 2021	21,283	5,831	59,596	2,988	22,120
Net book amount					
August 2021	112,030	38,722	11,499	-	2,180
August 2020	114,696	39,574	12,367	-	2,900

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	4,061	17,589
Prepayments and accrued income	967	1,488
	<u>5,028</u>	<u>19,077</u>

12 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>43,380</u>	<u>48,649</u>
Payable within one year	5,465	5,268
Payable after one year	<u>37,915</u>	<u>43,381</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>(13,696)</u>	<u>(20,271)</u>

The long-term loans are secured by fixed charges held by Stewardship Services (Uket) Limited, over 49 Habgood Drive Durham, the amount secured is £48,649.

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	5,465	5,268
Other taxation and social security		3,448	2,816
Accruals and deferred income		2,160	2,040
		<u>11,073</u>	<u>10,124</u>

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	<u>37,915</u>	<u>43,381</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£
ACHOR	-	96,532	15,846	(11,087)	19,365	120,656
Ballinger fund	-	-	7,500	(7,500)	-	-
Restricted Gifts	-	-	84,690	(84,690)	-	-
	<u>-</u>	<u>96,532</u>	<u>108,036</u>	<u>(103,277)</u>	<u>19,365</u>	<u>120,656</u>

ACHOR project - arises from the income generated from the events held within the property owned by the charity.

Ballinger Trust fund is a restricted grant awarded for the purpose of supporting those in need within Sherburn and the surrounding community

Restricted gifts are donations made by church members who specify to the charity what the donation should be used for.

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Tangible assets	37,420	127,011	164,431	39,118	130,426	169,544
Current assets/(liabilities)	102,527	31,560	134,087	60,306	9,487	69,793
Long term liabilities	-	(37,915)	(37,915)	-	(43,381)	(43,381)
	<u>139,947</u>	<u>120,656</u>	<u>260,603</u>	<u>99,424</u>	<u>96,532</u>	<u>195,956</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).