

REGISTERED COMPANY NUMBER: 06585832 (England and Wales)  
REGISTERED CHARITY NUMBER: 1124519

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**KERITH COMMUNITY CHURCH**

Brindley Millen Ltd  
Chartered Accountants and Statutory Auditors  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**KERITH COMMUNITY CHURCH**

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**for the Year Ended 31 December 2020**

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## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 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**

### **Mission and Vision**

The churches vision statement is "Helping people find their way back to God through communities growing in their love of God and their love for people". This is done through reaching out to these communities with the love of Christ through weekly meetings in our buildings, social justice activities and small group gatherings in the community as well as sowing into the wider national and international community with funds and resources.

### **Organisation**

The primary responsibility for ensuring that Kerith Community Church fulfils its mission has been delegated by the Company Directors and Charity Trustees to the Elders. The Trustees are comprised of two Elders and three other church members, who meet at least three times a year, assisted by the Company Secretary/Operations Director and Executive Pastor.

The Elders meet monthly, under the chairmanship of the Senior Pastor. The Senior Pastor is responsible for the day to day running of the church. Under the oversight of The Elders, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Coordination Team, led by the Executive Pastor. The Coordination Team comprises, The Senior Pastor, Executive Pastor, Operations Director, Sites Director and Ministries Director.

Financial matters are also dealt with at a monthly finance meeting between the Coordination Team with actions cascaded to the Management Team.

### **Public benefit**

The Trustees consider the Charity Commission guidance on public benefit and consider that the activities of the Charity meet its objectives and provide a benefit to the public.

## **FINANCIAL REVIEW**

### **Financial position**

#### **Income/ Expenditure**

Total income for the year was £1,889,927 an increase of 26% compared to 2019 (£1,498,912). £1,597,616 of this income was received from the church community as general giving (2019: £1,377,399) an increase of 16%

Overall expenditure for the year decreased from £1,676,526 to £1,570,078 and resulted in a surplus of £319,849 (2019: Deficit £177,614).

### **Funds and Balance Sheet**

The net book value of tangible fixed assets at the end of the year of £3,286,151 (2019: £3,358,644) after deducting a depreciation charge of £171,971 for the year (2019: £167,921).

Cash at bank funds held at the year-end were £877,037 (2019: £485,984) of which £227,5429 relates to restricted funds.

The trustees were satisfied with the year-end position in net income.

### **Investment policy and objectives**

Due to the relatively short time period between the receipt of funds and their expenditure, all the funds, are held in cash.

### **Reserves policy**

The trustees have set a policy of building up general reserves to the value £300,000 to cover any unforeseeable needs of the church, based on the running costs of the organisation for 3 calendar months. The church is dependent upon its regular Sunday offerings, together with Tax reclaimed through Gift Aid and donations to fund ongoing ministries, as at 31st December 2020, the designated reserve stood at £416,000. Any excesses within the funds accrued during the year will be reinvested into the organisation to maintain the infrastructure and facilities of the estate. The position is continually monitored by the trustees who have committed 2.5% of the monthly income to build up the reserves to the budgeted level.

## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2020**

#### **FINANCIAL REVIEW**

##### **Funds**

All funds include an accrual from the Income Tax Refund not yet received, which is expected to be received within the next 12 months. Funds are allocated from Offerings, Tax Refunds and Bank Interest, but not from Gift Day offerings.

##### **Mission and Social Justice**

16.2% of all general income was used to fund these activities which are made up of funds provided for Mission activity, Acts 2 (pastoral community care), Oversees academy student sponsorship, and Social Justice (ministry, salaries and expenses).

Donations are made to individuals and organisations; both in the UK and overseas, directly involved in Christian work, relief work, or work within the community and whose objectives the Elders consider to be in keeping with those of this church. Social Justice includes all activities where funds are provided to support those suffering financial hardship or similar social need. This includes grants made to members of the local community, as a result of requests made by local Social Services, and who have demonstrated a financial need.

