

Aylesbury Vale Community Church
(A company limited by guarantee and not having a share capital)

Accounts – 31 March 2021

Index

- 1-5. Report of the Directors
- 6. Independent Examiner's Report to the Directors
- 7. Statement of Financial Activities (incorporating Income and Expenditure summary)
- 8. Balance Sheet
- 9-17. Notes to the Accounts

Report of the Directors (Trustees) and General Information

for the period 1 April 2020 to 31 March 2021

Directors:

A Woodhouse (appointed 7 November 2011)
I Peters (appointed 7 November 2011)
M Hemming (appointed 13 January 2012)
M Oliver (appointed 3 July 2013)
S Dube (appointed 28 July 2014)

Registered Office:

Community Church Centre, St Marks Road, Aylesbury, Buckinghamshire, HP21 8RH

The directors present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)".

Objectives and Activities

Purposes of the Charity as Set Out in Our Governing Document

Operating within its Memorandum and Articles of Association the company's chief objects are:

- i. The advancement of the Christian faith and the worship of God in the United Kingdom and overseas by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel and the teaching of Christian Doctrine and principles and the pastoral care of Christian people and the printing and distribution of the Bible and Christian literature including video and audio recording or tapes and by any other media which is or may become available.
- ii. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
- iii. The advancement of education on the basis of Christian principles and without prejudice to the generality of the foregoing the provision of such education in any educational establishment and if the Trustees so decide the provision of one or more charitable educational establishment for the general education of children or adults on the basis of such Christian principles.

Main Activities Undertaken in Relation to Those Purposes and for the Public Benefit

The principal activities during the year were the running of the church, Sunday schools, youth groups and tots group.

The trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

In planning the activities of the charity the directors have considered the Charity Commission's guidance on public benefit.

Report of the Directors (Trustees) and General Information (continued)

for the period 1 April 2020 to 31 March 2021

Aylesbury Vale Community Church exists to see individuals and whole families experience a life changing encounter with Jesus Christ, as a result of which the Kingdom of God is gradually established and society transformed for the better.

The directors have identified the following activities as fulfilling the charity's primary objective and contributing to the public benefit:

- Regular Sunday morning and evening meetings
- The Gap, a youth club for 11-18 year olds
- Rainbow Totz, a carers and tots group
- CAP Money, a money management course designed to help people get in control of their personal finances

During 2012/13, the church purchased an existing church building in order to secure a long-term home in Aylesbury as a base to be able to serve the community more effectively. Much effort and finance has been put into renovation of the building, which enabled the church to move completely to the site, and away from rented facilities, in June 2013. The long-term borrowing is secured against the church property.

Financial Review

Financial Position at Year End

The financial position of the charity has remained stable throughout the year. Over the course of the year there has been a small movement in the total funds available to the charity. The total reserves held at the end of the year were £323,637 (unrestricted), £17,604 (designated) and £30,373 (restricted). The longer-term financial position will continue to improve as the charity continues to pay-off the mortgage secured against the main church premises.

Reserves

What Reserves Are Held For

The reserves held by the charity are for a number of important reasons:

- The risk of unforeseen emergency or other unexpected need for funds
- A source of income, if for example, donations are lower than anticipated during the year
- To meet planned commitments that cannot be met by future income alone e.g. planned building work, pensions.

How Much is Needed in Reserves

The charity has set the following target levels for each reserve:

- Unrestricted Funds - £20,000. This represents approximately two months' worth of expenditure. This would allow the charity to continue in the short term should all funding sources cease. It is however acknowledged that this risk is highly unlikely and it is entirely reasonable to hold a balance lower than the target.
- Fund for Mission Work – zero. This activity is currently funded from income received during the year, so no balances are required to be retained in reserves.
- Fund to Provide a Pension to A Woodhouse - £17,604. The original target set by the Trustees when the fund was first started was £40,000. Although described as a pension fund, it may alternatively be used to pay for the continued use of the service provided by A

Woodhouse should the need arise. This amount has since been revisited due to a change in personal circumstances with the new target being £17,604, which has been met.

- Building Fund - £30,000. This is the amount required to extend the back hall and reconfigure the main entrance to improve access. This target is close to being met. After each project is complete a new target will be set for future planned building work.
- Other balances will be required on an ad-hoc basis e.g. to record the balance of any restricted grants or designated activities.

