

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 2022

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 2022**

Trustees R Morley
P Judd
T McAtear
D Brown (appointed 19 April 2023)
M Thomas (appointed 19 April 2023)
M Naidoo (appointed 19 April 2023)
D Durham (resigned 19 April 2023)
S Alex (resigned 19 April 2023)

**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

Independent Examiner Susan Robinson
Kreston Reeves LLP
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Net Church Dartford
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Trustees' report
for the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 January 2022 to 31 December 2022. 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

This year Net Church has continued to develop and grow both through its Sunday services and its pastoral and community programmes.

Pastoral work and Church services.

The church has continued to grow in numbers with hundreds of people now attending the Sunday services. The church employs Pastors to offer pastoral care and support to its members. Smaller groups called connect groups are run fortnightly and overseen by volunteers offering a support network to members as well as Bible teaching. Groups are also run for Youth, Young adults, 18-30s and senior citizens. These groups offer support, friendship, mentoring and Christian teaching.

Community programmes.

The Church is committed to the care of its wider community and as such runs a number of programmes. These consist of a weekly mothers and toddlers group, a weekly meal and social time for elderly people, weekly youth programme, support to the local food bank and the cold weather shelter for the homeless. As part of our mentoring programme for young people our youth pastor has been working closely with local schools and taking assemblies and teaching in lessons on life skills. Through our media department the church has run an apprenticeship scheme in content creation helping young people learn valuable skills to help them enter the workplace. The church actively supports a child sponsorship programme through compassion UK and gives financial and other support to around 300 children in Ethiopia.

We look forward to the future and to reaching, helping and connecting with our wider community.

Net Church Dartford
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Trustees' report (continued)
for the year ended 31 December 2022

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 two months of expenditure. Currently the free reserves amount to £297,992 and therefore are above the stated reserves policy.

As at 31 December 2022, the unrestricted reserves stood at £967,034, of which £669,042 was represented by the capital fund (reflecting property and equipment less the outstanding mortgage thereon), and £297,992 was held in general reserves (see note 14).

c. Results for the year

During the year, the charity received income of £408,452 (2021: £309,746) and incurred expenditure of £393,352 (2021: £358,991). The charity had a surplus at year end of £15,100 (2021: deficit of £49,245).

d. Principal risks and uncertainties

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.

e. Restricted funds

The purpose of the individual restricted funds is detailed in 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.

Net Church Dartford
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Trustees' report (continued)
for the year ended 31 December 2022

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

As of 1st August 2023, the charity Net Church Dartford merged with its associated charity Net Church Sittingbourne (registered as Net Church with charity number 1054377), which has the same Trustee body. All assets and activities will be moved into the registration of Net Church Dartford, and Net Church Sittingbourne will be dissolved.

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 judgements 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: 09/27/2023

Net Church Dartford
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2022

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 2022.

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.

Signed: 

Susan Robinson

Dated: 27/09/2023

BA FCA FCIE DChA

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 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	396,829	396,829	289,399
Charitable activities	4	8,780	2,451	11,231	20,268
Investments	5	-	392	392	79
Total income		8,780	399,672	408,452	309,746
Expenditure on:					
Charitable activities	6	8,901	384,451	393,352	358,991
Total expenditure		8,901	384,451	393,352	358,991
Net movement in funds		(121)	15,221	15,100	(49,245)
Reconciliation of funds:					
Total funds brought forward		47,799	951,813	999,612	1,048,857
Net movement in funds		(121)	15,221	15,100	(49,245)
Total funds carried forward		47,678	967,034	1,014,712	999,612

The notes on pages 8 to 22 form part of these financial statements.

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

Balance sheet
as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	1,266,439	1,305,723
Current assets			
Debtors	11	3,300	8,572
Cash at bank and in hand		349,025	305,598
		352,325	314,170
Creditors: amounts falling due within one year	12	(19,637)	(21,112)
Net current assets		332,688	293,058
Total assets less current liabilities		1,599,127	1,598,781
Creditors: amounts falling due after more than one year	13	(584,415)	(599,169)
Total net assets		1,014,712	999,612
Charity funds			
Restricted funds	14	47,678	47,799
Unrestricted funds	14	967,034	951,813
Total funds		1,014,712	999,612

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: 09/27/2023

The notes on pages 8 to 22 form part of these financial statements.

Net Church Dartford
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Notes to the financial statements
for the year ended 31 December 2022

1. General information

The Charity is a charitable 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. The Charity has the registered company number 07584098 and the registered charity number 1141375. Its registered office is 30 Spital Street, Dartford, DA1 2DL.

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.

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.

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 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.

