

Wantage Baptist Church

Annual Trustees' Report and Accounts for the Year Ending 31st December 2020

The Charity Trustees of Wantage Baptist Church have pleasure in submitting their report and the financial statements of the Church for the year ending 31st December 2020

Objectives and Activities

The principal objective of the Church is the advancement of the Christian faith, especially by means of and in accordance with the principles of the Baptist denomination. In particular, the Church seeks to do this through meetings to provide occasions for worship, proclamation of the gospel and instruction in the Christian faith as well as outreach events and evangelism to the local Wantage community. The Church may also carry out other charitable purposes.

Achievements and Performance

In 2020, we have been able to continue to share the love of Christ with the community, despite the limitations imposed by the Covid pandemic.

During the first part of the year, we continued our regular weekly activities including Sunday services, Sunday School, bible study and prayer group sessions and Women's Fellowship. The weekly Parents and Toddlers sessions continued to attract a large number of people from outside the church.

After the pandemic started, we were able to continue weekly Sunday services (including specific provision for young people) and bible study and prayer group sessions online. These attracted most existing attenders, as well as some new people. We were also able to maintain contact with, and provide support, to people who would normally be involved in our activities but who were unable to make use of online facilities. Towards the end of the year, we were able to provide hybrid Sunday services (with limited numbers attending in person, and others participating online). Some other occasional online activities were also held, especially for children and young adults.

We have continued to operate the King's Centre shop except when prevented by Covid regulations. This provides Christian resources for sale and acts as a collection point for the local Food Bank,. Prior to the pandemic, it also provided a place where people could meet for company or a rest or to ask about our faith. Part of the building is also used by the food bank for storage, and we made sure that this service could continue even while the shop was closed.

We have continued our support for the local Street Pastors, who use our buildings as an operating base.

We continue to make our buildings available to other local independent churches, in particular for baptisms and marriages. We also support the local community by making our building available to a local community choir and for use by the local secondary school for examinations. Of course, all these activities were largely curtailed by the pandemic for most of the year.

The church has made financial gifts to other organisations involved in advancing the Christian faith, as detailed in the accounts.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned above have all been for the public benefit.

Financial Review

The Leadership views the underlying financial position of the Church as being satisfactory.

It is the Church's policy to maintain unrestricted cash reserves of £10,000, corresponding to approximately two months normal expenditure. At the end of 2020 the Church held such reserves of £51,935, so there is a surplus of funds available.

The main Church building is a historic asset but no valuation has been included in the accounts because of the cost of such a valuation compared to the benefit it would deliver to advancing the Church's objectives.

Structure, Governance and Management

Wantage Baptist Church is an independent church constituted as an unincorporated association governed by a constitution adopted on 19th September 2013. The church is also subject to the terms of the trust deeds under which its premises are held.

Leadership within the Church is provided by the Pastor, Elders and Deacons who are the Charity Trustees and have control and oversight of the Church. All are elected by the Church Members Meeting. The Pastor, Elders and Deacons during 2020 and at the date of this report were as follows:

Pastor:

Jeremy Fernandez

Elders:

Roger Frith (to 7th April)

Deacons:

David Hillsdon

Gillian Hutchinson

Barrie Steers

Martin Torbet

The Elders and Deacons meet monthly to consider the spiritual direction and pastoral concerns of the Church and to discuss and decide upon practical aspects of the Church's day to day functioning. A Church Members Meeting occurs on at least four occasions during the year. All these meetings were able to take place during the pandemic as online meetings.

The leadership has overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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 and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used in the charity or for publication is reliable; and

- the charity complies with relevant laws and regulations.

The internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

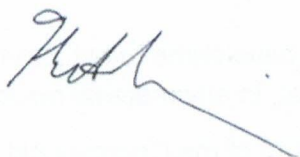
- regular consideration by the Deacons of the financial results;
- delegation of authority and segregation of duties; and
- identification and management of risks.

The major risks as identified by the Leadership have been reviewed and systems set up to mitigate them.

Other Administrative Details

- *Registered Name* Wantage Baptist Church
- *Alternative name* Wantage Baptist
- *Registered Charity No* 1163191
- *Church address* 6 Mill Street, Wantage, Oxfordshire, OX12 9AQ
- *Property Trustees* The Fellowship Property Trust Ltd.
- *Bankers* Barclays Bank plc
- *Independent Examiner* David Cooke and Co., Chartered Accountants
5 Briar Close, Banbury, Oxfordshire, OX16 9DS.

