

**TRUE JESUS CHURCH
(NEWCASTLE)
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2020**

Charity Number 1144002

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Members of the Board, who are Trustees for the purposes of Charity Law, have pleasure in presenting their report and financial statements of the Church for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church's constitution, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019).

LEGAL AND ADMINISTRATIVE INFORMATION

Charity registration number	1144002	
Registered charity name	True Jesus Church (Newcastle)	
The Members of the Board	C W Liu	
	W K Ng	
	T F Ho	
	W S H Ho	Appointed 23 August 2021
	T W Ho	Appointed 23 August 2021
	A S M Tang	Appointed 23 August 2021
Address	Boyd Street Shieldfield Newcastle Upon Tyne NE2 1AP	
Independent examiner	Louise Presslie CA Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT	
Bankers	Barclays Bank Plc Percy Street Newcastle Upon Tyne NE1 4QL	

ANNUAL REPORT OF THE MEMBERS OF THE BOARD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity, Governing Document and Affiliation

The church is an unincorporated association governed by its Rules and Regulations. It is a registered charity with the Charities Commission.

The church is affiliated to the General Assembly of the True Jesus Church (UK).

Organisational Structure

The members are any persons baptised in the True Jesus Church, within the vicinity of Newcastle, and they are eligible to speak, vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Management and Appointment of the Church Board and other members of the Executive Committee

At the Annual General Meeting of Members, members are elected to form the Church Board and to carry out the administrative functions of the Church. Each member of the Board serves for a period of three years but is eligible for re-election for any number of terms. All Board members are honorary. Three of the board members serve as the Executive Committee under the three sections: Religious Affairs, General Affairs, and Financial Affairs.

Church Board training

The current Church Board have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between AGMs then the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the Board.

OBJECTIVES AND ACTIVITIES

The objectives of the Church are as follows:

- To worship the one true God in accordance with the Old and the New Testaments of the Holy Bible;
- To preach the full gospel of the Lord Jesus Christ unto the world;
- To prepare for the Lord's second coming.

Aims and Activities

The main activity of the Church is to provide a place of worship for the members of the True Jesus Church within the vicinity of Newcastle.

Volunteers

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Grant Making Policy

The Church Board operates a policy to contribute a proportion of its income to the General Assembly of the True Jesus Church (U.K.) on a quarterly basis and to other religious organisations as it sees appropriate, on an ad hoc basis. The Board reviews the level of the contributions each year.

ACHIEVEMENTS AND PERFORMANCE

During the year the church met regularly for worship and carried out various activities in pursuit of the above stated aims. Significant highlights, events and developments of note in the year include:

- Holding activities for the young and old e.g. Religious Education classes and New Year Thanksgiving service.
- Donations to other churches including International Assembly and the UK General Assembly.

How our activities deliver public benefit

Our main activity is to preach the salvation grace of Christ Jesus, the one True God. The benefit is for those who believe, to gain eternal life in the future. The Church provides a place of worship for the followers and any truth seeking friends in London. The Church also holds regular services on Saturday for the followers to keep the Sabbath.

FINANCIAL REVIEW

Total income from unrestricted funds were £313,786 (2019: £354,201) and total expenses were £151,167 (2019: £198,616). The net income on the general unrestricted funds before transfers was £162,619 (2019: £155,585).

Total income from restricted funds was £96,524 (2019: £170,558) and the total expenses from restricted funds were £93,882 (2019: £184,622).

At the balance sheet date the unrestricted reserves were £798,170 (2019: £635,551) and there were restricted reserves of £1,363,625 (2019: £1,360,983).

Principal sources of funding

The Church receives the majority of its funding from those in the fellowship by way of weekly offerings and from general donations.

Reserves Policy

The Reserve fund represents the unrestricted and restricted funds arising from past operating results. The unrestricted funds represent the free reserves of the church. The Church Board have examined the requirement to maintain free reserves and are aware that they are holding a relatively large amount of unrestricted funds. However, such funds are necessary for the continued maintenance of the church building and the future expansion of the church. The unrestricted free reserves of the church are £798,170 (2019: £635,551) of which £45,000 is committed in the form of loans to True Jesus Church in Cardiff which assisted them to purchase a church.

