

# Godfirst Church Cheltenham Ltd

Report and Accounts

Year ended 31st December 2021

**Godfirst Church Cheltenham**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Trustees</b>	H Kellett - Church Leader T Bradbury T Foster J Bell (resigned 28/2/22) B Gatley R Stamp (appointed 21/09/21)
<b>Company Secretary</b>	T Foster
<b>Key management</b>	Howard Kellett Christopher Appel
<b>Governing Document</b>	Memorandum and Articles of Association dated 31 May 2012
<b>Company Registration Number</b>	08090929
<b>Charity Registration Number</b>	1148222
<b>Registered Office</b>	2 Mayhill Shurdington Road Cheltenham Gloucestershire GL52 0NJ
<b>Independent Examiner</b>	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	HSBC Bank plc

<b>Contents</b>	<b>Page</b>
Company Information	1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13
Detailed Statement of Financial Activities with Comparatives	14

**Godfirst Church Cheltenham**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable company and is governed by its memorandum and articles of association. The primary objective of the charity, as set out in the governing document, is to advance the Christian faith in accordance with the charity's Statement of Beliefs, in Cheltenham, and in such other parts of the United Kingdom and the world, as the Trustees may from time to time think fit.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

The church began gathering informally in September 2009. Due to the pandemic we had no hard indication of how many people would consider Godfirst their church at the start of this reporting period. However by the end of the reporting period we had 133 adults and 51 children who would consider Godfirst their church. These numbers are similar to our numbers before the pandemic but hide a significant turnover of people.

**Covid-19**

In March 2020 the trustees took measures (in line with government advice and legislation) to help contain the nationwide outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity has had to curtail, or change, how it operates; the charity has been able to continue many of its activities using on-line media. The charity continued to monitor income and expenditure to mitigate the financial impact. This continued into this financial year until the government restrictions were eased.

Godfirst Sunday continued to be online - via YouTube - until 4 April 2021 before returning to in-person Sundays at the Parabola Arts Centre.

**Grants and Giving**

We have made grants to organisations and charities that share our values and charitable aims. We provided finance for local charities such as Family Space and Teens in Crisis.

We have a Hardship fund (in line with one of our charitable aims) which we developed to allow us to support local people in deep financial need, in line with our Hardship fund policy.

We support our church planting network Advance Movement UK. We continue to support churches overseas in less developed settings, that are part of the Advance network of churches, including Dar es Salaam, Tanzania and Amanzimototi, Durban South Africa. We also support Advance churches in Nepal who face significant poverty due to complications brought about by the pandemic.

We continue to review our safeguarding procedures in line with current guidelines from Thirtyone:eight (formerly CCPAS). We have worked to ensure continued full GDPR compliance.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Godfirst Church Cheltenham**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Staffing**

Our staffing base at the end of 2021 was 2.6 FTE (2020: 2.6). Our staff team consists of a full time Senior Pastor, a full time Associate Pastor on a Tier 2 Visa, a Children's Worker for 4 hours (0.11 FTE), an Operations Manager for 12 hours (0.34 FTE) and a Treasurer for 5 hours (0.14 FTE).

**Structure, Governance and Management**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company. The Trustees are responsible for ensuring that Godfirst Church Cheltenham fulfills its aims. The management of the charity is delegated to Howard Kellett who serves both as Trustee and is employed as the leader of the church. Staff salaries and conditions are set by a Trustee sub-committee to ensure no conflict of interest in this area. Potential new trustees are identified by the Elders and approved and appointed by a vote of the Trustee board. Howard has regular meetings with the wider leaders of the church. Our Treasurer prepares detailed monthly financial reports for the Elders and Trustees.

Whilst the spiritual leadership of Godfirst Church Cheltenham lies with a team of four Elders, we ensure a clear delineation of responsibilities, between Trustees, Elders and Staff team

Godfirst is part of the Advance Network of Churches.

**Financial review**

During the year income decreased by £63,917, to £157,479, and expenditure increased by £1,729, to £191,937. As a result the charity has reported a deficit for the year of £34,458 (2020: £31,188 surplus) and net assets have decreased by the same amount, to £63,179. Net current assets includes cash of £81,190, of which £577 is restricted, £60,971 is held in the designated Vision fund and £19,642 is held in unrestricted funds.

**Reserves policy**

The Board of Directors have established a policy whereby free reserves (which the trustees define as being unrestricted net current assets) held by the charity should be maintained at between 2 and 3 months of normal committed church expenditure (which equates to approximately £28-40K). The reserves policy includes green, amber and red action levels; if cash flow falls below 2 and 1 months normal committed church expenditure. The Charity operates a Vision Fund which is designated for strategic initiatives that would help grow the church. If it became necessary, these funds could be used to cover the charity's operating expenses and so they are considered to form part of free reserves. At the year-end the charity held unrestricted net current assets of £58,298. .