##### **Donations Policy**

Kerith Community Church supports organisations and individuals (both domestic and foreign) and gifts are considered by the trustees on the basis of need whilst ensuring that the charity's objectives are met. There are no upper or lower limits of support but are reviewed and agreed upon by the elders subject to budgetary control and adequate reporting.

In addition, special collections are occasionally taken to support specific causes.

Other policies and procedures remained in place during the year:

1. Safeguarding policy and procedures associated with children's and youth activities overseen and managed by the church's Safeguarding Officer
2. Equipment set up and set down health and safety procedures associated with all the church's events, including Sunday services, ministry events and other events including specific and generic risk assessments held by the Site Services department
3. First aid, fire and evacuation procedures during Sunday meetings and ministry events overseen by the Site Services department and building administrators
4. Income protection and recording policies as advised in best practice through our auditors and insurers.
5. Data back-up for Information Technology systems held by the Site Services department
6. Formal staff commitment setting process annually with Line Management including a 6 monthly review

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

All Elders, with the exception of the Senior & Executive Pastor, are appointed from church members who display eldership characteristics and leadership skills. After going through a process to ascertain their suitability, the church is given a period of notice after which, subject to no sustainable objection, the candidate is recognised as an Elder and may be appointed a Trustee and Company Director.

In addition, trustees/company directors are also appointed from church members with professional experience and leadership skills, in areas such as finance, law, HR, facilities management etc.

Salaries and other staff benefits are agreed by the Salary Review Group, who meet as required, but at least once a year. This group is made up of one Trustee, the HR Manager and currently three members of the church.

**Buildings:** The Kerith Centre, nearby Studio, K2 and three freehold residential properties are owned by Kerith Community Church. In addition to this we lease a small community hall in Dedworth Windsor, and in September 2020 were also able to secure a full 5 year lease on the 2 warehouse units opposite the community hall (which we had previously rented for a few hours on a Sunday for our Windsor meetings) This means we now have a medium term permanent home for our Windsor site offering all the space we require to carry out a wide range of ministry activities in addition to our Sunday gatherings. In March 2021 Kerith also purchased a disused Warehouse in Farnborough to redevelop as a permanent home for its Blackwater Valley Site

**Impact of Covid:** 2020 was a difficult and unprecedented year for all organisations and communities following the arrival of the Covid virus and subsequent Government led lockdowns. As a result the Trustees met more frequently throughout the year (on a monthly basis March - September) to ensure that all necessary strategic planning was implemented to negotiate this turbulent time. In addition to this the Management team quickly and effectively restructured Ministry activities to ensure that Kerith's outreach to the community remained in place despite the obstacles presented by social distancing and other associated restrictions, this included moving Sunday meetings online and a drive through Foodbank provision to maintain this vital service to the local community. Due to the inability to meet physically we were not able to see the growth we had hoped and budgeted for in our individual sites and as a result our regular monthly income for the year stayed relatively flat, We did however make necessary changes to our expenditure to accommodate the below expected income with large savings in both site rentals and salaries costs through appropriate use of the government Furlough scheme and a freeze on recruitment for any vacant positions. This meant that we ended the year in a strong financial position and were able to increase our reserves in preparation for any further financial challenges in 2021.

Volunteers are an essential part of church life, with most activities being supported by volunteers. It is estimated that over 80% of the church attendance support the ministry of the church through volunteering.

##### **Key management remuneration**

Salaries and remuneration for key management personnel are set by the Trustees following consultation and guidance from the Salaries Review board of the Church Community with relevant experience in charity and commercial industry. Benchmarking is carried out every 3 - 5 years to ensure all salaries remain consistent with similar sized and focused organisations.

##### **Risk Management**

The Trustees continually review the risks and have a risk management strategy in place to ensure appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

A continual review of the risks both financial and operational the charity may face is performed by the Operations Director in conjunction with the Trustees, enabling the establishment of systems and procedures to mitigate any risks that have been identified.

Procedures are implemented through consultation with the Trustees to minimise any potential impact on the charity should those risks materialise.