Investment Policy

The reserves are currently held in cash, which the Church Board feel is appropriate given the continued volatility of the stock market. The Board keep this policy under review.

Risk Management

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

Operational - Fire safety compliance for True Jesus Church Newcastle

Strategy to manage risk

The church has reviewed their fire safety compliance and implemented the following strategies to ensure they can manage this risk effectively. There are regular fire alarm tests, fire marshalls have been appointed and trained, there is an annual fire risk assessment, the fire escapes have been kept clear, there are fire evacuation plans along with regular fire drills. The church also confirmed with building control and the local fire brigade department for building compliance, such as fire doors and room segregation. Appliances are also PAT tested.

Operational – Health and Safety within Church

Strategy to manage risk

The church has reviewed the health and safety risk in the church and first aiders have been appointed and necessary training provided. The general affairs team regularly review the church for safety measures and ensure these are kept. They also ensure the general maintenance of the church.

Operational – Information Technology

Strategy to mitigate risk

The information group keep up to date with technological developments for online platforms for “Online Worship” such as using YouTube or other social media platforms. Currently True Jesus Church Newcastle have a YouTube channel in which members can subscribe and view online content. The church has progressed in being able to use online and social media platforms to be able to fulfil the church objectives when unable to physically gather in the church building.

PLANS FOR FUTURE PERIODS

The Church plans continuing the regular activities outlined above subject to satisfactory income arrangements.

Covid-19 has been a significant event throughout 2020 and continues to have an impact everything in the world, including True Jesus Church Newcastle in 2021. It has affected the free movement of people and so we have had to close our doors since the UK wide lockdown in March 2020. Thankfully due to the advances within the information team, we were able to go ahead with online services and worship to ensure the churches key objectives could still be achieved.

STATEMENT OF MEMBERS' OF THE BOARD' RESPONSIBILITIES

The Members of the board are responsible for preparing the Board's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the board to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the Members of the board are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (and reports) Regulations and the provisions of the Trust Deed. 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.

The Members of the board are responsible for the maintenance and integrity of the church and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board on 11 October 2021 and signed on their behalf by:



.....
C W Liu
Trustee

INDEPENDENT EXAMINERS REPORT
To the Trustees of True Jesus Church (Newcastle)

I report on the financial statements of the charity for the year ended 31 December 2020 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act .

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Louise Presslie CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Date: 11 October 2021

STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	Note	£	£	£	£
Income					
Donations and legacies	4	312,876	96,524	409,400	521,388
Other trading activities					
Sale of books	3	-	-	-	2,000
Investment	3	910	-	910	1,371
Total Income		<u>313,786</u>	<u>96,524</u>	<u>410,310</u>	<u>524,759</u>
Expenditure on: Charitable activities:					
Grant payable	5	(90,839)	(93,882)	(184,721)	(285,476)
Other Charitable Activities	6	(60,328)	-	(60,328)	(97,762)
Total Expenditure		<u>(151,167)</u>	<u>(93,882)</u>	<u>(245,049)</u>	<u>(383,238)</u>
Net Income		162,619	2,642	165,261	141,521
Transfers		-	-	-	-
Net Movement in funds		<u>162,619</u>	<u>2,642</u>	<u>165,261</u>	<u>141,521</u>
Reconciliation of funds					
Total funds brought forward		<u>635,551</u>	<u>1,360,983</u>	<u>1,996,534</u>	<u>1,855,013</u>
Total funds carried forward	12	<u>798,170</u>	<u>1,363,625</u>	<u>2,161,795</u>	<u>1,996,534</u>

The church has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 12 to 18 form part of these financial statements.