Signed on behalf of the Charity Trustees:



GILLIAN AMANDA STEEDS HUTCHINSON (DEACON/TREASURER)

Date: 19TH OCTOBER 2021

Independent Examiner's Report to the Charity Trustees of Wantage Baptist Church on the Financial Statements for the year ending 31st December 2020

I report on the accounts of the Church for the year ending 31 December 2020, which are set out on pages 5 to 13.

Respective responsibilities of trustees and independent examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

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 Commissioners under section 145 (5) (b) of the 2011 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 Commissioners. 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 you as 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Cooke MA(Oxon), FCA, FCIE
David Cooke and Co. Chartered Accountants
5 Briar Close
Banbury
Oxfordshire
OX16 9DS

Date: 26/10/21

Statement of Financial Activities for the Year Ending 31st December 2020

	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
A Income	1					
A1 Incoming Resources from Generated Funds						
A1a - Voluntary Income (Gift Aided)		50,940	0	200	51,140	55,019
- Gift Aid Recovered		13,934	0	0	13,934	15,412
- Voluntary Income (Not Gift Aided)		9,906	0	1,480	11,386	15,639
A1b - Dividends		0	0	0	0	0
A1c - Interest		375	0	0	375	613
A1d - Investments		0	0	0	0	0
A1e - Rent of Premises		96	0	0	96	0
A1f - Sales		0	15,516	0	15,516	15,204
A2 Incoming Resources from Charitable Activities		0	0	0	0	0
A3 Other Incoming Resources		848	0	0	848	4
<i>Total Incoming Resources</i>		76,099	15,516	1,680	93,295	101,892
B Expenditure						
B1 Costs of Generating Funds	2					
B1a - Costs of Generating Voluntary Income		0	0	0	0	132
B1b - Cost of Goods Sold		0	10,105	0	10,105	8,799
B1c - Investment Management Costs		0	0	0	0	0
B2 Charitable Activities						
B2a - Ministry	3	37,524	0	0	37,524	53,349
B2b - Mission	4	8,160	0	880	9,040	11,759
B2c - Community Support	5	1,974	0	0	1,974	0
B2d - Fellowship & Outreach	6	2,726	0	817	3,543	3,573
B2e - Buildings & Utilities	7	15,110	2,945	0	18,055	32,583
B2f - Equipment	8	242	0	0	242	260
B2g - Administration	9	1,115	2,640	0	3,755	3,958
B2h - Depreciation	10	291	0	9,783	10,074	10,709
B3 Governance Costs	11	4,382	39	0	4,422	1,428
B4 Other Resources Expended		0	0	0	0	0
<i>Total Resources Expended</i>		71,524	15,730	11,480	98,734	126,550
<i>Net Incoming Resources Before Transfers</i>		4,575	-214	-9,800	-5,439	-24,658
C Transfers						
Gross Transfers Between Funds		0	0	0	0	0
<i>Net Incoming Resources Before Other Recognised Gains and</i>		4,575	-214	-9,800	-5,439	-24,658
D Other Recognised Gains and Losses						
D1 Gains/Losses on Revaluation of Fixed Assets		0	0	0	0	0
D2 Gains/Losses on Investment Assets		0	0	0	0	1,367
D3 Actuarial Gains/Losses on Defined Benefits Pension Schemes		0	0	0	0	0
<i>Net Movement in Funds</i>		4,575	-214	-9,800	-5,439	-23,292
E Reconciliation of Funds						
E1 Funds Brought Forward		50,652	15,562	460,306	526,520	549,811
E2 Net Movement in Funds		4,575	-214	-9,800	-5,439	-23,292
<i>Total Funds Carried Forward</i>		55,226	15,348	450,506	521,081	526,520

