

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

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**  
**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 2021**

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## **KERITH COMMUNITY CHURCH**

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

## **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 £1,633,617 compared to 2020 £1,889,927. £1,469,731 of this income was received from the church community as general giving (2020: £1,597,616).

Overall expenditure for the year increased from £1,570,078 to £1,790,578 and resulted in a deficit of £156,961 (2020:£319,849).

### **Funds and Balance Sheet**

The net book value of tangible fixed assets at the end of the year of £4,444,705 (2020: £3,286,151) after deducting a depreciation charge of £183,665 for the year (2020: £171,971).

Cash at bank funds held at the year-end were £535,538 (2020: £877,037) of which £132,274 relates to restricted funds.

The trustees were satisfied with the year-end position, on the understanding that the identified loss for the period could be attributed to the previously unplanned investment in a permanent building for the Farnborough site.

### **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 2021, the designated reserve stood at £288,000. Any previous excesses within the funds accrued during the year have been 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 2021**

#### **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**

12.6% of all income was used to fund these activities which are made up of funds provided for Mission activity, acts 2 (pastoral community care), national and international partnerships and Social Justice (Revive) ministries.

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.

##### **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 10-year lease on the 2 warehouse units opposite the community hall.

## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2021**

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

##### **Bracknell**

A number of changes to accommodate our Revive (Social Justice) Ministries were carried out in the K2 building and K2 house on our Bracknell site throughout 2021, these included re purposing and developing the formally residential K2 house into a Revive learning centre including newly fitted life skills training kitchen, meeting room, offices, counselling room and client shower room. In addition to this the Foodbank stores were permanently rehomed to the rear of K2 and K2 house gardens with the installation of 2 portacabin storage units in the grounds and converted sorting area to the rear of the K2 hall.

These changes have meant that all Revive ministries can now run out of one area and centre around a weekday café in the K2 building.

##### **Farnborough**

In March 2021 Kerith purchased a disused Warehouse in Farnborough to redevelop as a permanent home for its Farnborough Site, throughout 2021 Phase one of the redevelopment of this building took place, encompassing an initial fund-raising initiative to meet the costs of change of use, building design plans, making the building safe and fit for purpose, basic decoration and redevelopment of first phase usable areas and installation of security and production equipment.

The primary works carried out during this phase were, the installation of audio visual equipment to facilitate Sunday meetings including LED screen, PA and IT equipment, Renovation of 3 areas to provide Kids break out rooms, including new carpets, paint, toys and equipment and lighting, Replacement of broken windows, redecoration of toilet areas, New water main and associated plumbing works, electrical re wiring of usable areas and new PCB boards, Installation of new Intruder alarm system, Fire detection system and CCTV, New external doors, Removal of asbestos present in currently unused area of building, repositioning of front gates, new external signage and waste clearance from site. The building was granted change of use and signed off by building control in the first week of December 2021 and the first Sunday meeting held the following Sunday. Throughout 2022 the site team, Elders and Trustees will begin to plan the Phase 2 redevelopment including long term objectives and fundraising requirements.

##### **Windsor**

In addition to the works on the new Farnborough building, 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 2021 significant redevelopment also took place at the new Windsor site to include re carpeting and re painting of public welcome and kids' areas and installing new technical equipment, heating and additional insulation measures to the main meeting areas and kids spaces.

**Impact of Covid:** 2021 continued to be a difficult and unprecedented year for all organisations and communities following the arrival of the Covid virus in 2020 and subsequent Government led lockdowns. As a result, the Trustees continued to closely monitor our income and expenditure in line with the constant changing circumstance and subsequent uncertainty for return to relative normality and full in person gatherings. Alongside this the Site and Central teams worked hard to adapt to the constant changing needs of both the Church and community whilst planning next steps in a revised understanding of what Church post Covid may need to look like and how it would function. Despite this uncertainty God continued to bless us with resource and finances through our communities which enabled us to both meet our planned and budgeted obligations and have sufficient funds in reserves to enable the un-budgeted purchase of the building in Farnborough.