How Do Year End Funds Compare to Our Target Level of Reserves

The following details the level of each fund against the target and action being taken to address any significant variances. Where the target is zero no further detail has been provided:

- Unrestricted Funds. Although the current balance at the end of the year was circa £324,000 only approximately £26,000 of this was available as Current Assets. This is slightly above the target level for this fund. The vast majority of the charity's unrestricted assets are in land and buildings.
- Fund to Provide a Pension to A Woodhouse – this reserve has achieved its target level
- Building Fund – this reserve is very slightly below the target level. Further collections were originally planned during 2020-21 to increase this to the target, although this is currently only hold due to the COVID-19 pandemic.

COVID-19

When a national “lockdown” was implemented on 23 March 2020 the Church was unable to physically meet. The work of the Church continued, with Sunday morning meetings broadcast via YouTube and other meetings arranged using video conferencing software. The income of the Church has fallen during 2020-21 as we have been unable to collect cash donations in the absence of physical meetings. This is despite a number of people moving to online giving. Meeting together at the Church building resumed in October 2020, initially running two Sunday morning services to facilitate social distancing. As Covid restrictions eased, the church gradually returned to running services in a manner close to that of before the pandemic. Services are now able to operate at full capacity, with appropriate best practice safety measures in place. At a Trustee meeting on 15 September it was resolved that due to a change in personal circumstances the Church could transfer £22,958 from the designated fund to provide a pension to A Woodhouse to unrestricted funds. This leaves a balance of £17,604 in the designated fund. This decision ensures that the Church can continue to operate as a going concern for the foreseeable future.

Structure, Governance and Management

Charitable Status

The charitable company was granted charitable status on 15 December 2011 and is registered with the Charity Commission under registration number 1145077. The charity is also registered with Companies House under registration number 07837346 in England.

Directors

The above named have served as directors during the period as indicated above. The company directors are also trustees of the charity.

The directors are appointed by the Board and met regularly throughout the year to review all aspects of the charitable company. The composition of the Board is kept under review and additional members are recruited should the need arise.

Methods, Policy and Procedures for the Recruitment, Appointment, Induction and Training of New Trustees/Directors

Where a need for a new trustee/director is identified by the current trustees/directors, an individual with the required dedication, skills and experience will be invited to be appointed.

New trustees/directors are provided with details of their responsibilities as part of their training. For their induction, they are also briefed on the key issues that require their attention.

Management Team

The day to day running and management of the church is undertaken by Alan Woodhouse. The accounts are overseen by Mark Hemming.

Volunteers

In accordance with FRS102, the value of general volunteer time is not recognised in the accounts. However, it is acknowledged that the charity benefits significantly from all the work done by its volunteers. Without the kind donation of their time, the charity would not be able to provide resources as far reaching and as timely. We are additionally grateful to the Leadership team who kindly provide time free of charge to run the charity's operations and ensure compliance with our many obligations.

Risk Management

The directors have considered the major risks to which the charitable company may be exposed and have taken steps to mitigate the impact of these.

Investments

The charitable company retains sufficient funds on short term deposit for the day to day running of the church activities.

Bankers

Metro Bank plc, Aylesbury and Lloyds Bank plc, Aylesbury

Independent Examiner

FJ Wilde FCCA DChA 4 Marigold Drive, Bisley, Surrey, GU24 9SF

Report of the Directors (Trustees) and General Information (continued)

for the period 1 April 2020 to 31 March 2021

Statement of Directors' Responsibilities

The directors (who are also trustees of the charitable company for the purposes of charity law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

Signed on behalf of the Board



18.12.2021

M Hemming - Director

Independent Examiner's Report to the Directors

Independent examiner's report to the directors of Aylesbury Vale Community Church

I report on the accounts of the charitable company for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, and related notes.

Responsibilities and basis of report

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 act) and that an independent examination is required.

Having satisfied myself that the charitable company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:-

- examine the accounts under section 145 of the 2011 act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the 2011 act; and

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 of the requirements:-

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination; or 2 the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



FJ Wilde FCCA DChA
Warner Wilde Limited
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