Balance Sheet as at 31st December 2020						
	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
Fixed Assets						
Investments	10	0	0	8,835	8,835	8,835
Fixtures, Fittings & Equipment	10	1,164	0	0	1,164	1,456
Buildings	10	0	0	440,213	440,213	449,995
Total Fixed Assets		1,164	0	449,048	450,212	460,286
Current Assets						
Petty Cash	13	0	20	0	20	20
Accounts Receivable	14	0	0			23
Prepayments	14	2,577	674	0	3,251	3,445
Stock	13	0	9,046	0	9,046	10,717
Till Float	13	0	100	0	100	150
Cash at the Bank/In Hand	15	51,935	6,238	1,457	59,630	54,512
Total Current Assets		54,512	16,078	1,457	72,048	68,867
Current Liabilities	16	450	730	0	1,180	2,634
Net Current Assets		54,062	15,348	1,457	70,868	66,233
Total Assets Less Current Liabilities		55,226	15,348	450,505	521,080	526,520
Long Term Liabilities		0	0	0	0	0
Net Assets		55,226	15,348	450,505	521,080	526,520
Funds	17	55,226	15,348	450,505	521,080	526,520
Approved on behalf of the Elders and Deacons						

Approved on behalf of the Charity Trustees:



GILLIAN AMANDA STEEDS HUTCHINSON (DEACON/TREASURER)

Date: 19TH OCTOBER 2021

Notes to the accounts for the year ended 31 December, 2020.

1	Income	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Voluntary Income (Gift Aided)		50,940	0	200	51,140	55,019
	Gift Aid Recovered		13,934	0	0	13,934	15,412
	Voluntary Income (Not Gift Aided)		9,906	0	1,480	11,386	15,639
	Sales		0	15,516	0	15,516	15,204
	Investments		0	0	0	0	0
	Dividends		0	0	0	0	0
	Interest		375	0	0	375	613
	Rent of Premises		96	0	0	96	0
	Other Income		848	0	0	848	4
	Total		76,099	15,516	1,680	93,295	101,892

2	Costs of Generating Funds	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Advertising & Promotions		0	0	0	0	132
	Jonathan Veira Concert - Civic Hall Hire		0	-	0	0	0
	Jonathan Veira Concert - Ticket Printing		0	-	0	0	0
	Operating Expenses		0	5,625	0	5,625	5,955
	Cost of Goods Sold		0	10,105	0	10,105	8,799
	Total		0	15,730	0	15,730	14,886

3	Charitable Activities: Ministry	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Ministerial Expenses						
	Pastor Net Salary		19,066	0	0	19,066	34,182
	Pastor Income Tax		1,744	0	0	1,744	7,734
	Pastor Employee's NIC		1,650	0	0	1,650	835
	Pastor Employer's NIC		0	0	0	0	419
	Pastor Pension		1,690	0	0	1,690	1,226
	Pastor Expenses (Mileage)		137	0	0	137	1,893
	Pastor Expenses (Telephone)		784	0	0	784	929
	Pastor Expenses (Other)		12,353	0	0	12,353	5,267
	Visiting Speakers' Gifts		100	0	0	100	865
	Total		37,524	0	0	37,524	53,349

Notes to the accounts for the year ended 31 December, 2020 (continued).

4	Charitable Activities: Mission	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Africa Inland Mission		600	-	0	600	600
	Be Space		1,440	-	0	1,440	1,440
	London City Mission		0	-	0	0	871
	Pilgrim Homes		420	-	0	420	2,674
	ROPE		600	-	0	600	117
	Spurgeons		160	-	440	600	1,078
	Street Pastors		0	-	0	0	600
	Tearfund - General Support		780	-	0	780	180
	Ukraine Christian Ministries - General Support		4,160	-	440	4,600	4,200
	Total		8,160	0	880	9,040	11,759

5	Charitable Activities: Community Support	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Fellowship Gifts		1,974	-	0	1,974	0
	Total		1,974	0	0	1,974	0

6	Charitable Activities: Fellowship & Outreach	Notes	Unrestrict ed Funds (£)	The King's Centre (£)	Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Books		335	-	0	335	420
	Catering		73	-	0	73	353
	CAP		0	-	0	0	45
	Church Weekend		0	-	0	0	0
	Crèche/Toddlers		0	-	0	0	46
	Dickensian Evening		0	-	0	0	132
	Engage/Youth		145	-	0	145	0
	Fellowship Gifts		0	-	100	100	0
	Happy Acorns		0	-	0	0	0
	Holiday Club		308	-	0	308	291
	Hot Topics		0	-	0	0	0
	Ladies' Group		0	-	0	0	180
	Light Party		0	-	0	0	31
	Men's Group		0	-	0	0	0
	Miscellaneous Expenses		1,558	-	0	1,558	187
	Pastoral Care		0	-	0	0	175
	Sandbanks Visit		0	-	717	717	1,170
	Schools' Evangelism		0	-	0	0	0
	Social Events		0	-	0	0	0
	Sunday School		307	-	0	307	542
	Training		0	-	0	0	0
	Total		2,726	0	817	3,543	3,573

Notes to the accounts for the year ended 31 December, 2020 (continued).