Major risks are considered to be those that may have a significant impact on:

- Operational performance, including risks to employees, volunteers, the children supported and reputation;
- Financial sustainability, including stability and security of income;
- The achievement of aims and objectives

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06585832 (England and Wales)

**KERITH COMMUNITY CHURCH**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 December 2020**

**Registered Charity number**  
1124519

**Registered office**

The Kerith Centre  
Church Road  
Bracknell  
Berkshire  
RG12 1EH

**Trustees**

J Davis Chair  
L Osunkoya Elder (resigned 1.3.20)  
S Benham Senior Pastor  
D Klitgaard Elder  
Mrs D Seidu Treasurer  
J M Whitton

**Company Secretary**

G Scull

**Auditors**

Brindley Millen Ltd  
Chartered Accountants and Statutory Auditors  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**Bankers**

HSBC Bank plc  
26 Broad Street  
Reading  
Berkshire  
RG1 2BU

## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2020**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....<sup>Sep 24, 2021</sup> and signed on its behalf by:



Simon Benham (Sep 24, 2021 10:20 GMT+1)

S Benham - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KERITH COMMUNITY CHURCH**

### **Opinion**

We have audited the financial statements of Kerith Community Church (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in the notes to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KERITH COMMUNITY CHURCH**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporation testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
KERITH COMMUNITY CHURCH**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*mwbrindley*

mwbrindley (Sep 24, 2021 12:39 GMT+1)

Maurice Brindley BSc FCA (Senior Statutory Auditor)  
for and on behalf of Brindley Millen Ltd  
Chartered Accountants and Statutory Auditors  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: ..... Sep 24, 2021

**KERITH COMMUNITY CHURCH**
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,299,621	297,995	1,597,616	1,377,399
<b>Charitable activities</b>	4				
Church Ministries		126,506	-	126,506	102,749
Social Justice		-	122,732	122,732	12,000
Bookshop		1,447	-	1,447	2,085
Investment income	3	3,338	-	3,338	3,579
Other income		38,288	-	38,288	1,100
<b>Total</b>		<u>1,469,200</u>	<u>420,727</u>	<u>1,889,927</u>	<u>1,498,912</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Church Ministries		1,383,770	51,331	1,435,101	1,578,302
Mission Support		22,308	28,573	50,881	51,093
Social Justice		-	83,542	83,542	46,065
Bookshop		554	-	554	1,066
<b>Total</b>		<u>1,406,632</u>	<u>163,446</u>	<u>1,570,078</u>	<u>1,676,526</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>62,568</u>	<u>257,281</u>	<u>319,849</u>	<u>(177,614)</u>
<b>Transfers between funds</b>	15	<u>113,750</u>	<u>(113,750)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>176,318</u>	<u>143,531</u>	<u>319,849</u>	<u>(177,614)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>3,618,942</u>	<u>199,936</u>	<u>3,818,878</u>	<u>3,996,492</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,795,260</u></u>	<u><u>343,467</u></u>	<u><u>4,138,727</u></u>	<u><u>3,818,878</u></u>

The notes form part of these financial statements

**BALANCE SHEET**

**31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	3,170,226	115,925	3,286,151	3,358,644
<b>CURRENT ASSETS</b>					
Stocks	12	1,423	-	1,423	1,544
Debtors	13	25,229	-	25,229	21,811
Cash at bank and in hand		649,495	227,542	877,037	485,984
		<u>676,147</u>	<u>227,542</u>	<u>903,689</u>	<u>509,339</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(51,113)	-	(51,113)	(49,105)
<b>NET CURRENT ASSETS</b>		<u>625,034</u>	<u>227,542</u>	<u>852,576</u>	<u>460,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,795,260</u>	<u>343,467</u>	<u>4,138,727</u>	<u>3,818,878</u>
<b>NET ASSETS</b>		<u><u>3,795,260</u></u>	<u><u>343,467</u></u>	<u><u>4,138,727</u></u>	<u><u>3,818,878</u></u>
<b>FUNDS</b>	15				
Unrestricted funds				3,795,260	3,618,942
Restricted funds				343,467	199,936
<b>TOTAL FUNDS</b>				<u><u>4,138,727</u></u>	<u><u>3,818,878</u></u>

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 Sep 24, 2021 and were signed on its behalf by:



Simon Benham (Sep 24, 2021 10:20 GMT+1)

S Benham - Trustee



Jonathan Davis (Sep 24, 2021 10:34 GMT+1)

J Davis - Trustee

**KERITH COMMUNITY CHURCH****CASH FLOW STATEMENT****for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	488,057	(4,869)
Interest paid		(319)	(416)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		487,738	(5,285)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(100,023)	(105,340)
Sale of tangible fixed assets		-	1,100
Interest received		3,338	3,579
		<hr/>	<hr/>
Net cash used in investing activities		(96,685)	(100,661)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		391,053	(105,946)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		485,984	591,930
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		877,037	485,984
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**KERITH COMMUNITY CHURCH**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31 December 2020**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.20	31.12.19
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	319,849	(177,614)
<b>Adjustments for:</b>		
Depreciation charges	171,971	167,921
Loss/(profit) on disposal of fixed assets	545	(1,100)
Interest received	(3,338)	(3,579)
Interest paid	319	416
Decrease in stocks	121	601
(Increase)/decrease in debtors	(3,418)	2,686
Increase in creditors	2,008	5,800
	<hr/>	<hr/>
<b>Net cash provided by/(used in) operations</b>	<b>488,057</b>	<b>(4,869)</b>
	<hr/> <hr/>	<hr/> <hr/>

**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	485,984	391,053	877,037
	<hr/>	<hr/>	<hr/>
	485,984	391,053	877,037
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>485,984</b>	<b>391,053</b>	<b>877,037</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 December 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements and assessment of going concern**

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.

The accounts are prepared on an accruals basis and include income and expenditure as they are earned or incurred.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

##### **Critical accounting judgements and key sources of estimation uncertainty**

In preparing financial statements it is necessary to make certain judgements, estimated and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

##### **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.

##### **Charitable activities**

Support costs are allocated in direct relation to the allocation of the salary cost of each activity.

##### **Tangible fixed assets**

Only equipment costing £1,000 or over is capitalised, with depreciation charged at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- permanent buildings over a 50 year period
	- temporary buildings over a 5 year period
Improvements to property	- 10% on cost
Equipment	- 15% on cost
Fixtures and Fittings	- 20% and 6.67% on cost
Motor Vehicles	- 20% on cost
Computer equipment	- 33.3% on cost

The carrying values are reviewed at the year end for impairment if circumstances indicate that the full carrying value may not be recoverable.

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2020**

#### **1. ACCOUNTING POLICIES - continued**

##### **Net current assets**

##### **Debtors**

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

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

##### **Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

##### **Fund accounting**

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

Designated Funds, shown in the notes, principally represent funds set aside by the church on a regular basis to meet certain specific objectives together with the capital assets of the church. These are described in greater detail in the Trustees' Report.

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.

##### **Donated goods**

Material donated goods and services are valued at current market value and are included in the financial statements as income and expenditure or assets.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Offerings & Donations	1,033,970	979,398
Gift Days & Special Offerings	252,968	155,582
Gift aid	281,317	242,419
Legacies	29,361	-
	<hr/>	<hr/>
	1,597,616	1,377,399
	<hr/>	<hr/>



# **KERITH COMMUNITY CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2020**

### **3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Deposit account interest	3,338	3,579

### **4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.12.20	31.12.19
		£	£
Ministry	Church Ministries	83,333	71,794
Rent and other income	Church Ministries	43,173	30,955
Ministry	Social Justice	10,000	-
Grants	Social Justice	112,732	12,000
Bookshop	Bookshop	1,447	2,085
		<u>250,685</u>	<u>116,834</u>

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

	31.12.20	31.12.19
	£	£
Albert Gubay Foundation	22,500	-
Alfa Chemicals	2,000	-
Christians Against Poverty	3,500	-
Cinnnamon Network	-	2,000
Groundwork UK	-	2,000
Defra	34,900	-
National Lottery Community Fund	3,000	8,000
Stewardship	20,000	-
Trussell Trust	24,432	-
Other grants < £1,000	2,400	-
	<u>112,732</u>	<u>12,000</u>