**Key risks and uncertainties**

The Directors 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.

During the pandemic we operated a specifically adapted risk assessment policy to take into consideration risks linked to Covid-19 infections.

**Godfirst Church Cheltenham**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Plans for the future**

We remain committed to growth. However, our current focus is on seeing community life restored after the pandemic.

We are currently looking into an opportunity to purchase a local building for use as a church hub and office space. In the future we would look to purchase a Sunday meeting space.

In partnership with Advance Movement (Charity number 1180592) we are exploring supporting and developing new church communities / congregations in the UK and beyond.

We aim to continue to support and develop work in the area of social justice in support of our charitable aims.

**Responsibilities of trustees under company law**

The trustees are responsible for preparing the trustees' annual 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 year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The directors are responsible for keeping proper 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.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

  
H Kellett

Date: 5th Sept 22

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**Godfirst Church Cheltenham**  
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021 on pages 6 to 7 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 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 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 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.



Lourens du Plessis ACA CA(SA)

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 9 September 2022

**Godfirst Church Cheltenham**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	155,745	585	156,330	219,377
Charitable activities	4	1,087	-	1,087	1,950
Investments	5	62	-	62	69
<b>Total income and endowments</b>		<b>156,894</b>	<b>585</b>	<b>157,479</b>	<b>221,396</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	189,866	2,071	191,937	190,208
<b>Total expenditure</b>		<b>189,866</b>	<b>2,071</b>	<b>191,937</b>	<b>190,208</b>
<b>Net income/(expenditure)</b>		<b>(32,972)</b>	<b>(1,486)</b>	<b>(34,458)</b>	<b>31,188</b>
<b>Transfers between funds</b>	13	-	-	-	-
<b>Net movement in funds</b>		<b>(32,972)</b>	<b>(1,486)</b>	<b>(34,458)</b>	<b>31,188</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		95,574	2,062	97,636	66,448
<b>Total funds carried forward</b>	13	<b>62,602</b>	<b>576</b>	<b>63,178</b>	<b>97,636</b>

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-13 form part of these accounts.

**Godfirst Church Cheltenham**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	8	<u>4,304</u>	<u>-</u>	<u>4,304</u>	<u>6,431</u>
<b>CURRENT ASSETS</b>					
Debtors	9	7,037	-	7,037	34,099
Cash at bank and in hand	10	<u>80,613</u>	<u>577</u>	<u>81,190</u>	<u>85,404</u>
		87,650	577	88,227	119,503
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(29,352)</u>	<u>-</u>	<u>(29,352)</u>	<u>(28,298)</u>
<b>Net current assets / (liabilities)</b>		<u>58,298</u>	<u>577</u>	<u>58,875</u>	<u>91,205</u>
<b>TOTAL NET ASSETS</b>		<u>62,602</u>	<u>577</u>	<u>63,179</u>	<u>97,636</u>
<b>FUND BALANCES</b>	13				
Unrestricted Funds					
General funds		1,631	-	1,631	24,602
Designated funds		<u>60,971</u>	<u>-</u>	<u>60,971</u>	<u>70,971</u>
		62,602	-	62,602	95,572.94
Restricted Funds		<u>-</u>	<u>577</u>	<u>577</u>	<u>2,063.00</u>
		<u>62,602</u>	<u>577</u>	<u>63,179</u>	<u>97,636</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and;
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each 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 financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

  
H. Kellett

Date: 5th SEPT 22

Company number: 08090929

Charity number: 1148222

The notes on page 8-13 form part of these accounts.



**Godfirst Church Cheltenham**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church courses and other events and courses.

Investment income represents income generated by the charity's assets and comprises bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £900 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

Godfirst Church Cheltenham

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Donations of cash and similar	128,537	585	129,123	179,839
Income tax recoverable	27,207	-	27,207	39,538
	<u>155,744</u>	<u>585</u>	<u>156,330</u>	<u>219,377</u>

**4 Income from charitable activities**

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Church courses and events	1,086	-	1,087	1,950
	<u>1,086</u>	<u>-</u>	<u>1,087</u>	<u>1,950</u>

**5 Investment income**

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Bank interest	62	-	62	69
	<u>62</u>	<u>-</u>	<u>62</u>	<u>69</u>