Date: 19 December 2021

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

for the year 1 April 2020 to 31 March 2021

2019/20			2020/21				
Total Funds			Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	
£	Notes		£	£	£	£	
		Income from:					
144,472	2	Donations	128,412	-	1,270	129,682	
2,134	3	Other trading activities	-	-	-	-	
-	4	Investments	-	-	-	-	
222	5	Other	31	-	-	31	
<u>146,828</u>		Total	<u>128,443</u>	<u>-</u>	<u>1,270</u>	<u>129,713</u>	
		Expenditure on:					
	6	Other trading activities	-	-	-	-	
142,937	7	Charitable activities	110,044	12,010	939	122,993	
634	8	Other	650	-	-	650	
<u>143,571</u>		Total	<u>110,694</u>	<u>12,010</u>	<u>939</u>	<u>123,643</u>	
3,257		Net income/(expenditure)	17,749	-12,010	331	6,070	
-	14	Transfers between funds	10,948	-10,948	-	-	
	&15						
<u>3,257</u>		Net movement in funds	<u>28,697</u>	<u>-22,958</u>	<u>331</u>	<u>6,070</u>	
		Reconciliation of funds					
362,287		Total funds brought forward	294,940	40,562	30,042	365,544	
<u>365,544</u>		Total funds carried forward	<u>323,637</u>	<u>17,604</u>	<u>30,373</u>	<u>371,614</u>	

There were no recognised gains or losses other than those included in the statement of financial activities. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements

Balance Sheet

31 March 2020			31 March 2021	
£	Notes		£	£
434,281	11	FIXED (TANGIBLE) ASSETS		422,923
		CURRENT ASSETS		
-		Stock of CDs	-	
7,936		Other Debtors	8,251	
155		Cash in Hand	155	
66,052		Bank Accounts	65,802	
<u>74,143</u>			<u>74,208</u>	
		CREDITORS: Amounts falling due within one year		
242		Accruals	-44	
12,400		Mortgage	12,400	
<u>12,642</u>			<u>12,356</u>	
61,501		NET CURRENT ASSETS		61,852
495,782		TOTAL ASSETS LESS CURRENT LIABILITIES		484,775
	12	CREDITORS: Amounts falling due after one year		
130,238		Mortgage		113,161
<u>365,544</u>	13	NET ASSETS		<u>371,614</u>
		RESERVES		
294,940		General Fund		323,637
40,562	14	Designated Funds		17,604
30,042	15	Restricted Funds		30,373
<u>365,544</u>		TOTAL CHARITY FUNDS		<u>371,614</u>

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102. For the financial period ended 31 March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and no notice has been deposited under section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the directors on 18 December 2021 and signed on its behalf by M Hemming – Director

 18.12.2021

Company No. 07837346

Notes to the Accounts

for the period ended 31st March 2021

Aylesbury Vale Community Church

A company limited by guarantee and not having a share capital. Registered in England.

Registered Office: Community Church Centre, St Marks Road, Aylesbury, Buckinghamshire, HP21 8RH

1. Accounting Policies

- i. **Basis of Preparation** - The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value, "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 (FRS102) (effective 1 January 2019)" and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS102.
- ii. The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.
- iii. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The principal accounting policies adopted are set out below.
- iv. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, and have continued to adopt the going concern basis of accounting in preparing the financial statements
- v. **Funds** - Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets this criteria is drawn from the fund. Unrestricted funds are those funds which can be used for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees have, at their discretion, temporarily set aside resources for a specific purpose.
- vi. **Expenditure** - is included on an accruals basis when incurred, that is when there is a legal or constructive obligation. Expenditure includes irrecoverable VAT. In accordance with FRS102, the value of general volunteer time is not recognised in the accounts.
- vii. **Income** - All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be guaranteed with reasonable accuracy and there is the probability of receipt.
- viii. **Taxation** - The charity receives tax refunds in respect of gift aid donations. These are accounted for in the period in which the donation was originally received and are allocated to the appropriate fund. The charity has not received any income or gains not covered by exemptions available by virtue of being a registered charity.
- ix. **Fixed Assets** - Assets costing £500 or more, with a useful life in excess of two years, are capitalised. Fixed assets (with the exception of land) are depreciated on a straight line basis over the length of their useful life. The rate in use is as follows:
 - Permanent church buildings – 15 years

- Log cabins – 12 years
- Music equipment – fully depreciated (previously 25% per annum)
- x. **Stock** - Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow moving items.
- xi. **Pensions** - The church makes contributions to the government's NEST pension scheme for all eligible employees. It is a defined contribution scheme with the assets held separately and independently administered. The employer pension costs are included as expenditure in the year in which they become payable.
- xii. **Financial instruments** – the charity has elected to apply the provisions of Section 11 'Basic financial instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.
- xiii. **Basic financial assets** – Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.
- xiv. **Basic financial liabilities** – Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
- xv. **Derecognition of financial liabilities** – financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.
- xvi. **Critical accounting estimates** – In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Donations

Total 2020		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
£		£	£	£	£
117,306	General Church Giving	105,379	-	1,270	106,649
153	Special Collections	-	-	-	-
27,013	Gift Aid Recovered	23,033	-	-	23,033
<u>144,472</u>		<u>128,412</u>	<u>-</u>	<u>1,270</u>	<u>129,682</u>