### **5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Church Ministries	1,421,078	14,023	1,435,101
Mission Support	50,881	-	50,881
Social Justice	83,542	-	83,542
Bookshop	554	-	554
	<u>1,556,055</u>	<u>14,023</u>	<u>1,570,078</u>

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2020**

#### **6. SUPPORT COSTS**

	Governance costs
	£
Church Ministries	14,023
	<u>          </u>

#### **7. NET INCOME/(EXPENDITURE)**

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

	31.12.20	31.12.19
	£	£
Auditors' remuneration	5,610	5,610
Depreciation - owned assets	171,971	167,921
(Deficit)/surplus on disposal of fixed assets	545	(1,100)
	<u>          </u>	<u>          </u>

#### **8. TRUSTEES' REMUNERATION AND BENEFITS**

Total Trustees remuneration was £73,130. (2019: £62,627)

One trustee received the following sums under Contracts of Employment in respect of their work for the church:  
S Benham £73,130 (Including Pension contributions of £6,630)

The charity consider its key management personnel to comprise the trustees, Executive Pastor and Operations Director. Total trustee remuneration and benefits for the year are £156,660 (2019: £148,501).

##### **Trustees' expenses**

The church has a Professional Liability policy with a limit of £1,000,000 for all claims in aggregate at a cost of £2,941 (2019: £2,986) and covering all Trustees.

Expenses either reimbursed to, or paid on behalf of, Directors and related parties amounted to £2,704 (2019: £4,008). Payments were mainly in respect of travel expenses, refreshments for pastoral meetings and conferences.

#### **9. STAFF COSTS**

	31.12.20	31.12.19
	£	£
Wages and salaries	754,363	702,321
Social security costs	52,979	46,633
Other pension costs	74,561	70,395
	<u>          </u>	<u>          </u>
	881,903	819,349
	<u>          </u>	<u>          </u>

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

	31.12.20	31.12.19
Ministry	14	16
Administration	11	11
	<u>          </u>	<u>          </u>
	25	27
	<u>          </u>	<u>          </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.20	31.12.19
£60,001 - £70,000	1	1
	<u>          </u>	<u>          </u>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020****9. STAFF COSTS - continued**

Pension costs represent the premiums paid to a non-contributory Group Personal Pension Plan offered to all eligible employees, to which the church contributes 10% of salary.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,193,595	183,804	1,377,399
<b>Charitable activities</b>			
Church Ministries	102,749	-	102,749
Social Justice	-	12,000	12,000
Bookshop	2,085	-	2,085
Investment income	3,579	-	3,579
Other income	1,100	-	1,100
<b>Total</b>	<b>1,303,108</b>	<b>195,804</b>	<b>1,498,912</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church Ministries	1,472,661	105,641	1,578,302
Mission Support	29,744	21,349	51,093
Social Justice	-	46,065	46,065
Bookshop	1,066	-	1,066
<b>Total</b>	<b>1,503,471</b>	<b>173,055</b>	<b>1,676,526</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(200,363)</b>	<b>22,749</b>	<b>(177,614)</b>
<b>Transfers between funds</b>	<b>105,946</b>	<b>(105,946)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(94,417)</b>	<b>(83,197)</b>	<b>(177,614)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>3,713,359</b>	<b>283,133</b>	<b>3,996,492</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>3,618,942</b>	<b>199,936</b>	<b>3,818,878</b>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020****11. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Equipment £
<b>COST</b>			
At 1 January 2020	4,499,803	-	269,214
Additions	29,012	71,011	-
Disposals	-	-	(44,291)
	<hr/>	<hr/>	<hr/>
At 31 December 2020	4,528,815	71,011	224,923
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2020	1,445,089	-	165,154
Charge for year	98,458	7,101	21,788
Eliminated on disposal	-	-	(43,746)
	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,543,547	7,101	143,196
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2020	2,985,268	63,910	81,727
	<hr/>	<hr/>	<hr/>
At 31 December 2019	3,054,714	-	104,060
	<hr/>	<hr/>	<hr/>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	627,279	20,694	10,193	5,427,183
Additions	-	-	-	100,023
Disposals	(73,125)	-	-	(117,416)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	554,154	20,694	10,193	5,409,790
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2020	439,585	9,557	9,154	2,068,539
Charge for year	38,846	4,739	1,039	171,971
Eliminated on disposal	(73,125)	-	-	(116,871)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	405,306	14,296	10,193	2,123,639
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2020	148,848	6,398	-	3,286,151
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	187,694	11,137	1,039	3,358,644
	<hr/>	<hr/>	<hr/>	<hr/>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020****12. STOCKS**