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 with a significant number of new volunteers coming forward to offer both community support to the Revive ministries and practical help towards the new building projects throughout 2022.

##### **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.

## **KERITH COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2021**

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

##### **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)

##### **Registered Charity number**

1124519

##### **Registered office**

The Kerith Centre  
Church Road  
Bracknell  
Berkshire  
RG12 1EH

##### **Trustees**

J Davis Chair  
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 2021**

#### **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 stepping down at the forthcoming Annual General Meeting.

**May 31, 2022**

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



Simon Benham (May 31, 2022 16:38 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 2021 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 2021 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.

### **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.

### **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.



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

### **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.

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.

### **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 \(Jun 1, 2022 12:21 GMT+1\)](#)

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

Jun 1, 2022

Date: .....

**KERITH COMMUNITY CHURCH**
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,160,609	309,122	1,469,731	1,597,616
<b>Charitable activities</b>	4				
Church Ministries		109,571	-	109,571	126,506
Mission Support and Social Justice		-	50,833	50,833	122,732
Bookshop		481	-	481	1,447
Investment income	3	1,466	-	1,466	3,338
Other income		1,535	-	1,535	38,288
<b>Total</b>		<b>1,273,662</b>	<b>359,955</b>	<b>1,633,617</b>	<b>1,889,927</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Church Ministries		1,434,829	154,490	1,589,319	1,435,101
Mission Support and Social Justice		28,029	172,638	200,667	134,423
Bookshop		592	-	592	554
<b>Total</b>		<b>1,463,450</b>	<b>327,128</b>	<b>1,790,578</b>	<b>1,570,078</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(189,788)</b>	<b>32,827</b>	<b>(156,961)</b>	<b>319,849</b>
<b>Transfers between funds</b>	17	<b>(196,093)</b>	<b>196,093</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(385,881)</b>	<b>228,920</b>	<b>(156,961)</b>	<b>319,849</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>3,795,260</b>	<b>343,467</b>	<b>4,138,727</b>	<b>3,818,878</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,409,379</b>	<b>572,387</b>	<b>3,981,766</b>	<b>4,138,727</b>


**BALANCE SHEET**


**31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	3,035,525	1,409,180	4,444,705	3,286,151
<b>CURRENT ASSETS</b>					
Stocks	12	1,045	-	1,045	1,423
Debtors	13	28,035	-	28,035	25,229
Cash at bank and in hand		403,264	132,274	535,538	877,037
		<u>432,344</u>	<u>132,274</u>	<u>564,618</u>	<u>903,689</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(58,489)	(48,999)	(107,488)	(51,113)
<b>NET CURRENT ASSETS</b>		<u>373,855</u>	<u>83,275</u>	<u>457,130</u>	<u>852,576</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,409,380	1,492,455	4,901,835	4,138,727
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	-	(920,069)	(920,069)	-
<b>NET ASSETS</b>		<u>3,409,380</u>	<u>572,386</u>	<u>3,981,766</u>	<u>4,138,727</u>
<b>FUNDS</b>	17				
Unrestricted funds				3,409,380	3,795,260
Restricted funds				<u>572,386</u>	<u>343,467</u>
<b>TOTAL FUNDS</b>				<u>3,981,766</u>	<u>4,138,727</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 May 31, 2022 and were signed on its behalf by:

  
Simon Benham (May 31, 2022 16:38 GMT+1)  
 S Benham - Trustee

  
Jonathan Davis (May 31, 2022 16:59 GMT+1)  
 J Davis - Trustee

**KERITH COMMUNITY CHURCH****CASH FLOW STATEMENT****for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	57,048	488,057
Interest paid		(26,863)	(319)
Net cash provided by operating activities		<u>30,185</u>	<u>487,738</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,342,219)	(100,023)
Interest received		1,466	3,338
Net cash used in investing activities		<u>(1,340,753)</u>	<u>(96,685)</u>
<b>Cash flows from financing activities</b>			
New loans in year		995,000	-
Loan repayments in year		(25,931)	-
Net cash provided by financing activities		<u>969,069</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(341,499)</u>	<u>391,053</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>877,037</u>	<u>485,984</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>535,538</u></u>	<u><u>877,037</u></u>