**6 Charitable expenditure**

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
<b>a Costs incurred directly on specific activities</b>				
Employment related	122,112	-	122,113	110,969
Staff costs	1,462	-	1,463	2,696
Conferences and training	8,719	-	8,719	2,754
Advertising	1,287	-	1,286	3,440
Church activities	9,412	511	9,922	21,978
Venue hire	15,575	-	15,575	7,533
Guest speakers	300	-	300	300
Grants payable (note 6c)	19,096	1,560	20,656	28,498
	<u>177,963</u>	<u>2,071</u>	<u>180,034</u>	<u>178,168</u>
<b>b Costs incurred on support &amp; administration</b>				
Governance costs				
Independent examiner's fee	1,440	-	1,440	1,860
Office costs, including equipment	7,515	-	7,516	7,480
Depreciation of tangible fixed assets	2,127	-	2,127	2,127
Insurance	820	-	820	573
	<u>11,902</u>	<u>-</u>	<u>11,903</u>	<u>12,040</u>
<b>Total expenditure</b>	<u>189,865</u>	<u>2,071</u>	<u>191,937</u>	<u>190,208</u>

The fee payable to the independent examiner for examining the accounts was £1,440 (2020: £1,860).

**Godfirst Church Cheltenham**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**c Grants payable**

	Institutions £	Individuals £	2021 £
Missionary support	19,466	278	19,744
Relief of poverty	-	912	912
	<u>19,466</u>	<u>1,190</u>	<u>20,656</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Missionary support	20,471	-	20,471
Relief of poverty	5,416	2,610	8,027
	<u>25,887</u>	<u>2,610</u>	<u>28,498</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Advance Movement UK	7,800	11,400
God's Tribe Church Tanzania	3,600	6,000
Family Space	2,748	2,727
Teens in Crisis	2,100	2,689
Reconciliation Road	2,400	1,829
Cheltenham Foodbank	-	1,000
Grants to institutions for less than £1,000 each	818	242
	<u>19,466</u>	<u>25,887</u>

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

	2021 £	2020 £
Gross wages and salaries	109,791	100,842
Employer's national insurance contribution	6,662	4,344
Employer's pension contribution	5,660	5,783
	<u>122,113</u>	<u>110,969</u>

The average monthly number of employees during the year was 5 (2020: 5). This equates to 2.6 FTE (2020: 2.6 FTE). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum. (2020: none)

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2021 £
Trustees:				
Howard Kellett	44,923	-	4,101	49,024
Other members of key management	50,447	-	1,498	51,945
				<u>100,969</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2020 £
Trustees:				
Howard Kellett	43,934	-	4,101	48,035
Other members of key management	34,245	-	1,478	35,723
				<u>83,758</u>

Howard Kellett served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

**Godfirst Church Cheltenham**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8 Tangible fixed assets**

	Musical equipment £	Total 2021 £
Cost		
At 1 January 2021	10,634	10,634
Additions	-	-
Gains / (losses) on revaluation	-	-
Disposals	-	-
At 31 December 2021	<u>10,634</u>	<u>10,634</u>
Accumulated depreciation		
At 1 January 2021	4,203	4,203
Charge for the year	2,127	2,127
Eliminated on disposal	-	-
At 31 December 2021	<u>6,330</u>	<u>6,330</u>
Net book value		
At 31 December 2021	<u>4,304</u>	<u>4,304</u>
At 31 December 2020	<u>6,431</u>	<u>6,431</u>

**9 Debtors**

	2021 £	2020 £
<b>Falling due within one year:</b>		
Tax recoverable	4,745	15,379
Other debtors	583	18,720
Prepayments and accrued income	1,709	-
	<u>7,037</u>	<u>34,099</u>

**10 Cash at Bank and in Hand**

	2021 £	2020 £
Cash at bank with immediate access	23,736	28,016
Notice deposits (with a term of three months or less)	57,454	57,388
	<u>81,190</u>	<u>85,404</u>

**11 Creditors: liabilities falling due within one year**

	2021 £	2020 £
Taxation and social security	4,029	2,559
Other creditors	4,368	4,679
Accruals	1,470	1,860
Deferred Income	285	-
Grant obligations	19,200	19,200
	<u>29,352</u>	<u>28,298</u>

**12 Pension commitments**

During the year employer's pension contributions totalling £5,659 (2020: £5,783) were payable to defined contribution personal pension schemes. Pension contributions totalling £341 (2020: £341) were owed at the balance sheet date.