TRUE JESUS CHURCH (NEWCASTLE)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET

		2020		2019	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,456,295		1,466,791
CURRENT ASSETS					
Debtors due less than 1 year	9	31,687		36,801	
Debtors due greater than 1 year	10	45,000		50,000	
Cash at bank		699,050		98,265	
Cash at hand		30,299		5,714	
		<u>806,036</u>		<u>590,780</u>	
CREDITORS: Amounts due within 1 year	11	<u>(100,536)</u>		<u>(61,037)</u>	
NET CURRENT ASSETS			705,500		529,743
TOTAL ASSETS LESS CURRENT LIABILITIES	12		<u>2,161,795</u>		<u>1,996,534</u>
FUNDS	12				
Restricted			1,363,625		1,360,983
Unrestricted			<u>798,170</u>		<u>635,551</u>
			<u>2,161,795</u>		<u>1,996,534</u>

The notes on pages 12 to 18 form part of these financial statements

These accounts were approved by the members of the board on 11 October 2021 and are signed on their behalf by:



C W Liu

Trustee

STATEMENT OF CASH FLOWS

	2020	2019
	£	£
Cash flows from operating activities		
Net cash provided by operating activities (below)	235,280	4,144
Cash flows provided by from investing activities		
Interest received	910	1,371
Purchase of property, plant and equipment	(10,820)	(57,210)
Net cash (used) by investing activities	(9,910)	(55,839)
Change in cash and cash equivalents in the year	225,420	(51,695)
Cash and cash equivalents brought forward	503,979	555,674
Cash and cash equivalents carried forward	729,349	503,979
	<hr/>	<hr/>
RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net movement in funds for the year	165,261	141,521
Interest received	(910)	(1,371)
Decrease / (Increase) in debtors	10,114	(38,913)
Increase / (decrease) in creditors	39,499	(109,716)
Add back depreciation	21,316	12,623
Net cash provided by operating activities	235,280	4,144
	<hr/>	<hr/>
CASH AND CASH EQUIVILENTS		
Instant access bank deposits	699,050	498,265
Cash at hand	30,299	5,714
Net cash provided by operating activities	729,349	503,979
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The notes on pages 12 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The True Jesus Church (Newcastle) meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The financial statements have been prepared on a going concern basis. The Members of the Board have assessed the charity's ability to continue as a going concern and this assessment of going concern includes the expected impact of COVID-19 to the entity in the 12 months following the signing of these financial statements.

Offerings

Offerings are included in the year in which they are receivable.

Donations

Donations are included in the year which they are receivable, and any goods donated are donated at market value.

Investment and other income

Bank interest and other income are included in the SOFA in the year in which they are receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The church is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

Fixed assets are originally recorded at cost. Items of expenditure are capitalised where the purchase price exceeds £100. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	- 20% reducing balance
Motor Vehicle	- 25% reducing balance

1. ACCOUNTING POLICIES (cont.)

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102). The Church Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

Financial assets

Trade and other debtors which are receivable within one year are initially measured at the transaction price. They are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount recoverable.

Financial Liabilities

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably. 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 within interest payable and similar charges.

Concessionary Loans

Concessionary loans are provided at nil interest on the basis that they are provided wholly to advance the charitable purposes of the beneficiaries and for no financial return.

Critical Accounting Estimates and Areas of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical estimates or assumptions included in the Financial Statements.

Restricted Funds

Restricted funds are donations and other incoming resources generated for specific projects.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

2. STAFF COSTS AND RELATED PARTY TRANSACTIONS

The church has no employees. The preacher's salary costs are met centrally by the General Assembly of the True Jesus Church (UK). Members of the Board, who are key management personnel, have received neither remuneration nor expenses.

