

Registered number: 07584098
Charity number: 1141375

Net Church Dartford
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 December 2020

Net Church Dartford
(A company limited by guarantee)

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Net Church Dartford
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**Reference and administrative details of the Charity, its Trustees and advisers
for the year ended 31 December 2020**

Trustees R Morley
G Balfour (resigned 20 November 2020)
P Judd
T Ritchie (resigned 20 November 2020)
T McAtear (appointed 20 November 2020)
D Durham (appointed 20 November 2020)
S Alex (appointed 20 November 2020)

**Company registered
number** 07584098

**Charity registered
number** 1141375

Registered office 30 Spital Street
Dartford
Kent
DA1 2DL

Senior Pastors R Morley and K Morley

Accountants Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers Reliance Bank
Faith House
23-24 Lovat Lane
London
EC3R 8EB

Kingdom Bank
Ruddington Fields Business Park
Mere Way
Ruddington
Nottingham
NG11 6JS

Net Church Dartford
(A company limited by guarantee)

Trustees' report
for the year ended 31 December 2020

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity previously operated under the name Emmanuel Church Dartford.

Objectives and activities

a. Policies and objectives

To advance the Christian Faith and relieve poverty in the area of Dartford, Kent and elsewhere in the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

COVID-19 has had a dramatic effect on the Church's activities and how its staff and volunteers have carried out their work and ministries. For most of the year all of the church's activities were run online through zoom, YouTube or Facebook live. Sunday services continued to run online with all of the content being pre recorded at a studio built in the Church building. Through social media we were able to reach people with worship news and weekly messages to encourage them and build their faith. The services were posted on YouTube so that they were accessible to people throughout the week. Some had up to one thousand seven hundred views and others around five or six hundred indicating that many people from our community were still connecting with the Church.

Midweek activities continued also online these included our small group meetings, prayer meetings, daily devotions and other social events aimed at reaching professional people who were isolated. This season took a toll on the mental health of many and so we employed a professional counsellor to run a ten week well being course online. Youth and children's departments also ran their own weekly programmes online.

The Church was able to meet for two months in person while government restrictions were temporarily lifted. All COVID-19 protection measures were taken and the Church fully followed all government guidelines. Many people attended these services but the main of our regular congregation watched the online live stream which we ran.

Some of our community work was not able to be done online, especially our work with the homeless. We fully plan to continue to work with the other churches in town to feed and give the homeless shelter as the winter approaches if there are no further lockdowns. Our work with Compassion child sponsorship in Ethiopia continued and the Church carried on its sponsorship of over three hundred children helping them get food, education and healthcare.

Net Church Dartford
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Trustees' report (continued)
for the year ended 31 December 2020

Achievements and performance (continued)

All of the Church staff have worked from home for most of the lockdown. Staff have had to be innovative and work hard to learn new skills as they continued to help and encourage our community here in Dartford and surrounding areas. The exception to this has been when they have come into the building to pre-record material for the Sunday services and other meetings.

Financially the Church has continued to grow in spite of the lockdowns and we are intending to continue to develop our building further next year to help facilitate our work in the community.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Board of Trustees has established a policy whereby free reserves (defined as the amounts held as current assets less current liabilities in the general fund) of the Charity should be maintained at approximately three months of expenditure, i.e. approximately £67,000. Currently the free reserves amount to £219,068 and therefore are above the stated reserves policy.

As at 31 December 2020, the unrestricted reserves stood at £1,012,268, of which £787,348 was represented by the capital fund (reflecting property and equipment less the outstanding mortgage thereon), and £224,920 was held in general reserves (see note 14).

Structure, governance and management

a. Constitution

Net Church Dartford is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 30 March 2011.

The Charity is constituted under a Memorandum of Association dated 30 March 2011 and is a registered charity number 1141375.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The policy and operating decisions of the Charity rest with the Trustees who meet regularly to monitor the activities of the Charity.