7	Charitable Activities: Buildings & Utilities	Notes	Unrestricted Funds (£)	The King's Centre (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Church						
	Buildings		0	-	0	0	0
	Electricity		1,894	-	0	1,894	2,668
	Fixtures, Fittings & Equipment		0	-	0	0	0
	Gas		1,295	-	0	1,295	1,676
	Insurance		3,492	-	0	3,492	3,394
	Maintenance		7,188	-	0	7,188	17,609
	Miscellaneous Items		0	-	0	0	15
	Telephone		142	-	0	142	216
	Water		460	-	0	460	94
	Church Total		14,471	0	0	14,471	25,672
	Manse						
	Buildings		0	-	0	0	0
	Council Tax		271	-	0	271	2,702
	Fixtures, Fittings & Equipment		0	-	0	0	0
	Insurance		368	-	0	368	346
	Maintenance		0	-	0	0	863
	Manse Total		639	0	0	639	3,912
	Cemetery						
	Maintenance		0	-	0	0	0
	Cemetery Total		0	0	0	0	0
	The King's Centre						
	Buildings		0	148	0	148	0
	Electricity		-	550	0	550	0
	Gas		-	-	0	0	839
	Insurance		-	576	0	576	573
	Maintenance		-	0	0	0	0
	Rent (Service charge)		-	1,105	0	1,105	1,105
	Telephone		-	269	0	269	275
	Water		-	297	0	297	208
	King's Centre Total		0	2,945	0	2,945	3,000
	Total		15,110	2,945	0	18,055	32,583

8	Charitable Activities: Equipment	Notes	Unrestricted Funds (£)	The King's Centre (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Computers		0	0	0	0	0
	Fire Extinguisher Purchase		0	0	0	0	0
	Kitchen Equipment		0	0	0	0	76
	Public Address (PA) Equipment		0	0	0	0	0
	Miscellaneous		81	0	0	81	184
	Projector, Display Screen		161	0	0	161	0
	Total		242	0	0	242	260

Notes to the accounts for the year ended 31 December, 2020 (continued).

9	Charitable Activities: Administration	Notes	Unrestricted Funds (£)	The King's Centre (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Bank Charges		37	194	0	232	196
	Fees		321	2,070	0	2,391	2,588
	Office Expenses		347	376	0	723	372
	Postage & Packing		7	0	0	7	17
	Printing		325	0	0	325	748
	Stationery		78	0	0	78	38
	Total		1,115	2,640	0	3,755	3,958

10	Fixed Assets	Notes	Unrestricted Funds (£)	The King's Centre (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Assets Brought Forward						
	Investments		0	0	8,835	8,835	7,469
	Fixtures, Fittings & Equipment		4,632	2,155	66,048	72,835	72,605
	Buildings		0	0	489,127	489,127	489,127
	Total Assets Brought Forward		4,632	2,155	564,010	570,797	569,201
	Depreciation Brought Forward						
	Investments		0	0	0	0	0
	Fixtures, Fittings & Equipment		3,176	2,155	66,048	71,379	70,153
	Buildings		0	0	39,132	39,132	29,649
	Total Depreciation Brought Forward		3,176	2,155	105,180	110,511	99,802
	Total Net Fixed Assets Brought Forward		1,455	0	458,831	460,286	469,399
	In-Year Costs						
	Investments		0	0	0	0	0
	Fixtures, Fittings & Equipment		0	0	0	0	230
	Buildings		0	0	0	0	0
	Total Costs in Year		0	0	0	0	230
	In-Year Depreciation						
	Investments		0	0	0	0	-1,367
	Fixtures, Fittings & Equipment		291	0	0	291	926
	Buildings		0	0	9,783	9,783	9,783
	Total Depreciation In Year		291	0	9,783	10,074	9,342
	Net In-Year Movement in Funds		-291	0	-9,783	-10,074	-9,112
	Depreciation Carried Forward						
	Investments		0	0	0	0	0
	Fixtures, Fittings & Equipment		3,467	2,155	66,048	71,670	71,079
	Buildings		0	0	48,914	48,914	39,432
	Total Depreciation Carried Forward		3,467	2,155	114,962	120,584	110,511
	Net Assets Carried Forward						
	Investments		0	0	8,835	8,835	8,835
	Fixtures, Fittings & Equipment		1,164	0	0	1,164	1,456
	Buildings		0	0	440,213	440,213	449,995
	Total Net Fixed Assets Carried Forward		1,164	0	449,048	450,213	460,286
	Total Net Fixed Assets Carried Forward		1,164	0	449,048	450,213	460,286

