

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2020

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2020

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain	
Charity Registration Number	1132945	
Charity Trustees	Rev C.S. Brown S. Crabtree Y. Durrant A. Zemlak K. Rugg J. Smith M. Higginson M. Brown M. Aston	Ex Officio Chair Secretary Treasurer Until May 2020 From January 2021
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX	
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU	

CONTENTS

Charity Information	Page 1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-15

Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2020

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Structure, governance and management

The Church is governed by its Constitution dated 16 November 2008. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister, Deacons, Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

The principal purpose of the Church is the advancement of Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- baptism, as defined in the Union's Declaration of Principle
- the Communion of the Lord's Supper
- evangelism & mission, locally, regionally, nationally & internationally
- the teaching, encouragement, welcome & inclusion of young people
- nurture & growth of Christian disciples
- education & training for Christian and community service
- giving & encouraging pastoral care
- supporting & encouraging charitable social action in the United Kingdom & abroad
- encouraging relationships with and supporting Baptists & other Christians

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2020**

Achievements and Performance

Church membership has seen one addition during the year and pre Covid we had maintained a good regular attendance at Church services.

Church services have continued throughout the periods of lockdown and ongoing by the posting of services on YouTube. Not just for members of our own congregation, but through them we have reached a wider congregation, being viewed by others outside our Church fellowship. There have been several in person services in the church when restrictions allowed and these have been held under Covid 19 protocol. Our AGM for 2020 had to be postponed due to the Covid 19 pandemic and we managed to achieve this in January 2021 using zoom. Zoom has been used throughout this Covid year as a means of holding leadership and small group meetings.

Our Pastor has continued to lead the Church forward in its primary purposes working within the restrictions imposed on us. Pastoral care has been at the forefront of this Covid year and the Pastor and Pastoral team have achieved much in ensuring all those who require care have been well cared for. Our volunteer youth minister completed his degree course and left us to take up an appointment with the Methodist Circuit of Coventry and Nuneaton.

The Church has been able, even under the restrictions imposed, to maintain good links with the wider community we work with. Technology has enabled links to be kept with our well supported Fun and Friends group which works alongside young families. Links with Messy Church group have been maintained by the production of activity packs which have had a seasonal theme being delivered to all families and a short online Messy Church has been posted on YouTube.

In March, suffering under the constraints from ever increasing market influences in the town and the effects of lack of trade due to Covid 19, our church cafe ceased business and closed after 30 plus years of service and pastoral care to the community. There are plans being developed to ensure that our care for the community continues.

Work with Churches Together has continued again thanks to the wonders of technology. The Church, through prayer and financial giving, continues to support its ongoing causes as we support both BMS and EMBA Home Mission in their work both locally, regionally, nationally and internationally. As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually and financially during this very difficult Covid year.

Financial review

Total incoming resources for the year amounted to £111,599, of which £87,008 were completely unrestricted and £23,342 were unrestricted, but designated for a particular purpose. The completely unrestricted income was at a similar level to the previous year and the designated income all related mainly to the coffee shop. Restricted fund income remained small as there are no major projects underway at the present time. Income generated from the renting out of the Church halls decreased by £6,380 to £2,338 due to the pandemic.

Expenditure for the year was £114,851, of which £6,437 was from restricted funds matching the income raised within the Specific Causes fund in the year and using funds raised in previous years from within the Building Fund. General unrestricted fund expenditure was £74,399, similar to the previous year. Designated fund expenditure of £34,016 related entirely to the coffee shop. A transfer of £3,577 was made from the restricted Building Fund to general unrestricted reserves representing fixed asset additions (Audio Visual equipment) less total depreciation in the year.

Therefore, the net outgoing resources for the year were £3,252. As a result, total funds decreased by this amount to end the year at £1,274,749 of which £57,140 (2019: £40,873) represents general funds which have not been designated for a specific purpose.

The overall result for 2020 is a deficit of £3,252. This is due to the closure of the coffee shop which resulted in a deficit of £10,907 plus utilising funds brought forward in restricted funds of £8,845 whilst the general unrestricted funds showed a surplus of £16,267.

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2020**

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £20,000 so the level of general reserves at 31 December 2020 may be slightly high, but in view of the current Covid-19 situation this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 20 May 2021 and signed on their behalf by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees, the members of the Diaconate are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Callum D. Veasey A.C.A.

20-May-21

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2020

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	84,519	10,000	977	95,495	121,587
Church activities	2(b)	2,376	233	192	2,800	13,186
Investments	2(c)	194	168	-	361	410
Trading income from coffee shop	2(d)	-	12,942	-	12,942	65,521
Total income		87,088	23,342	1,169	111,599	200,703
EXPENDITURE ON:						
Charitable activities	3	8,905	-	1,167	10,071	15,433
Church activities & administration		65,494	-	5,270	70,764	159,622
Trading expenses for coffee shop		-	34,016	-	34,016	65,316
Total expenditure		74,399	34,016	6,437	114,851	240,372
Net income/(expenditure)		12,690	(10,674)	(5,268)	(3,252)	(39,668)
Transfers between funds		3,577	-	(3,577)	-	-
Net movement in funds		16,267	(10,674)	(8,845)	(3,252)	(39,668)
Total funds brought forward		40,873	1,223,183	13,945	1,278,001	1,317,669
Total funds carried forward	12	57,140	1,212,509	5,100	1,274,749	1,278,001