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Trustees' report (continued)
for the year ended 31 December 2020

Structure, governance and management (continued)

d. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis. The most significant risk facing the Charity is the potential for there to be a significant fall in the size of the congregation.

Plans for future periods

The Trustees will continue to support the objectives and activities of the Charity for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on their behalf by:


R Morley
Trustee

Date: 29-09-21

Net Church Dartford
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2020

Independent examiner's report to the Trustees of Net Church Dartford ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: **29 September 2021**

Susan Robinson

BA FCA FCIE DChA MCMi

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

Net Church Dartford
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	-	323,221	323,221	290,347
Charitable activities	4	12,453	7,240	19,693	57,646
Investments	5	-	322	322	290
		<u>12,453</u>	<u>330,783</u>	<u>343,236</u>	<u>348,283</u>
Total income					
Expenditure on:					
Charitable activities		<u>29,952</u>	<u>238,909</u>	<u>268,861</u>	<u>310,530</u>
		<u>29,952</u>	<u>238,909</u>	<u>268,861</u>	<u>310,530</u>
Total expenditure					
Net (expenditure)/income					
Transfers between funds	14	(17,499) 1,471	91,874 (1,471)	74,375 -	37,753 -
		<u>(16,028)</u>	<u>90,403</u>	<u>74,375</u>	<u>37,753</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		52,617	921,865	974,482	936,729
Net movement in funds		(16,028)	90,403	74,375	37,753
		<u>36,589</u>	<u>1,012,268</u>	<u>1,048,857</u>	<u>974,482</u>
Total funds carried forward					

The notes on pages 8 to 21 form part of these financial statements.

Net Church Dartford
(A company limited by guarantee)
Registered number: 07584098

Balance sheet
as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	1,283,469	1,312,497
Current assets			
Debtors	11	46,497	39,482
Cash at bank and in hand		217,653	117,870
		<u>264,150</u>	<u>157,352</u>
Creditors: amounts falling due within one year	12	(45,082)	(47,556)
Net current assets		<u>219,068</u>	<u>109,796</u>
Total assets less current liabilities		<u>1,502,537</u>	<u>1,422,293</u>
Creditors: amounts falling due after more than one year	13	(453,680)	(447,811)
Total net assets		<u><u>1,048,857</u></u>	<u><u>974,482</u></u>
Charity funds			
Restricted funds	14	36,589	52,617
Unrestricted funds	14	1,012,268	921,865
Total funds		<u><u>1,048,857</u></u>	<u><u>974,482</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R Morley
Trustee

Date:

29-09-21

The notes on pages 8 to 21 form part of these financial statements.

Net Church Dartford
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2020

1. General information

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Net Church Dartford meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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Notes to the financial statements
for the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Straight line over 50 years (land is not depreciated)	Freehold buildings	- Straight line over 50 years (land is not depreciated)
Straight line over 3 years	Motor vehicles	- Straight line over 3 years
Straight line over 3 to 7 years	Fixtures and fittings	- Straight line over 3 to 7 years

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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Notes to the financial statements
for the year ended 31 December 2020

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 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 recognised 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.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**Notes to the financial statements
for the year ended 31 December 2020**

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Church and other giving	-	239,891	239,891	219,907
Gift Aid	-	59,365	59,365	56,476
Government grants	-	7,100	7,100	-
Other income	-	16,865	16,865	13,964
	<u>-</u>	<u>323,221</u>	<u>323,221</u>	<u>290,347</u>
Total 2019	<u>10,000</u>	<u>280,347</u>	<u>290,347</u>	

4. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Events and programmes	10,843	49	10,892	9,902
Conference income	-	-	-	12,623
Youth	1,600	-	1,600	12,648
Bible Academy	-	562	562	506
Team income	-	276	276	2,772
Resources	-	300	300	590
Vision offering	10	5,872	5,882	16,537
Net Young Adults	-	-	-	1,152
Little Angels	-	181	181	916
	<u>12,453</u>	<u>7,240</u>	<u>19,693</u>	<u>57,646</u>
Total 2019	<u>43,177</u>	<u>14,469</u>	<u>57,646</u>	

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Notes to the financial statements
for the year ended 31 December 2020

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	322	322	290

All of the investment income, in both 2020 and 2019, was to unrestricted funds.

6. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	165,709	103,152	268,861	310,530
Total 2019	202,180	108,350	310,530	

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Notes to the financial statements
for the year ended 31 December 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	-	109,542	109,542	129,952
Youth	30	1,270	1,300	14,398
Ministry team expenses	-	1,478	1,478	7,089
Events and outreach	27,891	10,471	38,362	19,609
Media and technology	-	1,606	1,606	1,610
Children's Department and Little Fishes	-	93	93	1,251
Bible Academy	-	80	80	64
Woolwich Church Plant	1,700	-	1,700	7,095
Resources	-	261	261	735
Subscriptions and membership fees	-	6,129	6,129	4,738
Welcome	-	1,389	1,389	2,470
Tamil Congregation	-	432	432	1,894
Befriending service	-	12	12	178
Music and worship	-	2,489	2,489	7,353
Net Young Adults	-	221	221	1,924
Building projects	-	284	284	1,820
Staff wellbeing	331	-	331	-
	29,952	135,757	165,709	202,180
Total 2019	20,406	181,774	202,180	

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Notes to the financial statements
for the year ended 31 December 2020

(continued)

Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	15,593	15,593	15,769
Depreciation	29,028	29,028	29,028
Utilities	16,012	16,012	21,779
Telephone and internet	1,499	1,499	1,189
Insurance	3,774	3,774	4,008
Minibus expenses	1,370	1,370	282
Security	-	-	2,301
Stationery	1,291	1,291	1,558
General building maintenance	8,240	8,240	4,054
Cleaning	1,495	1,495	796
Printing	648	648	2,395
Interest payable	21,805	21,805	23,054
Professional fees	2,397	2,397	2,137
	103,152	103,152	108,350
Total 2019	108,350	108,350	

7. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,100	2,004

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Notes to the financial statements
for the year ended 31 December 2020

8. Staff costs

	2020	2019
	£	£
Wages and salaries	110,449	130,288
Social security costs	8,725	10,554
Pension costs	5,961	4,879
	<u>125,135</u>	<u>145,721</u>

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Employees	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits paid to key management personnel during the year, including employer's national insurance contributions, amount to £57,560 (2019: £59,651)

9. Trustees' remuneration and expenses

During the year R Morley, one of the Trustees, received remuneration and benefits amounting to £46,383 (2019 - £47,010) for his position as Pastor.

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

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**Notes to the financial statements
for the year ended 31 December 2020**

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2020	1,451,411	7,500	47,711	1,506,622
At 31 December 2020	1,451,411	7,500	47,711	1,506,622
Depreciation				
At 1 January 2020	138,914	7,500	47,711	194,125
Charge for the year	29,028	-	-	29,028
At 31 December 2020	167,942	7,500	47,711	223,153
Net book value				
At 31 December 2020	1,283,469	-	-	1,283,469
At 31 December 2019	1,312,497	-	-	1,312,497

11. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	199	278
Tax recoverable	46,298	39,204
	46,497	39,482

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Notes to the financial statements
for the year ended 31 December 2020

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	42,441	41,243
Other taxation and social security	-	2,518
Other creditors	541	1,791
Accruals and deferred income	2,100	2,004
	<u>45,082</u>	<u>47,556</u>

13. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>453,680</u>	<u>447,811</u>

Included within the above are amounts falling due as follows:

Between two and five years

Bank loans	<u>202,444</u>	<u>187,298</u>
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Over five years

Bank loans	<u>251,236</u>	<u>260,513</u>
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The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2020 £	2019 £
Repayable by instalments	<u>251,236</u>	<u>260,513</u>
	<u>251,236</u>	<u>260,513</u>

The bank loan was used to assist with the purchase of the church property in Spital Street, Dartford. It is secured with a first charge on that property and is repayable over 15 years with interest at 4% per annum.