11	Governance Costs	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Business Licenses & Permits		-	39	-	0	39	38
	CCPAS Fees		132	-	-	0	132	323
	Copyright Licences		630	0	-	0	630	606
	FIEC		2,740	-	-	0	2,740	0
	FIEC Ltd		0	-	-	0	0	0
	Independent Financial Examiner's Fees		460	0	-	0	460	460
	Land Registry Fees		0	-	-	0	0	0
	Legal Fees		420	-	-	0	420	0
	Surveyor's Fees		0	-	-	0	0	0
	Total		4,382	39	0	0	4,422	1,428

12	Gross Transfers Between Funds	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Gross Transfers Between Funds		0.00	0.00	0.00	0.00	0.00	0.00
	Liabilities Discharged		0.00	-	-	0.00	0.00	0.00
	Total		0.00	0.00	0.00	0.00	0.00	0.00

13	The King's Centre	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Petty Cash		-	20	-	-	20	20
	Prepayments		-	674	-	-	674	552
	Stock		-	9,046	-	-	9,046	10,717
	Till Float		-	100	-	-	100	
	Total		-	9,841	-	-	9,841	11,439

14	Debtors & Prepayments	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	HMRC Gift Aid Due		2,577	-	0	0	2,577	2,835
	Accounts Receivable		-	0	-	0	0	610
	Accrued Interest		-	-	-	0	0	23
	Total		2,577	0	0	0	2,577	3,467

15	Cash in the Bank/In Hand	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	Barclays Current Account		6,935	-	146	1,457	8,392	49,701
	CCLA Deposit Account		45,000				45,000	
	TKC Barclays Account and Cash In Hand		-	6,238	-	0	6,238	4,812
	Total		51,935	6,238	146	1,457	59,630	54,512

16	Current Liabilities	Notes	Unrestricted Funds (£)	The King's Centre (£)	Restricted: Fellowship Fund (£)	All Restricted Funds (£)	Total Funds 2020 (£)	Total Funds 2019 (£)
	TKC Accounts Payable		-	730	-	0	730	688
	Accruals		450			0	450	1,081
	Total		450	730	0	0	1,180	1,769

17	Movements in Funds	Notes	Unrestricted Funds (£)	The King's Centre (£)	All Restricted Funds	Total Funds (£)
	Funds at 1st January 2020		50,652	15,562	460,306	526,520
	Income		76,099	15,516	1,680	93,295
	Expenditure		71,524	15,730	11,480	98,734
	Liabilities Discharged		0	0	0	0
	Funds at 31st December 2020		55,226	15,348	450,505	521,080

Notes to the accounts for the year ended 31 December, 2020 (continued).

Principal Accounting Policies

- (a) Voluntary income is received by way of offerings and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Other income and expenditure has been accounted for under the accruals concept.
- (b) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT that cannot be recovered.
- (c) 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.
- (d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.
- (e) Investment income is accounted for in the period in which the charity is entitled to receipt.
- (f) Depreciation has been provided on fixed assets on a straight-line basis to write them off over their expected useful lives at the following annual rate:
 - (g) Fixtures, fittings and equipment 20%
 - (h) Buildings 2%
- (i) The Mission Fund is for specific societies or individuals in mission work
- (j) The Building Fund is for renovation and redevelopment of the church buildings
- (k) The Fellowship Fund is for funds of Church groups, such as Engage and the Ladies Group