**13 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Vision Fund	70,971	-	-	(10,000)	-	60,971
<i>General Unrestricted Funds</i>						
	24,603	156,893	(189,864)	10,000	-	1,632
Total Unrestricted Funds	<u>95,574</u>	<u>156,893</u>	<u>(189,864)</u>	<u>-</u>	<u>-</u>	<u>62,603</u>

**Godfirst Church Cheltenham**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

*Restricted Funds*

Hardship	327	585	(912)	-	-	-
Mission	577	-	-	-	-	577
Family Space	648	-	(648)	-	-	-
Barry Church	511	-	(511)	-	-	-
	<u>2,063</u>	<u>585</u>	<u>(2,071)</u>	<u>-</u>	<u>-</u>	<u>577</u>

Aggregate of funds	<u>97,637</u>	<u>157,478</u>	<u>(191,935)</u>	<u>-</u>	<u>-</u>	<u>63,180</u>
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The transfers referred to above were made for the following reasons:

a) to cover incurred operating expenses.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2021
	£	£	£	£
Tangible fixed assets	4,304	-	-	4,304
Debtors	7,037	-	-	7,037
Cash at bank and in hand	19,642	60,971	577	81,190
Creditors falling due within one year	(29,352)	-	-	(29,352)
	<u>1,631</u>	<u>60,971</u>	<u>577</u>	<u>63,179</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Vision Fund	51,295	29,127	(9,451)	-	-	70,971
<i>General Unrestricted Funds</i>	3,109	183,650	(162,156)	-	-	24,603
Total Unrestricted Funds	<u>54,404</u>	<u>212,777</u>	<u>(171,607)</u>	<u>-</u>	<u>-</u>	<u>95,574</u>
<i>Restricted Funds</i>						
Hardship	30	2,906	(2,610)	-	-	326
Mission	577	-	-	-	-	577
Nepal	-	1,858	(1,858)	-	-	-
Family Space	-	975	(327)	-	-	648
Barry Church	11,437	2,880	(13,806)	-	-	511
	<u>12,044</u>	<u>8,619</u>	<u>(18,601)</u>	<u>-</u>	<u>-</u>	<u>2,062</u>
Aggregate of funds	<u>66,448</u>	<u>221,396</u>	<u>(190,208)</u>	<u>-</u>	<u>-</u>	<u>97,636</u>

**Godfirst Church Cheltenham**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2020 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	6,431	-	-	6,431
Debtors	34,099	-	-	34,099
Cash at bank and in hand	12,370	70,971	2,063	85,404
Creditors falling due within one year	(28,298)	-	-	(28,298)
	<u>24,602</u>	<u>70,971</u>	<u>2,063</u>	<u>97,636</u>

Designated funds

The **Vision fund** is represented by resources set aside by the trustees for projects that will help grow the church (e.g. new staff, new buildings and other strategic initiatives).

Restricted funds

The **Hardship fund** was created from donations received to help individuals in serious financial need.

The **Mission fund** was created by donations to a special offering taken to help support overseas mission.

The **Barry Church fund** was created from donations received to help support a new church plant in Barry. The church plant in Barry registered as a separate charity in 2020 and in June 2020 the balance at that time on this restricted fund was paid out as a grant to the new charity.

The **Family Space fund** was created from donations received to support a local charity working with families led by a member of the church, and where a number volunteer at. The balance at the start of the year on this restricted fund was paid out as a grant to the charity.

**14 Transactions with related parties**

During the year the charity received donations totalling £27,404 (2020: £28,791) from related parties (which includes trustees, key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking employment duties, no expenses were paid to (or for) the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**15 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £10.

Godfirst Church Cheltenham

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2021	2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	155,745	-	585	156,330	181,631	29,127	8,619	219,377
Charitable activities	4	1,087			1,087	1,950	-	-	1,950
Investments	5	62			62	69	-	-	69
<b>Total income and endowments</b>		<b>156,894</b>	<b>-</b>	<b>585</b>	<b>157,479</b>	<b>183,650</b>	<b>29,127</b>	<b>8,619</b>	<b>221,396</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	6	189,866		2,071	191,937	162,156	9,451	18,601	190,208
<b>Total Expenditure</b>		<b>189,866</b>	<b>-</b>	<b>2,071</b>	<b>191,937</b>	<b>162,156</b>	<b>9,451</b>	<b>18,601</b>	<b>190,208</b>
<b>Net income/(expenditure)</b>		<b>(32,972)</b>	<b>-</b>	<b>(1,486)</b>	<b>(34,458)</b>	<b>21,494</b>	<b>19,676</b>	<b>(9,982)</b>	<b>31,188</b>
<b>Transfers between funds</b>	13	10,000	(10,000)	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(22,972)</b>	<b>(10,000)</b>	<b>(1,486)</b>	<b>(34,458)</b>	<b>21,494</b>	<b>19,676</b>	<b>(9,982)</b>	<b>31,188</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		24,603	70,971	2,062	97,636	3,109	51,295	12,044	66,448
<b>Total funds carried forward</b>	13	<b>1,631</b>	<b>60,971</b>	<b>576</b>	<b>63,178</b>	<b>24,603</b>	<b>70,971</b>	<b>2,062</b>	<b>97,636</b>