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Notes to the financial statements
for the year ended 31 December 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Capital fund	823,443	-	-	(36,095)	787,348
General funds					
General Fund	98,422	330,783	(238,909)	34,624	224,920
Total Unrestricted funds	921,865	330,783	(238,909)	(1,471)	1,012,268
Restricted funds					
Youth Conference	79	1,600	(30)	-	1,649
Vision Offering	32,800	10	(12,444)	-	20,366
Bike Offering	-	16	-	-	16
Heating Offering	3,129	-	(3,420)	291	-
Women's Conference - Closer	6,609	4,129	(8,705)	-	2,033
Church Plant	10,000	3,200	(1,700)	-	11,500
Foodbank	-	6	-	-	6
Venture	-	2,142	(3,322)	1,180	-
Staff Wellbeing	-	1,350	(331)	-	1,019
	52,617	12,453	(29,952)	1,471	36,589
Total of funds	974,482	343,236	(268,861)	-	1,048,857

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**Notes to the financial statements
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14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Capital fund	864,872	-	-	(41,429)	823,443
General funds					
General Fund	54,591	295,106	(290,124)	38,849	98,422
Total Unrestricted funds	919,463	-	(290,124)	(2,580)	921,865
Restricted funds					
Youth Conference	850	11,055	(11,826)	-	79
Vision Offering	16,263	16,537	-	-	32,800
Ethiopia 2018 Mission Trip	31	-	(1,080)	1,049	-
Colour Conference	122	-	-	(122)	-
Bike Offering	-	1,502	(1,955)	453	-
Heating Offering	-	4,165	(1,036)	-	3,129
Men's Conference - Venture	-	3,309	(4,509)	1,200	-
Women's Conference - Closer	-	6,609	-	-	6,609
Church Plant	-	10,000	-	-	10,000
	17,266	53,177	(20,406)	2,580	52,617
Total of funds	936,729	53,177	(310,530)	-	974,482

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**Notes to the financial statements
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15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	823,443	-	-	(36,095)	787,348
General funds	98,422	330,783	(238,909)	34,624	224,920
Restricted funds	52,617	12,453	(29,952)	1,471	36,589
	<u>974,482</u>	<u>343,236</u>	<u>(268,861)</u>	<u>-</u>	<u>1,048,857</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Designated funds	864,872	-	-	(41,429)	823,443
General funds	54,591	295,106	(290,124)	38,849	98,422
Restricted funds	17,266	53,177	(20,406)	2,580	52,617
	<u>936,729</u>	<u>348,283</u>	<u>(310,530)</u>	<u>-</u>	<u>974,482</u>

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Notes to the financial statements
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16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,283,469	1,283,469
Current assets	36,589	227,561	264,150
Creditors due within one year	-	(45,082)	(45,082)
Creditors due in more than one year	-	(453,680)	(453,680)
Total	36,589	1,012,268	1,048,857

Analysis of net assets between funds - prior period

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	1,312,497	1,312,497
Current assets	52,617	104,735	157,352
Creditors due within one year	-	(47,556)	(47,556)
Creditors due in more than one year	-	(447,811)	(447,811)
Total	52,617	921,865	974,482

17. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £5,961 (2019: £4,879). Contributions of £541 (2019: £1,791) were payable to the fund at the Balance sheet date.

18. Related party transactions

Mrs K Morley, wife of R Morley (who is a Trustee of the Charity), received remuneration and benefits totalling £12,324 (2019: £12,124) during the year, in her capacity as a church worker.

Mr E Morley, son of R Morley (who is a trustee of the charity), received remuneration and benefits totalling to £1,517 (2019: £Nil) during the year.

Net Church Dartford received income from Net Church Sittingbourne of £2,729 (2019 - £13,471), and paid donations to Net Church Sittingbourne of £675 (2019 - £3,042). P Judd, R Morley, T McAtear, D Durham and S Alex, are all Trustees of Net Church Sittingbourne.