TRUE JESUS CHURCH (NEWCASTLE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

3. ANALYSIS OF INCOME FROM ALL SOURCES

	2020	2020	2020	2019	2019	2019
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Offerings	312,876	96,524	409,400	350,830	170,558	521,388
Bank interest	910	-	910	1,371	-	1,371
Sale of Books	-	-	-	2,000	-	2,000
	<u>313,786</u>	<u>96,524</u>	<u>410,310</u>	<u>354,201</u>	<u>170,558</u>	<u>524,759</u>

4. OFFERINGS

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Free Will	277,546	-	277,546	273,255
Youth Fellowship	1,088	-	1,088	4,309
Religious Education	5,210	-	5,210	25,948
Sisters' Fellowship	650	-	650	5,921
Members Thanksgiving	300	-	300	2,450
National Youth Fellowship	-	-	-	1,410
UKGA Evangelical Fund	-	2,270	2,270	3,040
UKGA Subsidy – TTP Hosting	-	-	-	630
UKGA NSCC Subsidy	-	-	-	1,215
US/Canada Evergreen	-	-	-	1,000
IA World Evangelism Fund	-	665	665	200
Sunderland NSCC	-	-	-	408
African Ministry	-	13,330	13,330	22,849
Gift Aid	25,457	-	25,457	34,284
ATTC Offering	1,025	-	1,025	-
Special Offering	1,600	-	1,600	-
Building Fund (Longbenton)	-	64,461	64,461	128,350
Longbenton Church expenses	-	13,168	13,168	-
IYF Student Registration	-	-	-	2,300
IA Missionary	-	-	-	1,470
Cambridge Prayer House	-	30	30	6,135
Vancouver	-	-	-	2,730
Essex Place of Worship Fund	-	2,600	2,600	-
East Parish	-	-	-	3,484
	<u>312,876</u>	<u>96,524</u>	<u>409,400</u>	<u>521,388</u>

5. ANALYSIS OF EXPENDITURE ON GRANT MAKING ACTIVITIES

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
UKGA offering	90,839	16,265	107,104	130,713
Longbenton Church (UKGA)	-	74,987	74,987	137,707
Donations to churches	-	2,630	2,630	17,056
	<u>90,839</u>	<u>93,882</u>	<u>184,721</u>	<u>285,476</u>

Total grants payable were £184,721 (2019: £285,476) of which £90,889 (2019: £100,854) was unrestricted and £93,882 (2019: £184,622) was restricted.

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Food	5,882	-	5,882	22,216
Heat and light	11,089	-	11,089	16,102
Transport	560	-	560	8,985
Insurance	8,489	-	8,489	9,903
Stationery	218	-	218	265
Books and publications	27	-	27	1,617
Property running and consumables	2,335	-	2,335	10,990
Telephone and internet	634	-	634	1,618
Bank charges	1,404	-	1,404	2,685
Repairs & maintenance	5,771	-	5,771	5,826
Water and rates	443	-	443	1,504
Depreciation	21,316	-	21,316	12,623
Accountancy fees	2,100	-	2,100	2,100
Professional fees	-	-	-	1,328
Other	60	-	60	-
	<u>60,328</u>	<u>-</u>	<u>60,328</u>	<u>97,762</u>

Total other Expenditure was £60,328 (2019: £97,762) of which £60,328 (2019: £97,762) was unrestricted and £Nil (2019: £Nil) was restricted.

7. GOVERNANCE COSTS INCLUDED IN CHARITABLE ACTIVITIES

	2020	2019
	£	£
Accountancy and independent examination	<u>2,100</u>	<u>2,100</u>

TRUE JESUS CHURCH (NEWCASTLE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Equipment £	Motor Vehicle £	Total £
COST/VALUATION				
At 1 January 2020	1,360,983	205,244	23,123	1,589,350
Additions	-	10,820	-	10,820
Disposals	-	-	-	-
At 31 December 2020	<u>1,360,983</u>	<u>216,064</u>	<u>23,123</u>	<u>1,600,170</u>
DEPRECIATION				
At 1 January 2020	-	102,523	20,036	122,559
Charge	-	-	-	-
Disposals	-	20,544	772	21,316
At 31 December 2020	<u>-</u>	<u>123,067</u>	<u>20,808</u>	<u>143,875</u>
NET BOOK VALUE				
At 31 December 2020	<u>1,360,983</u>	<u>92,996</u>	<u>2,315</u>	<u>1,456,295</u>
At 31 December 2019	<u>1,360,983</u>	<u>102,721</u>	<u>3,087</u>	<u>1,466,791</u>

9. DEBTORS: Amounts due less than one year

	2020	2019
	£	£
Prepayments	1,920	2,517
Gift aid	29,767	34,284
	<u>31,687</u>	<u>36,801</u>

10. DEBTORS: Amounts due greater than one year

	2020	2019
	£	£
Loans to affiliated churches	<u>45,000</u>	<u>50,000</u>

Loans to affiliated churches comprise of concessionary loans, £15,000 (2019: £20,000) to True Jesus Church in Cardiff, and £30,000 (2019: £30,000) to True Jesus Church in Dublin.

