

**SALWAY EVANGELICAL CHURCH**

**ACCOUNTS & REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED**

**31 DECEMBER 2021**

## **SALWAY EVANGELICAL CHURCH**

### **CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Trustees</b>	Mr Philip Albon, Mr Laurence Mumford, Mr Paul Norris, Dr Andrew Pople, Mr Craig Tranfield, Mr Paul Watkins and Mr Richard Williams	
	Mr Paul Norris resigned as a Trustee on 31 December 2021	
<b>Key Staff</b>	Ian Rees - Pastor Ann Burgess - Family and Community Worker	
<b>Treasurer</b>	Miss Lorraine Thrower	
<b>Governing Document</b>	The Church is a Charity constituted as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 28 August 2015.	
<b>Charity Registration Number</b>	1163347	
<b>Principal Address</b>	Forest Approach Woodford Green Essex IG8 9BW	
<b>Independent Examiner</b>	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb Passage London EC1Y 8AB	
<b>Bankers</b>	HSBC 20-21 Electric Parade George Lane South Woodford London E18 2LX	CCLA Investment Management Ltd COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET

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**SALWAY EVANGELICAL CHURCH**  
**Charity Registration Number 1163347**  
**Forest Approach, Woodford Green, Essex IG8 9BW**

**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Church is a Charity constituted as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 28 August 2015.

The Charity is administered by Trustees who together with other key personnel comprise the Church Leadership. The current personnel, who served throughout the year, are shown on page 1. Mr Paul Norris resigned as a Trustee on 31 December 2021.

On 6 January 2017 the CIO took responsibility as Trustee for the Salway Hall Woodford Green Declaration of Trust 1932 which has freehold title for the land and buildings of the church at Forest Approach. The CIO has use of these buildings without cost in perpetuity on the proviso it adheres to various requirements in the Trust Deed and maintains and insures the property.

**OBJECTIVES AND ACTIVITIES**

The mission of Salway Evangelical Church is to live for Jesus Christ in accordance with the Word of God, and to proclaim Him in the power of the Holy Spirit. Its vision and objective is that local people should become part of the Christian family, worshipping God and working to extend His Kingdom in the local community and worldwide.

**PUBLIC BENEFIT**

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission. The Church serves the local community through a range of practical activities across age groups and open to all, and supports others elsewhere similarly engaged in supporting their local communities. The programme of activities for the year accords with the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion by:

- offering people the opportunity to gather together for worship, prayer and teaching at our range of Sunday services as well as our programme of mid-week meetings;
- providing pastoral care in a variety of ways e.g. visiting the sick, supporting people and families with special needs, running marriage preparation and marriage enrichment courses, providing practical help to people in need and fellowship for people across age groups;
- delivering a discipleship programme through our network of Life Groups and by holding Christianity Explored courses;
- offering youth work and programmes of teaching to children, youth and students;
- providing a toddler group;
- promoting and supporting mission partnerships with churches, organisations and people whose primary objective is to proclaim Jesus Christ, Saviour and Lord and who show the faith, love and hope of Christ in action at home and abroad.

To facilitate this work it is important that we maintain the fabric of the church premises.

## **SALWAY EVANGELICAL CHURCH**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **ACHIEVEMENTS DURING 2021**

During 2021 the activities of the Church covered an array of areas. Much activity continued to be completed on-line due to lockdown constraints. Core focus remained on Sunday worship and preaching, youth work and the organising of a variety of support and outreach events. Life Groups continued to enhance the support to Christian living of those attending. Work with young people continued and included many weekly activities and special events. The Church continued to support the work of several missionaries both in the UK and abroad. Ian Rees continued as Pastor and the Church continued to employ a Family & Community Worker.

The expenses of running the Church and its activities and maintaining the building are met by members and others who may wish to contribute.

#### **LOOKING TO THE FUTURE**

It continues to be the aim of Salway to be God's people, living under His Word and showing His love - seeking to grow in Christian maturity, serve others in Christian ministry and spread the good news of Jesus Christ through mission. We aim to achieve this by being Jesus focussed, bible centred and Spirit led, ready for Him to transform lives and change the world. The Church is working alongside other local churches to support the planting of a new church in Clayhall.

We aim to increase our fringe, sharpen our discipleship and invest in the next generation.