Notes to the financial statements
for the year ended 31 December 2022

2. Accounting policies (continued)

2.6 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:

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

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

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Notes to the financial statements
for the year ended 31 December 2022

2. Accounting policies (continued)

2.12 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.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Church and other giving	-	315,930	315,930	261,006
Gift Aid	-	62,731	62,731	17,928
Other income	-	18,168	18,168	10,465
	-	396,829	396,829	289,399
Total 2021	3,366	286,033	289,399	

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Notes to the financial statements
for the year ended 31 December 2022

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Events and programmes	266	176	442	975
Rise income	-	530	530	-
Conference income	994	149	1,143	-
Youth	2,444	-	2,444	-
Bible Academy	-	300	300	711
Team income	-	81	81	2,365
Resources	-	627	627	20
Vision offering	5,076	-	5,076	16,126
Little Angels	-	300	300	71
Hall hire	-	288	288	-
Total 2022	8,780	2,451	11,231	20,268
Total 2021	16,160	4,108	20,268	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	392	392	79

All of the investment income, in both 2022 and 2021, related to unrestricted funds.

6. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	250,577	142,775	393,352	358,991
Total 2021	234,196	124,795	358,991	

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Notes to the financial statements
for the year ended 31 December 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	-	149,672	149,672	125,862
Youth	-	3,904	3,904	2,683
Ministry team expenses	-	7,073	7,073	6,024
Events and outreach	10,514	13,615	24,129	22,680
Media and technology	-	2,972	2,972	4,861
Children's Department and Little Fishes	-	474	474	247
Ukraine appeal	-	3,900	3,900	-
Loving Later Life	-	271	271	-
Resources	-	356	356	297
Subscriptions and membership fees	-	6,390	6,390	6,719
Welcome	-	2,746	2,746	2,016
Tamil Congregation	-	2,481	2,481	1,217
Befriending service	-	183	183	38
Music and worship	-	2,590	2,590	3,701
Net Young Adults	-	431	431	381
Building projects	-	32,589	32,589	53,324
Staff wellbeing	2,018	-	2,018	1,019
Sabbatical fund	-	8,125	8,125	3,127
Community Project	-	273	273	-
	12,532	238,045	250,577	234,196
Total 2021	12,096	222,100	234,196	

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Notes to the financial statements
for the year ended 31 December 2022

Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	17,047	17,047	16,620
Depreciation	39,284	39,284	41,848
Utilities	30,409	30,409	17,718
Telephone and internet	767	767	1,096
Insurance	6,460	6,460	5,363
Minibus expenses	-	-	237
Bad debts	4,300	4,300	-
Stationery	2,200	2,200	1,190
General building maintenance	8,322	8,322	8,225
Cleaning	4,511	4,511	3,863
Printing	1,787	1,787	1,121
Interest payable	25,147	25,147	25,204
Professional fees	2,541	2,541	2,310
	142,775	142,775	124,795
	124,795	124,795	
Total 2021			

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,541	2,310

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Notes to the financial statements
for the year ended 31 December 2022

8. Staff costs

	2022	2021
	£	£
Wages and salaries	156,017	133,250
Social security costs	7,944	6,125
Pension costs	2,758	3,107
	<u>166,719</u>	<u>142,482</u>

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

	2022	2021
	No.	No.
Employees	<u>10</u>	<u>9</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 £82,108 (2021: £62,255)

9. Trustees' remuneration and expenses

During the year R Morley, one of the Trustees, received remuneration and benefits amounting to £48,408 (2021: £47,600) for his position as Pastor.

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

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Notes to the financial statements
for the year ended 31 December 2022

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2022	1,451,411	7,500	111,813	1,570,724
At 31 December 2022	1,451,411	7,500	111,813	1,570,724
Depreciation				
At 1 January 2022	196,970	7,500	60,531	265,001
Charge for the year	29,028	-	10,256	39,284
At 31 December 2022	225,998	7,500	70,787	304,285
Net book value				
At 31 December 2022	1,225,413	-	41,026	1,266,439
At 31 December 2021	1,254,441	-	51,282	1,305,723

11. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	-	6,077
Tax recoverable	3,300	2,495
	3,300	8,572

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Notes to the financial statements
for the year ended 31 December 2022

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	12,983	14,128
Other taxation and social security	3,624	4,032
Other creditors	489	642
Accruals and deferred income	2,541	2,310
	19,637	21,112

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

	2022	2021
	£	£
Bank loans	584,415	599,169
Included within the above are amounts falling due as follows:		
Between two and five years		
Bank loans	65,772	63,010
Over five years		
Bank loans	518,643	536,159

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Repayable by instalments	518,643	536,159
	518,643	536,159

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.

During the previous year, the charity re-mortgaged the property, secured by a charge on that property, and is payable over 25 years with interest at 3.75% above base rate per annum.

