

REGISTERED COMPANY NUMBER: 06041528 (England and Wales)

REGISTERED CHARITY NUMBER: 1120468

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
MOUNT ZION CHRISTIAN COMMUNITY CHURCH**

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

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FOR THE YEAR ENDED 31 MARCH 2021**

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MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity as stated in our Model Memorandum document are for the benefit of the public:

- a. Advancement of the Christian Faith by the Statement in such ways and such parts of the UK, or the world, as the directors from time to time think fit.
- b. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such ways and paths of the UK, or the world, as the directors from time to time may think fit.
- c. To advance education in such ways and such parts of the UK, or the world as the directors from time to time may think fit.

Significant Activities

Church

MZCC operations have been significantly affected and reduced as a result of COVID-19. Sunday Services were now being recorded and streamed on YouTube. It was a matter of recording the direction, the communion, the prayers, the online raising of the offering and the recording of the ministry of the word in an empty building. This was later published and uploaded for streaming.

Midweek services became the meeting place on Zoom. The development of the MZCC Connect groups has become very high on the agenda. To do this, small group leaders had to be identified, trained and formed. The supporting of Connect Groups and Connect Group leaders came to the very top of the priorities in order to keep in touch with the members and attendees of MZCC.

Media

Fundraising campaign took place to raise funds for purchasing and renewing media equipment. New ceiling camera, operating system, the replacing of analogue to digital wires were purchased and installed. Also, the repairing of the PA system and servicing of the mixing desk and the speakers which were partly blown.

Giving

Sincere appreciation and thanks to our members and attendees of MZCC for their cooperation. Their commitment and cooperation in changing the way we give has been immense in helping MZCC maintain and safeguard its commitments. Without the committed and dedicated giving, MZCC would not have been able to continue to provide a service to the church, the community and the city.

Website

The redesign and re-launch of the MZCC website took place during the lock-down.

Events

The MZCC Release Conference was postponed for 2020.

The children's ministries were held online Sunday afternoon.

The MZCC Youth Team was formed, while the Youth Ministry (CREW) was also launched on Sunday afternoon.

MZCC is very appreciative of the Ministries of Youth and Children Teams who continue to provide committed service to children and youth.

The MZCC Christmas Community Service and Meal took place around Christmas where some Hostels received Christmas meals and gifts.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Business

The MZCC business activities stopped completely until the autumn, where a school hired the premises to help to host a few of their school bubbles.

A few weddings, funerals and a conference were held until the second lockdown the beginning of January 2021. The second lockdown stopped all bookings until end of February 2021.

Time4Change

George Floyd's death saw people demonstrate all over the world against racism and injustice. Here in Birmingham Pastor's Calvin and Pauline was able to address several church leaders and citywide ministries to talk about how the church should respond to the issues of racism, so the church is not seen to be silent on this very important matter.

Church leaders met early in the morning, every couple of weeks to pray and plan. Some very difficult conversations were aired resulting in online church services, highlighting the issues of racism and praying for forgiveness of the church and the community. The Birmingham Charter of Churches to Combat Racism was launched in October 2020.

There continues to be an increasing response to the eradication of racism from the church and the city as a whole.

MZCC's leadership continues to play an important role in this matter.

FINANCIAL REVIEW

Financial position

Mount Zion Christian Community Church are pleased to present financial statements that show a good performance despite the pandemic. This is as a result of reduced activity and expenditure due to the COVID-19 pandemic. The year ending with a surplus which will be used to increase the level of unrestricted reserves to support activities in the future.

Mount Zion Christian Community Church continues to review and improve its financial processes and develop its approach to income generation to ensure greater financial stability.

The Statement of Financial Activities is set out on page 7. Total income was £250,481 (2020: £280,153). Total expenditure was £175,779 (2020: £282,810). The decrease in income and expenditure is due to the impact of the COVID-19 pandemic.

On 31 March 2021, Total reserves were £480,318 (2020: 405,616) unrestricted reserves were £478,114 (2020: £404,709).