The notes form part of these financial statements

**KERITH COMMUNITY CHURCH****NOTES TO THE CASH FLOW STATEMENT****for the Year Ended 31 December 2021****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.21 £	31.12.20 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(156,961)	319,849
<b>Adjustments for:</b>		
Depreciation charges	183,665	171,971
Loss on disposal of fixed assets	-	545
Interest received	(1,466)	(3,338)
Interest paid	26,863	319
Decrease in stocks	378	121
Increase in debtors	(2,806)	(3,418)
Increase in creditors	7,375	2,008
<b>Net cash provided by operations</b>	<u>57,048</u>	<u>488,057</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	At 1.1.21 £	Cash flow £	At 31.12.21 £
<b>Net cash</b>			
Cash at bank and in hand	877,037	(341,499)	535,538
	<u>877,037</u>	<u>(341,499)</u>	<u>535,538</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(49,000)	(49,000)
Debts falling due after 1 year	-	(920,069)	(920,069)
	<u>-</u>	<u>(969,069)</u>	<u>(969,069)</u>
<b>Total</b>	<u>877,037</u>	<u>(1,310,568)</u>	<u>(433,531)</u>

The notes form part of these financial statements

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31 December 2021**

#### **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.

##### **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.

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2021**

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

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

##### **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**

	31.12.21	31.12.20
	£	£
Offerings & Donations	951,327	1,033,970
Gift Days & Special Offerings	264,612	252,968
Gift aid	253,792	281,317
Legacies	-	29,361
	<u>1,469,731</u>	<u>1,597,616</u>

#### **3. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>1,466</u>	<u>3,338</u>

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021****4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.21	31.12.20
	Activity	£	£
Ministry	Church Ministries	50,746	83,333
Rent and other income	Church Ministries	58,825	43,173
Ministry	Mission Support and Social Justice	-	10,000
Grants	Mission Support and Social Justice	50,833	112,732
Bookshop	Bookshop	481	1,447
		<u>160,885</u>	<u>250,685</u>

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

	31.12.21	31.12.20
	£	£
Albert Gubay Foundation	-	22,500
Alfa Chemicals	-	2,000
Berkshire Community Foundation	9,333	-
Bracknell Forest Borough Council	20,000	-
Christians Against Poverty	-	3,500
Groundwork UK	1,000	-
Defra	-	34,900
Englefield Charitable Trust	3,000	-
National Lottery Community Fund	-	3,000
Stewardship	-	20,000
St Joseph's	17,500	-
Trussell Trust	-	24,432
Other grants < £1,000	-	2,400
	<u>50,833</u>	<u>112,732</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Church Ministries	1,554,818	34,501	1,589,319
Mission Support and Social Justice	200,667	-	200,667
Bookshop	592	-	592
	<u>1,756,077</u>	<u>34,501</u>	<u>1,790,578</u>

**6. SUPPORT COSTS**

	Governance costs
	£
Church Ministries	<u>34,501</u>



## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2021**

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

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

	31.12.21	31.12.20
	£	£
Auditors' remuneration	5,610	5,610
Depreciation - owned assets	183,665	171,971
Deficit on disposal of fixed assets	-	545
	<u>          </u>	<u>          </u>

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

Total Trustees remuneration was £76,757. (2020: £73,130)

One trustee received the following sums under Contracts of Employment in respect of their work for the church:  
S Benham £76,757 (Including Pension contributions of £6,299)

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 £185,486 (2020: £156,660).

##### **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 £3,173 (2020: £2,941) and covering all Trustees.

Expenses either reimbursed to, or paid on behalf of, Directors and related parties amounted to £3,501 (2020: £2,704). Payments were mainly in respect of travel expenses, refreshments for pastoral meetings and conferences.

