

STROUD CHRISTIAN FELLOWSHIP

Accounts – 31st December 2020

STROUD CHRISTIAN FELLOWSHIP

(A company limited by guarantee and not having a share capital)

Charity number: 1142276
Company number: 7599383

Accounts – Year ended 31st December 2020

INDEX

- 1-2. Report of the Trustees and General Information
- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-11. Notes to the Accounts

STROUD CHRISTIAN FELLOWSHIP

**REPORT OF THE TRUSTEES
for the year ended 31st December 2020**

The Trustees are pleased to present their annual report and financial statements of the charitable company for the year ending 31st December 2020 which are also prepared to meet the requirements for a trustees' report and accounts for Charities Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS 102) (effective 1st January 2015).

Reference and Administration Details

The charity's name is Stroud Christian Fellowship.

Charity Registration Number: 1142276

Company Number: 07599383

Registered Office: The Cross Parliament Street
 Stroud
 Gloucestershire
 GL5 2HL

Principal Office: As above

Trustees and Directors

The Trustees of the charitable company (the charity) are its Directors for the purposes of company law. The Trustees and officers who served during the year and since the year end were as follows:

R Morris (Chairman)
M Pearson
M Bishop
A Price (resigned 12th July 2020)
S Morris (appointed 23rd July 2020)

Objects and Activities

The main purposes of the charity are:

- a) The advancement of the Christian faith
- b) To relieve persons in conditions of need or hardship or who are aged or sick
- c) To provide facilities for recreation and leisure occupation in the interests of social welfare.

In planning the activities of the charitable company the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

REPORT OF THE TRUSTEES
for the year ended 31st December 2020 (Continued)

Achievements and Performance

During the year the charity has continued to pursue its main objectives by seeking to serve the people and community of Stroud and the surrounding area. The Church has met weekly on Sundays and in smaller groups during the week. A variety of other activities have been undertaken, such as youth work and parent with baby groups. These activities and meetings have taken place “in-person” or online, as the Covid-19 restrictions allowed, and when “in-person” the sessions were made “Covid-19 Secure” by the application of measures determined by appropriate risk-assessments.

Financial Review

The charity received income of £136,973 by way of gifts and donations. Total expenditure for the year amounted to £136,455. A debtor amounting to £4,881 has been provided for the gift aid tax refund due at the end of the year.

Reserves Policy

The trustees have examined the charity’s requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of £45,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The majority of the charitable company’s income is by way of regular donations from church members and there is no reason to believe that this source will decline in the near future. The present level of the reserves available to the charity are £112,887 therefore the current reserves are above the minimum level and the trustees will maintain sufficient reserves by monitoring expenditure closely with regards to donated income.

Structure, Governance and Management**Governing Document**

Stroud Christian Fellowship is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 April 2011. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £10 to the assets of the charitable company in the event of winding up.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

This report has been prepared in accordance with the special provisions relating to the Small Companies Regime within Part 15 of the Companies Act 2006.

This Report was approved by the Board on 14th April 2021 and signed on its behalf by:

R Morris

.....
Trustee

Stroud

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Stroud Christian Fellowship for the year ended 31st December 2020.

Responsibilities and Basis of Report

As the charity's trustees (and also 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 charitable company 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 your charity's accounts as 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

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 charitable company 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 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.

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

2nd June 2021

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
for year ended 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income from:					
Donations and legacies	3	133,805	290	134,095	136,815
Charitable activities	4	1,539	-	1,539	7,268
Investments	5	331	-	331	512
Other	6	1,008	-	1,008	993
Total incoming resources		136,683	290	136,973	145,588
Expenditure on					
Charitable activities	7	135,555	900	136,455	165,085
Total expenditure		135,555	900	136,455	165,085
Net income/(expenditure) and net movement in funds for the year		1,128	(610)	518	(19,497)
Transfer between funds		(610)	610	-	-
Net movement in funds		518	-	518	(19,497)
Reconciliation of funds					
Total Funds brought forward		112,369	-	112,369	131,866
Total funds carried forward		£112,887	£-	£112,887	£112,369

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

STROUD CHRISTIAN FELLOWSHIP**BALANCE SHEET
as at 31st December 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	13	4,881	5,481
Cash at bank and in hand		<u>108,954</u>	<u>107,836</u>
Total current assets		<u>113,835</u>	<u>113,317</u>
Liabilities			
Creditors falling due within one year	15	<u>948</u>	<u>948</u>
Net current assets		<u>112,887</u>	<u>112,369</u>
Total net assets	17	<u><u>£112,887</u></u>	<u><u>£112,369</u></u>
The funds of the charity:			
Restricted income funds	16	-	-
Unrestricted income funds	16	<u>112,887</u>	<u>112,369</u>
Total charity funds		<u><u>£112,887</u></u>	<u><u>£112,369</u></u>

For the year ended 31st December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 14th April 2021 and are signed on their behalf by:

R Morris

.....