Reserves policy

The Trustee's policy is to have unrestricted reserves held to cover for regular operating costs should there be a shortfall in income and amounts to cover risks and contingencies that would require an outlay of expenditure above a normal level.

On 31 March 2021, Unrestricted reserves were £478,114, restricted reserves were £2,204 being amounts held for the Benevolent fund and Glory hour social fund. Free reserves are £105,268 the Trustees consider this is an appropriate level of reserves in line with the reserve policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Mount Zion Christian Community Church is a registered charity (No. 1120468) and a private company limited by guarantee (No. 06041528) governed by a model Memorandum and Articles for local Assemblies of God in Great Britain and Ireland which was adopted by a special resolution on 14th March 2007.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The company is managed by its Board of Trustees. A minimum of three directors must exist at all times. Membership of the board is made up of the Senior Pastor, 4 members of the Church drawn from a wide variety of disciplines, to ensure a wide skills mix exist to manage the affairs of the charity.

The Board meets formally monthly to monitor and deal with charity matters.

New directors are appointed to the board by existing directors periodically.

All directors are familiarised with the practical work of the church including but not limited to:

- the obligations of the charity
- the obligations of the Board of Directors and Board of Trustees
- the main documents which set out the operational framework for the church including the Memorandum and Articles of Association
- resources and the current financial position as set out in the latest published accounts together with the periodic management accounts and the finance subcommittee's minutes
- ongoing plans and objectives

Mount Zion Christian Community Church has a leadership team consisting of Pastor and Elders of the Church. They are responsible for the:

- Vision
- Strategy
- Pastoral care

Risk Management

We continue to monitor and adjust to the ever-changing policy requirements, i.e. Health & Safety handbook and Employee Staff handbook.

The directors keep up to date with the risks associated with operation of the organisation via monthly meetings, reviews, child protection procedures, security and health and safety reviews, relevant insurance policies.

Internal risks are minimised by the implementation of procedures regarding good practice, fire safety inspections and intruder alarm maintenance.

The Trustees believe that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06041528 (England and Wales)

Registered Charity number

1120468

Registered office

70 Thomas Street, Aston
Birmingham
West Midlands
B6 4TN

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees


Ms N A A Afoakwa Military Nurse, British Army
Ms E Bwalya Pastor
L A Guscoth Retired
E O Ikolo Banker
Reverend C A Young Minister Of Religion

Company Secretary

Independent Examiner

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Approved by order of the board of trustees on 28/1/2022 and signed on its behalf by:


.....
Reverend C A Young- Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOUNT ZION CHRISTIAN COMMUNITY CHURCH**

Independent examiner's report to the trustees of Mount Zion Christian Community Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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 FCA 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.



Jeremy Hodgkiss
FCA
Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Date: 28 January 2022

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	194,833	3,909	198,742	240,227
Charitable activities					
Charitable Activities	4	10,202	-	10,202	39,926
Investment income	3	24,584	-	24,584	-
Other income		16,953	-	16,953	-
Total		<u>246,572</u>	<u>3,909</u>	<u>250,481</u>	<u>280,153</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	5	156,759	2,056	158,815	259,101
Other	7	16,964	-	16,964	23,709
Total		<u>173,723</u>	<u>2,056</u>	<u>175,779</u>	<u>282,810</u>
NET INCOME/(EXPENDITURE)		<u>72,849</u>	<u>1,853</u>	<u>74,702</u>	<u>(2,657)</u>
Transfers between funds	21	556	(556)	-	-
Net movement in funds		<u>73,405</u>	<u>1,297</u>	<u>74,702</u>	<u>(2,657)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		404,709	907	405,616	408,273
TOTAL FUNDS CARRIED FORWARD		<u><u>478,114</u></u>	<u><u>2,204</u></u>	<u><u>480,318</u></u>	<u><u>405,616</u></u>