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

	31.12.21	31.12.20
	£	£
Wages and salaries	753,449	754,363
Social security costs	53,751	52,979
Other pension costs	73,921	74,561
	<u>          </u>	<u>          </u>
	<u>881,121</u>	<u>881,903</u>

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

	31.12.21	31.12.20
Ministry	15	14
Administration	12	11
	<u>          </u>	<u>          </u>
	<u>27</u>	<u>25</u>

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

	31.12.21	31.12.20
£60,001 - £70,000	1	1
	<u>          </u>	<u>          </u>

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.

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021****10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,299,621	297,995	1,597,616
<b>Charitable activities</b>			
Church Ministries	126,506	-	126,506
Mission Support and Social Justice	-	122,732	122,732
Bookshop	1,447	-	1,447
Investment income	3,338	-	3,338
Other income	38,288	-	38,288
<b>Total</b>	<b>1,469,200</b>	<b>420,727</b>	<b>1,889,927</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church Ministries	1,383,770	51,331	1,435,101
Mission Support and Social Justice	22,308	112,115	134,423
Bookshop	554	-	554
<b>Total</b>	<b>1,406,632</b>	<b>163,446</b>	<b>1,570,078</b>
<b>NET INCOME</b>	<b>62,568</b>	<b>257,281</b>	<b>319,849</b>
<b>Transfers between funds</b>	<b>113,750</b>	<b>(113,750)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>176,318</b>	<b>143,531</b>	<b>319,849</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>3,618,942</b>	<b>199,936</b>	<b>3,818,878</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>3,795,260</b>	<b>343,467</b>	<b>4,138,727</b>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Improvements to property £	Equipment £
<b>COST</b>				
At 1 January 2021	4,528,815	-	71,011	224,923
Additions	5,841	1,306,392	-	29,986
At 31 December 2021	4,534,656	1,306,392	71,011	254,909
<b>DEPRECIATION</b>				
At 1 January 2021	1,543,547	-	7,101	143,196
Charge for year	99,626	17,654	7,101	24,946
At 31 December 2021	1,643,173	17,654	14,202	168,142
<b>NET BOOK VALUE</b>				
At 31 December 2021	2,891,483	1,288,738	56,809	86,767
At 31 December 2020	2,985,268	-	63,910	81,727

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021****11. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2021	554,154	20,694	10,193	5,409,790
Additions	-	-	-	1,342,219
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	554,154	20,694	10,193	6,752,009
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2021	405,306	14,296	10,193	2,123,639
Charge for year	31,399	2,939	-	183,665
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	436,705	17,235	10,193	2,307,304
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2021	117,449	3,459	-	4,444,705
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	148,848	6,398	-	3,286,151
	<hr/>	<hr/>	<hr/>	<hr/>

**12. STOCKS**

	31.12.21 £	31.12.20 £
Stocks	1,045	1,423
	<hr/>	<hr/>

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

	31.12.21 £	31.12.20 £
Other debtors	5,981	2,917
Gift aid receivable	16,309	16,226
Prepayments	5,745	6,086
	<hr/>	<hr/>
	28,035	25,229
	<hr/>	<hr/>

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

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 16)	49,000	-
Trade creditors	32,059	26,298
Social security and other taxes	15,429	16,703
Other creditors	-	24
Accrued expenses	11,000	8,088
	<hr/>	<hr/>
	107,488	51,113
	<hr/>	<hr/>

**KERITH COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

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

	31.12.21	31.12.20
	£	£
Bank loans (see note 16)	920,069	-

**16. LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	49,000	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	49,000	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	147,000	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	724,069	-

**17. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	209,035	(55,486)	(67,369)	86,180
Properties and capital equipment	3,170,225	(134,701)	-	3,035,524
Designated reserve	416,000	400	(128,724)	287,676
	3,795,260	(189,787)	(196,093)	3,409,380
<b>Restricted funds</b>				
Restricted capital equipment	115,925	(75,543)	393,889	434,271
Kerith Vision Fund	87,718	(33,575)	(53,143)	1,000
Pastor's discretionary fund	1,468	(1,343)	(125)	-
Other restricted funds	132,441	686	3,988	137,115
Foodbanks Emergency Fund	5,915	(2,052)	(3,863)	-
Farnborough Building	-	144,653	(144,653)	-
	343,467	32,826	196,093	572,386
<b>TOTAL FUNDS</b>	4,138,727	(156,961)	-	3,981,766