	31.12.20	31.12.19
	£	£
Stocks	1,423	1,544

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Other debtors	2,917	100
Gift aid receivable	16,226	17,528
Prepayments	6,086	4,183
	<u>25,229</u>	<u>21,811</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	26,298	26,388
Social security and other taxes	16,703	15,720
Other creditors	24	-
Accrued expenses	8,088	6,000
Income in advance	-	997
	<u>51,113</u>	<u>49,105</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	98,506	207,076	(96,547)	209,035
Properties and capital equipment	3,287,136	(144,508)	27,597	3,170,225
Designated reserve	233,300	-	182,700	416,000
	<u>3,618,942</u>	<u>62,568</u>	<u>113,750</u>	<u>3,795,260</u>
<b>Restricted funds</b>				
Restricted capital equipment	71,507	(28,008)	72,426	115,925
Kerith Vision Fund	69,237	162,642	(144,161)	87,718
Pastor's discretionary fund	4,783	(13,315)	10,000	1,468
Other restricted funds	54,409	102,256	(24,224)	132,441
Foodbanks Emergency Fund	-	33,706	(27,791)	5,915
	<u>199,936</u>	<u>257,281</u>	<u>(113,750)</u>	<u>343,467</u>
<b>TOTAL FUNDS</b>	<u>3,818,878</u>	<u>319,849</u>	<u>-</u>	<u>4,138,727</u>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,469,200	(1,262,124)	207,076
Properties and capital equipment	-	(144,508)	(144,508)
	<u>1,469,200</u>	<u>(1,406,632)</u>	<u>62,568</u>
<b>Restricted funds</b>			
Restricted capital equipment	-	(28,008)	(28,008)
Kerith Vision Fund	201,223	(38,581)	162,642
Pastor's discretionary fund	-	(13,315)	(13,315)
Other restricted funds	172,163	(69,907)	102,256
Foodbanks Emergency Fund	47,341	(13,635)	33,706
	<u>420,727</u>	<u>(163,446)</u>	<u>257,281</u>
<b>TOTAL FUNDS</b>	<u><u>1,889,927</u></u>	<u><u>(1,570,078)</u></u>	<u><u>319,849</u></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 fund	108,084	(13,988)	4,410	98,506
Properties and capital equipment	3,387,477	(145,770)	45,429	3,287,136
Designated reserve	215,300	(38,107)	56,107	233,300
Flow Church Designated Fund	2,498	(2,498)	-	-
	<u>3,713,359</u>	<u>(200,363)</u>	<u>105,946</u>	<u>3,618,942</u>
<b>Restricted funds</b>				
Restricted capital equipment	33,747	(22,151)	59,911	71,507
Kerith Vision Fund	194,757	39,057	(164,577)	69,237
Pastor's discretionary fund	-	4,783	-	4,783
Other restricted funds	54,629	1,060	(1,280)	54,409
	<u>283,133</u>	<u>22,749</u>	<u>(105,946)</u>	<u>199,936</u>
<b>TOTAL FUNDS</b>	<u><u>3,996,492</u></u>	<u><u>(177,614)</u></u>	<u><u>-</u></u>	<u><u>3,818,878</u></u>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020****15. 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 fund	1,303,108	(1,317,096)	(13,988)
Properties and capital equipment	-	(145,770)	(145,770)
Designated reserve	-	(38,107)	(38,107)
Flow Church Designated Fund	-	(2,498)	(2,498)
	<u>1,303,108</u>	<u>(1,503,471)</u>	<u>(200,363)</u>
<b>Restricted funds</b>			
Restricted capital equipment	-	(22,151)	(22,151)
Kerith Vision Fund	141,179	(102,122)	39,057
Pastor's discretionary fund	7,500	(2,717)	4,783
Other restricted funds	47,125	(46,065)	1,060
	<u>195,804</u>	<u>(173,055)</u>	<u>22,749</u>
<b>TOTAL FUNDS</b>	<u><u>1,498,912</u></u>	<u><u>(1,676,526)</u></u>	<u><u>(177,614)</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 fund	108,084	193,088	(92,137)	209,035
Properties and capital equipment	3,387,477	(290,278)	73,026	3,170,225
Designated reserve	215,300	(38,107)	238,807	416,000
Flow Church Designated Fund	2,498	(2,498)	-	-
	<u>3,713,359</u>	<u>(137,795)</u>	<u>219,696</u>	<u>3,795,260</u>
<b>Restricted funds</b>				
Restricted capital equipment	33,747	(50,159)	132,337	115,925
Kerith Vision Fund	194,757	201,699	(308,738)	87,718
Pastor's discretionary fund	-	(8,532)	10,000	1,468
Other restricted funds	54,629	103,316	(25,504)	132,441
Foodbanks Emergency Fund	-	33,706	(27,791)	5,915
	<u>283,133</u>	<u>280,030</u>	<u>(219,696)</u>	<u>343,467</u>
<b>TOTAL FUNDS</b>	<u><u>3,996,492</u></u>	<u><u>142,235</u></u>	<u><u>-</u></u>	<u><u>4,138,727</u></u>