The notes form part of these financial statements

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	1,045,370	-	1,045,370	1,048,726
Investments	14	100	-	100	-
		<u>1,045,470</u>	<u>-</u>	<u>1,045,470</u>	<u>1,048,726</u>
CURRENT ASSETS					
Debtors	15	25,003	-	25,003	22,462
Cash at bank and in hand		94,772	2,204	96,976	19,018
		<u>119,775</u>	<u>2,204</u>	<u>121,979</u>	<u>41,480</u>
CREDITORS					
Amounts falling due within one year	16	(48,299)	-	(48,299)	(82,555)
		<u>71,476</u>	<u>2,204</u>	<u>73,680</u>	<u>(41,075)</u>
NET CURRENT ASSETS					
		<u>1,116,946</u>	<u>2,204</u>	<u>1,119,150</u>	<u>1,007,651</u>
CREDITORS					
Amounts falling due after more than one year	17	(638,832)	-	(638,832)	(602,035)
		<u>478,114</u>	<u>2,204</u>	<u>480,318</u>	<u>405,616</u>
NET ASSETS					
		<u>478,114</u>	<u>2,204</u>	<u>480,318</u>	<u>405,616</u>
FUNDS	21				
Unrestricted funds				478,114	404,709
Restricted funds				2,204	907
				<u>480,318</u>	<u>405,616</u>
TOTAL FUNDS				<u>480,318</u>	<u>405,616</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

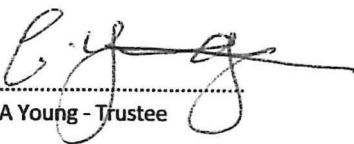
The notes form part of these financial statements

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

BALANCE SHEET - continued
31 MARCH 2021

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 28/11/2022 and were signed on its behalf by:


C A Young - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 (FRS102) (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.

Mount Zion Christian Community Church is a company limited by guarantee and does not have share capital. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The charity's registered number and registered office is given in the charity information in page 1 of this report.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Mount Zion Christian Community Church as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

1. ACCOUNTING POLICIES - continued

Income

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Government grants in respect of Covid-19 received as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised as income in the period in which the grant becomes receivable using the accruals model.

Investment income is earned through the subsidiary company owned by the charity.

Expenditure

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

Tangible fixed assets

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

Freehold property	- not provided
Long leasehold	- not provided
Fixtures and fittings	- 25% on cost and 10% on cost
Motor vehicles	- 25% on cost

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.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Offerings	166,882	3,909	170,791	210,347
Gift aid	27,951	-	27,951	29,880
	<u>194,833</u>	<u>3,909</u>	<u>198,742</u>	<u>240,227</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Subsidiary income	24,584	-	24,584	-
	<u>24,584</u>	<u>-</u>	<u>24,584</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021 Charitable Activities £	2020 Total activities £
Bookstall	-	2,926
Hiring of hall & facilities	9,990	37,000
Children's ministry	212	-
	<u>10,202</u>	<u>39,926</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs £	Totals £
Charitable Activities	155,715	3,100	158,815
	<u>155,715</u>	<u>3,100</u>	<u>158,815</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Trustees' remuneration etc	38,944	47,630
Staff costs	37,072	66,324
Rates and water	1,060	4,230
Insurance	3,575	2,809
Light and heat	12,023	14,248
Telephone	1,205	2,735
Sundries	3,189	3,445
Ministry fees	-	275
Ministry visiting speakers	450	3,359
Missionary	-	150
Mission events	17,741	36,528
Bookshop	-	225
Church family sundries	-	3,048
Travel expenses	-	417
Repairs and renewals	6,842	17,823
Cleaning and gardening	-	6,759
Rent and hire of facilities	245	3,815
Storage rent	691	219
Depreciation	8,672	14,687
Interest payable and similar charges	24,006	27,375
	<u>155,715</u>	<u>256,101</u>