**KERITH COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021**

**17. 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	1,273,262	(1,328,748)	(55,486)
Properties and capital equipment	-	(134,701)	(134,701)
Designated reserve	400	-	400
	<hr/>	<hr/>	<hr/>
	1,273,662	(1,463,449)	(189,787)
<b>Restricted funds</b>			
Restricted capital equipment	-	(75,543)	(75,543)
Kerith Vision Fund	4,887	(38,462)	(33,575)
Pastor's discretionary fund	-	(1,343)	(1,343)
Other restricted funds	181,656	(180,970)	686
Foodbanks Emergency Fund	-	(2,052)	(2,052)
Farnborough Building	173,412	(28,759)	144,653
	<hr/>	<hr/>	<hr/>
	359,955	(327,129)	32,826
<b>TOTAL FUNDS</b>	<hr/>	<hr/>	<hr/>
	1,633,617	(1,790,578)	(156,961)

**Comparatives for 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
	<hr/>	<hr/>	<hr/>	<hr/>
	3,618,942	62,568	113,750	3,795,260
<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
	<hr/>	<hr/>	<hr/>	<hr/>
	199,936	257,281	(113,750)	343,467
<b>TOTAL FUNDS</b>	<hr/>	<hr/>	<hr/>	<hr/>
	3,818,878	319,849	-	4,138,727

**KERITH COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2021****17. 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	1,469,200	(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>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	98,506	151,590	(163,916)	86,180
Properties and capital equipment	3,287,136	(279,209)	27,597	3,035,524
Designated reserve	233,300	400	53,976	287,676
	<u>3,618,942</u>	<u>(127,219)</u>	<u>(82,343)</u>	<u>3,409,380</u>
<b>Restricted funds</b>				
Restricted capital equipment	71,507	(103,551)	466,315	434,271
Kerith Vision Fund	69,237	129,067	(197,304)	1,000
Pastor's discretionary fund	4,783	(14,658)	9,875	-
Other restricted funds	54,409	102,942	(20,236)	137,115
Foodbanks Emergency Fund	-	31,654	(31,654)	-
Farnborough Building	-	144,653	(144,653)	-
	<u>199,936</u>	<u>290,107</u>	<u>82,343</u>	<u>572,386</u>
<b>TOTAL FUNDS</b>	<u><u>3,818,878</u></u>	<u><u>162,888</u></u>	<u><u>-</u></u>	<u><u>3,981,766</u></u>

## **KERITH COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 December 2021**

#### **17. 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	2,742,462	(2,590,872)	151,590
Properties and capital equipment	-	(279,209)	(279,209)
Designated reserve	400	-	400
	<hr/>	<hr/>	<hr/>
	2,742,862	(2,870,081)	(127,219)
<b>Restricted funds</b>			
Restricted capital equipment	-	(103,551)	(103,551)
Kerith Vision Fund	206,110	(77,043)	129,067
Pastor's discretionary fund	-	(14,658)	(14,658)
Other restricted funds	353,819	(250,877)	102,942
Foodbanks Emergency Fund	47,341	(15,687)	31,654
Farnborough Building	173,412	(28,759)	144,653
	<hr/>	<hr/>	<hr/>
	780,682	(490,575)	290,107
<b>TOTAL FUNDS</b>	<hr/>	<hr/>	<hr/>
	3,523,544	(3,360,656)	162,888
	<hr/>	<hr/>	<hr/>

#### **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 2021**

**18. RELATED PARTY DISCLOSURES**

During the year employment costs of £21,300 (2020: £29,930) and pension costs of £2,130 (2020: £2,973) were paid to Mrs C Benham, the spouse of a trustee. This remuneration was in relation to her employment for the charity.