3. Other Trading Activities (Income)

Total 2020		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
£		£	£	£	£
-	Building Fund Café and One-off Events	-	-	-	-
2,134	Youth Club Fees	-	-	-	-
-	Hall Lettings	-	-	-	-
<u>2,134</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investments

Total 2020		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
£		£	£	£	£
-	Interest Received	-	-	-	-

5. Other Income

Total 2020		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
£		£	£	£	£
222	Other Income	31	-	-	31

6. Other Trading Activities (Expenditure)

Total 2020		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
£		£	£	£	£
-	Cost of CDs, Tapes and iTunes	-	-	-	-
-	Café Costs	-	-	-	-
<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

7. Charitable Activities

Total 2020 £		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
102,250	Ministry Support and Expenses	82,767	12,010	51	94,828
90	Evangelism and Outreach	200	-	20	219
3,996	Children and Youth	61	-	188	249
1,823	Missionary Giving and Other Gifts and Donations	2,240	-	502	2,742
5,375	Music, Worship and Church Events	1,726	-	129	1,855
16,951	Property Costs	13,848	-	49	13,897
3,442	Office Costs	1,622	-	-	1,622
1,608	Insurance	1,655	-	-	1,655
687	Bank Charges	351	-	-	351
6,715	Mortgage Interest	5,573	-	-	5,573
<u>142,937</u>		<u>110,044</u>	<u>12,010</u>	<u>939</u>	<u>122,993</u>

8. Other Expenditure

Total 2020 £		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
-	Accountancy and Governance	-	-	-	-
634	Independent Examination Fee	650	-	-	650
<u>634</u>		<u>650</u>	<u>-</u>	<u>-</u>	<u>650</u>

9. Staff Costs

	2020 £	2021 £
Emoluments	29,005	29,585
Employer's National Insurance*	-	-
Employer's Pension Contributions	870	1,057
	<u>29,875</u>	<u>30,642</u>

*This amount was rebated to zero

Average number of employees during the year was three (prior year's average was three).

All staff are employed by the charity and no employees were paid more than £60,000 per annum (based on a full-time equivalent rate).

10. Transactions with Directors and Related Parties

During the year there were the following transactions with directors and related parties:

	Fees and Salary	Gifts	Expenses
	£	£	£
A Woodhouse	59,562	-	438
L Woodhouse	1,777	-	-
I Peters	11,584	-	300
R Peters	5,491	-	-
A Troke	12,510	-	-

- The key management personnel are A Woodhouse, I Peters and A Troke
- A Woodhouse and I Peters are directors
- L Woodhouse was married to A Woodhouse and was paid to support A Woodhouse, run the women's ministry and general running of the church. Sadly, L Woodhouse passed away during June 2020.
- R Peters is married to I Peters and is also the daughter of A Woodhouse. She is employed as a Church Secretary/Personal Assistant
- A Troke is the daughter of A Woodhouse. She is employed to run the mother and tots group and youth group within the church
- There were no employer pension contributions made for A Woodhouse

No directors are paid for acting as directors/trustees. The remuneration paid is for other services provided to the charity and the legal authority is provided in the governing document. Total expenses claimed by S Dube, M Oliver and M Hemming (and their related parties) amounted to £0 (the prior year amount was £0). These amounts relate to items purchased on behalf of the charity (none of these three directors or their related parties claim any mileage of subsistence payments).

Prior Year Comparative Information:

	Fees and Salary	Gifts	Expenses
	£	£	£
A Woodhouse	58,682	36	2,273
L Woodhouse	7,106	54	-
I Peters	11,357	-	924
R Peters	5,383	-	-
A Troke	12,265	-	-

11. Fixed Tangible Assets

Current Year:

	Free hold Land £	Free hold Buildings £	Music Equipment £	Total 2021 £
Cost				
At 01.04.2020	350,000	162,400	4,473	516,873
Additions	-	-	-	-
At 31.03.2021	350,000	162,400	4,473	516,873
Accumulated Depreciation				
At 01.04.2020	-	78,119	4,472	82,591
Charge for the Period	-	11,359	-	11,359
At 31.03.2021	-	89,478	4,472	93,950
Net Book Value				
At 31.03.2021	350,000	72,922	1	422,923

The mortgage held by the Church is secured against the freehold land and buildings.