All income and expenditure derive from continuing activities apart from the coffee shop which has now closed.
Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-15 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	8		1,205,483		1,203,495
			<u>1,205,483</u>		<u>1,203,495</u>
CURRENT ASSETS					
Debtors	9	3,031		6,776	
Cash at bank	10	69,169		75,985	
		<u>72,200</u>		<u>82,761</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	2,934		8,255	
		<u>2,934</u>		<u>8,255</u>	
Net current assets			69,266		74,506
NET ASSETS			<u>1,274,749</u>		<u>1,278,001</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			57,140		40,873
Designated funds			1,212,509		1,223,183
			<u>1,269,649</u>		<u>1,264,056</u>
Restricted funds			5,100		13,945
TOTAL CHARITY FUNDS			<u>1,274,749</u>		<u>1,278,001</u>

Approved by the Church Trustees and signed on their behalf on 20 May 2021 by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

The notes on page 8-15 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate despite the closure of the coffee shop and the current Covid-19 pandemic. The trustees had considered the possibility of closing the coffee shop prior to the pandemic so the decision was not a sudden one. The shop had continued to trade mainly for its contribution to the community element of the Church's charitable status, but it was decided that it was time to draw it to a close. Despite the current regulations with regard to the pandemic the Church income stream has continued to some extent due to many regular contributions coming in by standing order.

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

b) *Funds*

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including income of the coffee shop and all other fundraising income) is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

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

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

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

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds	Designated Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
a) Donations, pledges & grants					
Offerings	57,913	-	-	57,913	51,723
Donations & other income	7,162	-	-	7,162	7,669
Coffee shop Covid grant/ bank account	-	10,000	-	10,000	22,249
Tax recovered under Gift Aid	18,546	-	-	18,546	13,166
EMBA contribution to M.I.T.	-	-	-	-	7,817
Spurgeons	-	-	521	521	657
Operation Agri	-	-	-	-	515
B.M.S./ Home Mission Boxes	-	-	456	456	539
In memorium	579	-	-	579	1,324
EMBA Thanksgiving days	-	-	-	-	-
BMS Thanksgiving days	-	-	-	-	-
Christian Aid	-	-	-	-	997
Pledges M.I.T.	-	-	-	-	3,425
Building project income	319	-	-	319	4,169
Building project grant	-	-	-	-	7,338
	84,519	10,000	977	95,495	121,587

Income of £25,456 from donations, pledges and grants in 2019 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
b) Church activities					
Rent for use of halls	2,338	-	-	2,338	8,718
Coffee mornings	-	234	-	234	1,645
Small fundraising activities	-	-	-	-	277
Outlook	37	-	-	37	168
Coffee shop tips	-	-	192	192	1,154
Church trips	-	-	-	-	1,224
	2,376	234	192	2,801	13,186

Income of £3,076 from church activities in 2019 was restricted.

c) Investments					
Bank & other interest	194	68	-	261	410
HSBC Compensation	-	100	-	100	-
	194	168	-	361	410

Income of £133 from investments in 2019 was restricted.

- d) Trading income from the coffee shop had been excluded from the charity accounts until 2019 and shown as a separate income and expenditure account. In 2019 it was decided that this should be included as it was ultimately the responsibility of the charity trustees and not the shop management. The bank and cash balances were introduced to be kept in a designated fund (see Note 12). The coffee shop ceased trading on 17 March 2020 and the trading account is shown at Note 13.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Charitable activities:					
Spurgeons childcare	-	-	521	521	657
B.M.S. World Mission	4,349	-	475	4,824	5,063
E.M.B.A.	4,349	-	171	4,520	7,005
Churches Together	206	-	-	206	206
Operation Agri	-	-	-	-	1,406
Mission Direct	-	-	-	-	100
Christian Aid	-	-	-	-	997
	8,905	-	1,167	10,071	15,433
Church activities & administration:					
Upkeep & renovation of premises	8,900	-	5,270	14,170	75,628
Ministry	29,793	-	-	29,793	12,220
Minister in training	1,516	-	-	1,516	32,514
Manse expenses	3,392	-	-	3,392	7,389
Administration expenses	21,092	-	-	21,092	28,320
Activity expenses	256	-	-	256	1,698
Interegnum costs	-	-	-	-	-
Other expenses	545	-	-	545	1,853
	65,494	-	5,270	70,764	159,622

Expenditure in 2019 included the following amounts attributable to restricted funds, Charitable activities £3,861 and Church activities & administration £93,988.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Independent examiner's remuneration	1,200	-	-	1,200	1,560
Trustees reimbursed expenses	2,638	-	-	2,638	2,352
	<u>3,838</u>	<u>-</u>	<u>-</u>	<u>3,838</u>	<u>3,912</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,200 (2019: £1,560).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and three other Trustees received reimbursed expenses totalling £2,638 (2019:2,352). These expenses were for equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2020 £	2019 £
Gross wages and stipend	45,896	76,799
Employer's National Insurance costs	880	1,101
Pension costs	6,214	6,007
Redundancy Costs	12,452	-
	<u>65,442</u>	<u>83,907</u>