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Notes to the financial statements
for the year ended 31 December 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Capital fund	641,145	-	-	27,897	669,042
General funds					
General Fund	310,668	399,672	(384,451)	(27,897)	297,992
Total Unrestricted funds	951,813	399,672	(384,451)	-	967,034
Restricted funds					
Youth Conference/Summer Camp	1,182	991	(991)	-	1,182
Vision Offering 2020	801	-	-	-	801
Vision Offering Dartford	12,979	3,795	(500)	-	16,274
Vision Offering Tamil	2,870	2,400	-	-	5,270
Women's Conference - Closer	487	-	-	-	487
Church Plant	29,480	-	(5,816)	-	23,664
Women's Conference - Closer 2022	-	994	(994)	-	-
Staff Wellbeing	-	600	(600)	-	-
	47,799	8,780	(8,901)	-	47,678
Total of funds	999,612	408,452	(393,352)	-	1,014,712

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Notes to the financial statements
for the year ended 31 December 2022

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Capital fund	787,348	-	-	(146,203)	641,145
General funds					
General Fund	224,920	290,220	(346,895)	142,423	310,668
Total Unrestricted funds	1,012,268	290,220	(346,895)	(3,780)	951,813
Restricted funds					
Youth Conference/Summer Camp	1,649	34	(501)	-	1,182
Vision Offering 2020	20,366	-	(10,554)	(9,011)	801
Vision Offering Dartford	-	12,979	-	-	12,979
Vision Offering Tamil	-	2,870	-	-	2,870
Bike Offering	16	-	(16)	-	-
Women's Conference - Closer	2,033	-	-	(1,546)	487
Church Plant	11,500	3,643	-	14,337	29,480
Foodbank	6	-	(6)	-	-
Staff Wellbeing	1,019	-	(1,019)	-	-
	36,589	19,526	(12,096)	3,780	47,799
Total of funds	1,048,857	309,746	(358,991)	-	999,612

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Notes to the financial statements
for the year ended 31 December 2022

14. Statement of funds (continued)

Purpose of designated funds

Capital fund - The capital fund represents the value of land and buildings included in tangible fixed assets, less the outstanding balance on the charity's mortgage.

Purpose of restricted funds

Youth Conference/Summer Camp - Money given to pay for putting on a youth conference in the summer.

Vision Offering - A specific offering once a year to go towards church planting and community partnership projects.

Vision Offering Dartford - A specific offering once a year from Dartford congregation to go towards church planting and community partnership projects

Vision Offering Tamil - A specific offering once a year from Tamil to go towards church planting and community partnership projects

Bike Offering - At Christmas a special offering was taken to be able to buy bikes for children and young people from families that couldn't afford to buy them.

Women's Conference - Closer & Closer 2022 - Money raised for the church to run a womens conference, and ladies contributed towards the cost of the event.

Church Plant - Money contributed for the church plants in London and Ethiopia

Foodbank - Money donated for our foodbank service, which runs from the church premises.

Staff Wellbeing - Money contributed towards the annual staff away day. which staff also contribute towards.

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Notes to the financial statements
for the year ended 31 December 2022

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	641,145	-	-	27,897	669,042
General funds	310,668	399,672	(384,451)	(27,897)	297,992
Restricted funds	47,799	8,780	(8,901)	-	47,678
	<u>999,612</u>	<u>408,452</u>	<u>(393,352)</u>	<u>-</u>	<u>1,014,712</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	787,348	-	-	(146,203)	641,145
General funds	224,920	290,220	(346,895)	142,423	310,668
Restricted funds	36,589	19,526	(12,096)	3,780	47,799
	<u>1,048,857</u>	<u>309,746</u>	<u>(358,991)</u>	<u>-</u>	<u>999,612</u>

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,266,439	1,266,439
Current assets	47,678	304,647	352,325
Creditors due within one year	-	(19,637)	(19,637)
Creditors due in more than one year	-	(584,415)	(584,415)
Total	47,678	967,034	1,014,712

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,305,723	1,305,723
Current assets	47,799	266,371	314,170
Creditors due within one year	-	(21,112)	(21,112)
Creditors due in more than one year	-	(599,169)	(599,169)
Total	47,799	951,813	999,612

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 £2,758 (2021: £3,107). Contributions of £489 (2021: £642) were payable to the fund at the Balance sheet date.

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18. Related party transactions

During the period, the Charity received cumulative donations of £2,280 from the Trustees.

Mrs K Morley, wife of R Morley (who is a trustee of the charity), received remuneration and benefits totalling to £33,701 (2021: £12,818) 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 £4,695 (2021: £4,770) during the year.

Net Church Dartford received income from Net Church Sittingbourne of £1,598 (2021: £1,889), and paid donations to Net Church Sittingbourne of £3,334 (2021: £nil). P Judd, R Morley, T McAtear, D Brown, M Thomas and M Naidoo are all Trustees of Net Church Sittingbourne.

19. Post balance sheet events

As of 1st August 2023, the charity Net Church Dartford merged with its associated charity Net Church Sittingbourne (registered as Net Church with charity number 1054377), which has the same Trustee body. All assets and activities will be moved into the registration of Net Church Dartford, and Net Church Sittingbourne will be dissolved.

Following the year end, the Charity were involved in court proceedings regarding a faulty roof repair which was undertaken during the 2022 year. The court ruled that the Charity was entitled to be re-imbursed the sum of £21,978. As at the date of signing of financial statements, £nil had been received.