Prior Year Comparative Information:

	Free hold Land £	Free hold Buildings £	Music Equipment £	Total 2020 £
Cost				
At 01.04.2019	350,000	162,400	4,473	516,873
Additions	-	-	-	-
At 31.03.2020	350,000	162,400	4,473	516,873
Accumulated Depreciation				
At 01.04.2019	-	66,759	4,472	71,231
Charge for the Period	-	11,361	-	11,361
At 31.03.2020	-	78,120	4,472	82,592
Net Book Value				
At 31.03.2020	350,000	84,280	1	434,281

12. Creditors - Amounts Falling Due After One Year

	2020	2021
	£	£
Mortgage 2-5 years	49,600	49,600
Mortgage more than 5 years	80,638	63,561
	<u>130,238</u>	<u>113,161</u>

The mortgage is repayable by monthly instalments

13. Analysis of Net Assets by Fund

Total 2020 £		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
434,281	Fixed Assets	422,923	-	-	422,923
74,143	Current Assets	26,231	17,604	30,373	74,208
(12,642)	Current Liabilities	(12,356)	-	-	(12,356)
(130,238)	Creditors falling due after one year	(113,161)	-	-	(113,161)
<u>365,544</u>	Total	<u>323,637</u>	<u>17,604</u>	<u>30,373</u>	<u>371,614</u>

14. Designated Funds

Current Year:

	Balance 31.03.2020 £	Income £	Expenditure £	Transfers £	Balance 31.03.2021 £
Fund for Mission Work	-	-	12,010	12,010	-
Fund to Provide a Future Pension to A Woodhouse	40,562	-	-	(22,958)	17,604
Total	<u>40,562</u>	<u>-</u>	<u>12,010</u>	<u>(10,948)</u>	<u>17,604</u>

Prior Year Comparative Information:

	Balance 31.03.2019 £	Income £	Expenditure £	Transfers £	Balance 31.03.2020 £
Fund for Mission Work	-	-	(12,054)	12,054	-
Fund to Provide a Future Pension to A Woodhouse	40,562	-	-	-	40,562
Total	<u>40,562</u>	<u>-</u>	<u>(12,054)</u>	<u>12,054</u>	<u>40,562</u>

15. Restricted Funds

Current Year:

	Balance 31.03.2020	Income	Expenditure	Transfers	Balance 31.03.2021
	£	£	£	£	£
Building Fund	28,848	200	-	-	29,048
Fund for Mission Work	1,007	80	259	-	828
Sunday School	-	-	-	-	-
Donations to Pass On	187	990	680	-	497
Total	30,042	1,270	939	-	30,373

Building Fund

The source of this is donations from church members. Its purpose is to fund building work on the church building and outbuildings. The balance was planned to be used towards a small extension to the church and minor works in 2020/21, although this plan is currently on hold due to the COVID-19 pandemic.

Fund for Mission Work

The source of this is donations from church members. Its purpose is to provide funding towards specific projects within the UK or abroad. A donation of £1,000 was received during 2019/20 to be specifically used for youth based mission work. Due to Covid the amount of youth work that could be done has been restricted, and the remaining funds are projected to be spent during 2021/22.

Sunday School

This reserve was fully utilised in the previous financial year.

Donations to Pass On

These are amounts collected during the year on behalf of other charities. All amounts will be passed on as and when appropriate to do so.

Prior Year Comparative Information:

	Balance 31.03.2019	Income	Expenditure	Transfers	Balance 31.03.2020
	£	£	£	£	£
Building Fund	28,849	-	-	-	28,849
Fund for Mission Work	112	1,060	(165)	-	1,007
Sunday School	-	-	-	-	-
Donations to Pass On	168	801	(783)	-	186
Total	29,129	1,861	(948)	-	30,042

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

for the year 1 April 2019 to 31 March 2020

This note is provided in order to show the breakdown of the prior year comparative figures between unrestricted, designated and restricted funds.

	2019/20			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Income from:				
Donations	142,671	-	1,801	144,472
Other trading activities	2,134	-	-	2,134
Investments	-	-	-	-
Other	162	-	60	222
Total	144,967	-	1,861	146,828
Expenditure on:				
Other trading activities				
Charitable activities	129,935	12,054	948	142,937
Other	634	-	-	634
Total	130,569	12,054	948	143,571
Net income/(expenditure)	14,398	(12,054)	913	3,257
Transfers between funds	(12,054)	12,054	-	-
Net movement in funds	2,344	-	913	3,257
Reconciliation of funds				
Total funds brought forward	292,596	40,562	29,129	362,287
Total funds carried forward	294,940	40,562	30,042	365,544