7. OTHER

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Professional fees	2,034	-	2,034	6,696
Accountancy support	1,675	-	1,675	5,111
Computer costs	6,482	-	6,482	714
Photocopier lease	2,844	-	2,844	4,124
Printing, postage & stationery	303	-	303	2,102
Lease costs	-	-	-	3,541
Bank charges and interest	1,339	-	1,339	1,205
Sundries	2,287	-	2,287	216
	<u>16,964</u>	<u>-</u>	<u>16,964</u>	<u>23,709</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**8. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	8,673	14,686

9. INDEPENDENT EXAMINERS REMUNERATION

Fees payable to the charity's independent examiners for the independent examination of the charity's financial statement were £3,100 (2020: £3,000). No other services were provided.

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees remuneration was as follows

Pastor C Young - for services as Pastor
Remuneration £34,000 (2020: £34,000)
Social security £3,480 (2020: £3,480)
Pension costs £833 (2020: £833)

Mr E Bwalya - for administration services
Remuneration £628 (2020: £9,269)
Pension costs £3 (2020: £48)

No other trustees received any payments.

Trustees' expenses

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

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	69,420	102,432
Social security costs	5,285	8,595
Other pension costs	475	2,046
	<u>75,180</u>	<u>113,073</u>

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

	2021	2020
Pastoral	2	3
Administration & Finance	1	2
Manual	-	1
	<u>3</u>	<u>6</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. STAFF COSTS - continued

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	235,347	4,880	240,227
Charitable activities			
Charitable Activities	39,926	-	39,926
Total	<u>275,273</u>	<u>4,880</u>	<u>280,153</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	250,491	8,610	259,101
Other	23,709	-	23,709
Total	<u>274,200</u>	<u>8,610</u>	<u>282,810</u>
NET INCOME/(EXPENDITURE)	<u>1,073</u>	<u>(3,730)</u>	<u>(2,657)</u>
Transfers between funds	(4,128)	4,128	-
Net movement in funds	<u>(3,055)</u>	<u>398</u>	<u>(2,657)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	407,764	509	408,273
TOTAL FUNDS CARRIED FORWARD	<u><u>404,709</u></u>	<u><u>907</u></u>	<u><u>405,616</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 April 2020	195,000	795,000	169,426	1,950	1,161,376
Additions	-	-	5,317	-	5,317
Disposals	-	-	(23,117)	-	(23,117)
At 31 March 2021	195,000	795,000	151,626	1,950	1,143,576
DEPRECIATION					
At 1 April 2020	-	-	110,700	1,950	112,650
Charge for year	-	-	8,673	-	8,673
Eliminated on disposal	-	-	(23,117)	-	(23,117)
At 31 March 2021	-	-	96,256	1,950	98,206
NET BOOK VALUE					
At 31 March 2021	195,000	795,000	55,370	-	1,045,370
At 31 March 2020	195,000	795,000	58,726	-	1,048,726

Cost or valuation at 31 March 2021 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2007	-	(774,321)	-	-	(774,321)
Cost	195,000	1,569,321	151,626	1,950	1,917,897
	195,000	795,000	151,626	1,950	1,143,576

If Leasehold land and buildings had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	1,569,321	1,569,321

Leasehold land and buildings were valued on an open market basis on 31 January 2007 by Savills.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST LESS IMPAIRMENT	
Additions	100
NET BOOK VALUE	
At 31 March 2021	100
At 31 March 2020	-

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Grace Nursery Limited

Registered office: 70 Thomas Street, Aston, Birmingham, West Midlands, B6 4TN

	%
Class of share:	holding
Ordinary	100

	2021 £	2020 £
Aggregate capital and reserves	(13,137)	(12,156)
Loss for the year	(981)	(4,380)

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,928	20,963
Amounts owed by group undertakings	20,094	-
Other debtors	-	371
Prepayments	1,981	1,128
	25,003	22,462

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	28,322	24,787
Trade creditors	9,405	27,071
Amounts owed to group undertakings	-	8,317
Social security and other taxes	3,961	8,487
Other creditors	811	-
Accruals and deferred income	5,800	13,893
	<u>48,299</u>	<u>82,555</u>