The average number of employees for the year is 5 (2019:8)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2020	1,200,000	4,369	1,204,369
Additions	-	3,577	3,577
Disposals	-	-	-
At 31 December 2020	<u>1,200,000</u>	<u>7,946</u>	<u>1,207,946</u>
Accumulated depreciation			
At 1 January 2020	-	874	874
Charge for the year	-	1,589	1,589
Written off on disposal	-	-	-
At 31 December 2020	<u>-</u>	<u>2,463</u>	<u>2,463</u>
Net book value			
At 31 December 2020	<u>1,200,000</u>	<u>5,483</u>	<u>1,205,483</u>
At 1 January 2020	<u>1,200,000</u>	<u>3,495</u>	<u>1,203,495</u>

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

9 Debtors	2020	2019
	£	£
Prepaid expenses	3,031	5,174
Accrued income	-	1,200
Other debtors:		
Hall rents	-	402
	<u>3,031</u>	<u>6,776</u>
10 Cash at Bank and in Hand	2020	2019
	£	£
Bank & Building Society accounts	69,169	75,985
	<u>69,169</u>	<u>75,985</u>
11 Creditors: Amounts falling due within one year	2020	2019
	£	£
Accruals and deferred income:		
Independent examination fee	1,200	1,560
Utilities	96	993
Other creditors		
HMRC re PAYE/NI	-	5,248
NOW pensions	-	76
Wages	-	378
Due to BMS/EMBA	1,638	-
	<u>2,934</u>	<u>8,255</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

12 Movement of Funds

	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
Building Reserve	13,945	-	(5,270)	(3,577)	5,098
Specific causes	-	1,169	(1,167)	-	2
	<u>13,945</u>	<u>1,169</u>	<u>(6,437)</u>	<u>(3,577)</u>	<u>5,100</u>
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	-	-	640
New Horizons coffee shop	22,543	23,110	(34,016)	-	11,637
Churches Together Easter Fund	-	233	-	-	233
	<u>1,223,183</u>	<u>23,342</u>	<u>(34,016)</u>	<u>-</u>	<u>1,212,509</u>
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	40,873	87,088	(74,399)	3,577	57,140
	<u>40,873</u>	<u>87,088</u>	<u>(74,399)</u>	<u>3,577</u>	<u>57,140</u>
<i>Unrestricted Funds (Total)</i>	<u>1,264,056</u>	<u>110,430</u>	<u>(108,415)</u>	<u>3,577</u>	<u>1,269,649</u>
TOTAL FUNDS	<u>1,278,001</u>	<u>111,599</u>	<u>(114,851)</u>	<u>-</u>	<u>1,274,749</u>

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

New Horizon's Coffee Shop Fund is designated for the use of the coffee shop and, since its closure, for use of the area that it formerly occupied

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances Restated at 1 Jan 2019 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2019 £
<i>Restricted Funds</i>					
Building Reserve	61,873	13,545	(61,474)	-	13,945
Specific causes	-	3,861	(3,861)	-	-
General Reserve MIT	9,593	11,258	(32,514)	11,663	-
	71,466	28,665	(97,849)	11,663	13,945
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	1,067	-	(427)	-	640
New Horizons coffee shop	-	87,859	(65,316)	-	22,543
	1,201,067	87,859	(65,743)	-	1,223,183
<i>Unrestricted Funds (General)</i>					
General Fund	45,136	84,180	(76,780)	(11,663)	40,873
	45,136	84,180	(76,780)	(11,663)	40,873
<i>Unrestricted Funds (Total)</i>	1,246,203	172,039	(142,523)	(11,663)	1,264,056
TOTAL FUNDS	1,317,669	200,704	(240,372)	-	1,278,001

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	5,098	1,200,000	385	1,205,483
Bank balances	2	12,509	56,658	69,169
Debtors			3,031	3,031
Creditors			(2,934)	(2,934)
	5,100	1,212,509	57,140	1,274,749

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	3,495	1,200,000	-	1,203,495
Bank balances	10,450	23,183	42,352	75,985
Debtors	-	-	6,776	6,776
Creditors	-	-	(8,255)	(8,255)
	13,945	1,223,183	40,873	1,278,001

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

13 Analysis of Coffee Shop Trading Income & Expenditure

	2020	2019
	£	£
Income		
Sales	12,942	65,521
Covid grant	10,000	-
	<u>22,942</u>	<u>65,521</u>
Expenses		
Wages and employer pension contributions	16,823	39,468
Redundancy costs	12,452	-
Goods	3,094	18,313
Premises costs	613	2,923
Overheads	1,034	4,037
Equipment replacement & maintenance	-	575
	<u>34,016</u>	<u>65,316</u>
(Deficit)/surplus of trading income over expenditure for the year	<u>(11,074)</u>	<u>205</u>

14 Related party transactions

Trustees of the Church made donations during the year totalling £12,494 without any conditions attached.