The loans were made towards the purchase of new church buildings. The loans are interest free. By mutual agreement between the affiliated churches, repayment will become due at the earliest of sufficient funds becoming available to repay the loan or once the vacated premises of the respective churches have been sold. As there is no fixed repayment date this loans have not been discounted to their fair value as it is not known what term the loan will be repaid over however at least a year's notice will be required before a repayment is made.

11. CREDITORS

	2020	2019
	£	£
Accruals	<u>100,536</u>	<u>170,753</u>

12. MOVEMENT IN FUNDS

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Restricted					
Property Fund	851,285	-	-	-	851,285
Longbenton Church (UKGA)	509,698	64,461	(64,461)	-	509,698
Longbenton Church expenses	-	13,168	(10,526)	-	2,642
UKGA Funds	-	16,265	(16,265)	-	-
Cambridge	-	30	(30)	-	-
Essex	-	2,600	(2,600)	-	-
Total Restricted	<u>1,360,983</u>	<u>96,524</u>	<u>(93,882)</u>	<u>-</u>	<u>1,363,625</u>
Unrestricted					
General Fund	635,551	313,786	(151,167)	-	798,170
Total Funds	<u>1,996,534</u>	<u>409,400</u>	<u>(245,049)</u>	<u>-</u>	<u>2,161,795</u>

Property Fund – represents the purchase of the Newcastle church building.

Longbenton Church (UKGA) – represents the funds for a new church site at Longbenton and includes funds raised for the new church site as well as the church building itself. This fund will be transferred to the new church once completed.

Longbenton Church expenses - this fund represents donations received specifically to cover the running costs of the Longbenton property.

UKGA Funds – represents funding raised for donations to the UKGA for the International Assembly, African Ministry, and the UKGA Preachers Fund.

Vancouver – represents amounts raised for TJC in Canada.

Cambridge – represents amounts raised for TJC Cambridge prayer House.

Essex – represents amounts raised for the TJC Essex Place of Worship.

East Paris – represents amounts raised for East Paris church.

Dublin – represents amounts raised for TJC Dublin.

12. MOVEMENT IN FUNDS (CONTINUED)

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
Restricted					
Property Fund	851,285	-	-	-	851,285
Longbenton Church (UKGA)	509,698	128,350	(137,707)	9,357	509,698
UKGA Funds	-	29,859	(29,859)	-	-
Vancouver	-	2,730	(2,730)	-	-
Cambridge	-	6,135	(6,135)	-	-
East Parish	-	3,484	(3,484)	-	-
Dublin	4,710	-	(4,707)	(3)	-
Total Restricted	<u>1,365,693</u>	<u>170,558</u>	<u>(184,622)</u>	<u>9,354</u>	<u>1,360,983</u>
Unrestricted					
General Fund	489,320	354,201	(198,616)	(9,354)	635,551
Total Funds	<u>1,855,013</u>	<u>524,759</u>	<u>(383,238)</u>	<u>-</u>	<u>1,996,534</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	1,360,983	95,312	1,456,295
Debtors due greater than one year	-	45,000	45,000
Other net assets	2,642	657,858	660,500
As at 31 December 2020	<u>1,363,625</u>	<u>798,170</u>	<u>2,161,795</u>

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	1,360,983	105,808	1,466,791
Debtors due greater than one year	-	50,000	50,000
Other net assets	-	479,743	479,743
As at 31 December 2019	<u>1,360,983</u>	<u>635,551</u>	<u>1,996,534</u>