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

	2021	2020
	£	£
Bank loans (see note 18)	<u>638,832</u>	<u>602,035</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans & mortgages	<u>28,322</u>	<u>24,787</u>
Amounts falling between one and two years:		
Bank loans & mortgages 1-2 years	<u>38,136</u>	<u>27,812</u>
Amounts falling due between two and five years:		
Bank loans & mortgages 2-5 years	<u>121,856</u>	<u>86,813</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans & mortgages more 5 yr by install	478,840	487,410

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	<u>2,674</u>	<u>3,927</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Mortgage	<u>617,154</u>	<u>626,822</u>

The Mortgage is secured against the properties 70 Thomas Street and 60 Thomas Street, Aston, Birmingham, West Midlands, B6 4TN

21. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	394,215	71,154	(1,944)	463,425
Missions Fund	5,290	1,819	-	7,109
Community Youth Project	813	(124)	-	689
Holding Account	<u>4,391</u>	<u>-</u>	<u>2,500</u>	<u>6,891</u>
	404,709	72,849	556	478,114
Restricted funds				
Glory Hour	656	75	-	731
Benevolent Fund				
	<u>251</u>	<u>1,778</u>	<u>(556)</u>	<u>1,473</u>
	907	1,853	(556)	2,204
TOTAL FUNDS	<u>405,616</u>	<u>74,702</u>	<u>-</u>	<u>480,318</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**21. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,140	(165,986)	71,154
Missions Fund	9,220	(7,401)	1,819
Community Youth Project	212	(336)	(124)
	<u>246,572</u>	<u>(173,723)</u>	<u>72,849</u>
Restricted funds			
Glory Hour	75	-	75
Benevolent Fund			
	<u>3,834</u>	<u>(2,056)</u>	<u>1,778</u>
	<u>3,909</u>	<u>(2,056)</u>	<u>1,853</u>
TOTAL FUNDS	<u><u>250,481</u></u>	<u><u>(175,779)</u></u>	<u><u>74,702</u></u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	392,259	15,571	(13,615)	394,215
Missions Fund	523	2,578	2,189	5,290
Community Youth Project	659	(482)	636	813
Holding Account	14,323	(16,594)	6,662	4,391
	<u>407,764</u>	<u>1,073</u>	<u>(4,128)</u>	<u>404,709</u>
Restricted funds				
Glory Hour	115	(4,201)	4,742	656
Benevolent Fund				
	<u>394</u>	<u>471</u>	<u>(614)</u>	<u>251</u>
	<u>509</u>	<u>(3,730)</u>	<u>4,128</u>	<u>907</u>
TOTAL FUNDS	<u><u>408,273</u></u>	<u><u>(2,657)</u></u>	<u><u>-</u></u>	<u><u>405,616</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	266,793	(251,222)	15,571
Missions Fund	7,693	(5,115)	2,578
Community Youth Project	787	(1,269)	(482)
Holding Account	-	(16,594)	(16,594)
	<u>275,273</u>	<u>(274,200)</u>	<u>1,073</u>
Restricted funds			
Glory Hour	1,852	(6,053)	(4,201)
Benevolent Fund			
	<u>3,028</u>	<u>(2,557)</u>	<u>471</u>
	<u>4,880</u>	<u>(8,610)</u>	<u>(3,730)</u>
TOTAL FUNDS	<u><u>280,153</u></u>	<u><u>(282,810)</u></u>	<u><u>(2,657)</u></u>

Restricted Funds**Benevolent Fund**

To care for the church family.

Glory Hour

Social fund for "senior" church members.

Unrestricted Funds**Missions Fund**

Fund for missionary activities.

Community Youth project

To support local youth activities.

Holding Account

Funds held relating to subsidiary Grace Nursery Limited.

22. RELATED PARTY DISCLOSURES

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