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2020**

#### **15. MOVEMENT IN FUNDS - continued**

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 fund	2,772,308	(2,579,220)	193,088
Properties and capital equipment	-	(290,278)	(290,278)
Designated reserve	-	(38,107)	(38,107)
Flow Church Designated Fund	-	(2,498)	(2,498)
	<hr/> 2,772,308	<hr/> (2,910,103)	<hr/> (137,795)
<b>Restricted funds</b>			
Restricted capital equipment	-	(50,159)	(50,159)
Kerith Vision Fund	342,402	(140,703)	201,699
Pastor's discretionary fund	7,500	(16,032)	(8,532)
Other restricted funds	219,288	(115,972)	103,316
Foodbanks Emergency Fund	47,341	(13,635)	33,706
	<hr/> 616,531	<hr/> (336,501)	<hr/> 280,030
<b>TOTAL FUNDS</b>	<hr/> <hr/> 3,388,839	<hr/> <hr/> (3,246,604)	<hr/> <hr/> 142,235

#### Unrestricted funds

Properties and capital equipment fund represents the value of all unrestricted capital assets.

Conveyancing designated fund represented monies set aside by the trustees for the Sandhurst site pastor's house move, this fund was spent in the year.

Designated reserve represents monies set aside in line with Charity Commission guidelines to ensure smooth running of the charity should there be any interruption to operations.

Flow Church Designated fund represents monies set aside for Flow church plant.

#### Restricted funds

Restricted capital equipment represents the value of capital assets purchased with restricted monies, these assets are depreciated on an annual basis.

Kerith Vision Fund represents monies given for the set up of new sites and for improvements to buildings and equipment in current use.

Other restricted funds are a group of restricted funds which represent monies received and expenses for varying other restricted purposes including; gifts made to other charities, assisting church members in need to pay for winter fuel, travel costs for youth pastor, assisting women's ministry in other countries and assisting churches and church plants in developing nations.

#### **Transfers between funds**

During the year the following transfers were made:

All additions and disposals of capital items have been transferred to either the Properties and capital equipment fund or the Restricted capital equipment fund, dependent upon whether the asset was purchased with restricted funding, this included purchases made with the General and Vision fund.



**KERITH COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2020**

**16. RELATED PARTY DISCLOSURES**

During the year employment costs of £29,930 (2019: £30,635) and pension costs of £2,973 (2019: £3,063) were paid to Mrs C Benham, the spouse of a trustee. This remuneration was in relation to her employment for the charity.