Director

The notes on pages 6 to 11 form part of these financial statements.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

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) (effective 1st January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) **Public Benefit Entity**

Stroud Christian Fellowship meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

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

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) **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 bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (Continued)

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) **Debtors**

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

i) **Cash at Bank and in Hand**

Cash at bank and cash 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.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal status of the charity**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. **Income from donations**

Donations and legacies	2020	2019
	£	£
Gifts and donations	133,805	129,818
Specified gifts	290	6,997
	<u>£134,095</u>	<u>£136,815</u>

Of the £134,095 received in 2020 (2019: £136,815) £290 was restricted funds (2019: £6,997) and £133,805 (2019: £129,818) unrestricted funds.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

4. **Income from charitable activities**

	2020	2019
	£	£
Tiddlywinks income	<u>1,539</u>	<u>7,268</u>
Total income from charitable activities	<u>£1,539</u>	<u>£7,268</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (Continued)

5. **Investment income**

All of the Charity investment income arises from money held in a Virgin Savings Account.

6. **Income earned from other sources**

	2020 £	2019 £
Grant	-	-
Conferences	300	555
Other	708	438
	<u>£1,008</u>	<u>£993</u>

7. **Analysis of expenditure on charitable activities**

	Church Activities £	CAP £	2020 Total £	2019 Total £
<i>Ministry Costs</i>				
Pastoral	46,501	-	46,501	56,481
Telephone	358	-	358	532
Motor and travel	500	-	500	2,186
Training and conferences	956	-	956	3,768
Tiddlywinks	6,913	-	6,913	12,434
Teaching aids and materials	11	-	11	280
Gifts to visiting speakers	800	-	800	(90)
Children and young people	1,489	-	1,489	2,106
Gifts and donations	36,062	-	36,062	24,238
Hall hire	2,715	-	2,715	6,670
Specific projects	-	900	900	6,118
Specific projects salary	-	-	-	9,224
Equipment	493	-	493	2,044
Hospitality	177	-	177	863
Paganhill Outreach	8,109	-	8,109	14,383
<i>Office and Administrative Costs</i>				
Salaries	3,090	-	3,090	2,996
Rent and rates of office	11,948	-	11,948	10,048
Telephones	763	-	763	818
Heat and light	2,742	-	2,742	2,685
General administrative expenses	10,029	-	10,029	6,353
Professional	951	-	951	-
Accountancy	948	-	948	948
Total	<u>£135,555</u>	<u>£900</u>	<u>£136,455</u>	<u>£165,085</u>

Of the £136,455 expenditure in 2020 (2019: £165,085), £135,555 was charged to unrestricted funds (2019: £149,743) and £900 to restricted funds (2019: £15,342).

STROUD CHRISTIAN FELLOWSHIP

9.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (Continued)

8. Net income/(expenditure) for the year

This is stated after charging:	2020	2019
	£	£
Independent examiner's fee	948	948
	<u> </u>	<u> </u>

9. Analysis of staff costs and trustee remuneration and expenses

	2020	2019
	£	£
Salaries and wages	59,355	82,763
Social security costs	<u>2,939</u>	<u>4,812</u>
	<u>£62,294</u>	<u>£87,575</u>

No employees had emoluments in excess of £60,000 (2019: Nil).

The following charity trustee and their spouse received remuneration (as permitted by the Memorandum and Articles of Association) and reimbursement of expenses as follows:-

		2020	2019
		£	£
M K Pearson	Salary	41,616	40,512
	Expenses	630	1,392
Mrs S Pearson	Salary	-	8,837
	Expenses	<u>-</u>	<u>577</u>
		<u>£42,246</u>	<u>£51,318</u>

10. Staff numbers

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

2020	2019
Number	Number
<u>4</u>	<u>6</u>

11. Related party transactions

During the year under review Trustees and their close relatives made unrestricted donations totalling £15,034 (2019: £18,346) and restricted donations totalling £nil (2019: £450).

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (Continued)

12. **Corporation tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. **Debtors**

	2020	2019
	£	£
Gift Aid	4,881	5,481
	<u>£4,881</u>	<u>£5,481</u>

14. **Current Asset Investments**

	2020	2019
	£	£
Cash on deposit	67,584	67,253
	<u>£67,584</u>	<u>£67,253</u>

15. **Creditors: amounts falling due within one year**

	2020	2019
	£	£
Accruals	948	948
	<u>£948</u>	<u>£948</u>

16. **Analysis of charitable funds**

Analysis of movements in unrestricted funds

	Balance 1.1.2020	Incoming resources	Resources expended	Transfers	Funds 31.12.2020
	£	£	£	£	£
General fund	112,369	136,683	(135,555)	(610)	112,887
Total	<u>£112,369</u>	<u>£136,683</u>	<u>£(135,555)</u>	<u>£(610)</u>	<u>£112,887</u>

Analysis of movements in restricted funds

	Balance 1.1.2020	Incoming resources	Resources expended	Transfers	Funds 31.12.2020
	£	£	£	£	£
Christians Against Poverty	-	290	(900)	610	-
Total	<u>£-</u>	<u>£290</u>	<u>£(900)</u>	<u>£610</u>	<u>£-</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (Continued)

17. Analysis of net assets between funds

	General Fund £	Restricted Funds £	Total £
Cash at bank and in hand	108,954	-	108,954
Other net current assets	3,933	-	3,933
Total	£112,887	£-	£112,887