In all these plans we aim to be obedient to God's leading and direction for His Church.

#### **FINANCIAL REVIEW**

##### General Fund

Incoming funds by way of regular donations and gifts were at a reduced level to the previous year. Total Resources Expended reflected the activities undertaken including the employment of workers. There has been a decrease due to lower worker costs and reduced expenses during lockdown. The General Fund balance at the year end remained at a satisfactory level.

##### Ministry Fund

There has been no allocation to augment the reserve for future expenditure that may be incurred in connection with engaging paid pastoral and administrative support. Future allocations will be made to the fund where appropriate in order to ensure ongoing preparedness to support the accommodation capital costs of the manse.

##### Renovations Fund

A regular amount is allocated from the General Fund to the Renovations Fund. Renovations were required during the year. The balance in hand is held for ongoing general maintenance and refurbishment.

##### Legacy Fund

The funds received from a legacy have been transferred to the Legacy Fund. Although the Trustees have full discretion as to the use of the Fund, it is intended to be used for specific projects that support the objectives of the Church.

## **SALWAY EVANGELICAL CHURCH**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021**

The Charity's financial and reserves policy is:-

- To maintain on General Fund an adequate working balance to meet essential expenditure commitments.
- To distribute gifts for missionary purposes on a regular basis.
- To retain on Renovations Fund balances sufficient to maintain the premises in a good state of repair and redecoration in accordance with an ongoing programme of works.
- To ensure that other Funds are sufficiently resourced to meet anticipated expenditure commitments and enable the Charity to fulfil its obligations over the longer term.

The Trustees have determined that the Charity should aim to hold a minimum of six months' of unrestricted expenses in readily realisable reserves. As at 31 December 2021, based on the expenses incurred for that year, the minimum would be £60,000. The balance of the General Fund in realisable investments and cash balances as at 31 December 2021 is in excess of this amount and therefore the Charity is complying with its reserves policy.

In the opinion of the Trustees the balances as at 31 December 2021 and the current giving of members, were adequate for these objectives.

The Charity has arranged insurance cover which was last reviewed on 31 December 2021 for identified and insurable risks.

Since March 2020 the Charity has taken steps (in line with government advice) to help contain the outbreak of COVID-19. This has included temporary suspensions of physical gatherings and the Charity has had to change how it operates; the Charity has been able to continue many of its activities using on-line media. The Trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the Charity's free reserves. As the Charity's fixed and current asset investments are held in a cash deposit fund, these have not suffered any diminution in value since the balance sheet date.

#### **RISK MANAGEMENT**

The Trustees recognise their responsibilities for managing risk.

##### Principal Risks and Uncertainties

As with many charitable organisations, the majority of the Church's income is the result of voluntary giving, the vast majority of this comes from the generous, sacrificial and committed giving of the membership of the Church. The Trustees recognise that church membership fluctuates year-by-year and that any prolonged period of change and transition can heighten the risk of this fluctuation. To help manage and mitigate this risk, the Trustees review both income and expenditure at each quarterly meeting. Day-by-day financial management is with the Treasurer and Finance Team Leader, who tailor and adjust expenditure throughout the year to respond to any agreed financial constraints.

##### Operations

A programme of regular routine maintenance and decorating work is undertaken, under the supervision of the Buildings Team Leader. All obligatory regular inspections to safety, electrical and security equipment were completed. A plan is in place for evacuating the Church in the event of fire or some other emergency. Fire notices are exhibited throughout the building.

##### Safeguarding

Given the programme of ministry with children and young people and vulnerable adults, the health, safety and protection of these individuals is regarded as being of paramount importance. We operate a formal policy for the safeguarding of children and vulnerable adults.

## **SALWAY EVANGELICAL CHURCH**

### **TRUSTEES' ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 DECEMBER 2021**

#### Finance

The handling of cash, whilst minimal, is subject to dual control procedures with the objective of minimising the risk of loss or fraud. Expenditure is also subject to strict monitoring and control by the Treasurer and Finance Team Leader. Income and expenditure are monitored on a monthly basis compared with budget.

#### Data

Handling of data is under the supervision of the Administration Team Leader. We operate a formal Data Privacy Policy.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements 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 period. In preparing these financial statements, the Trustees 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Church Accounting Regulations 2006. 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.

In the opinion of the Trustees the accounts set out on pages 6 to 20 comply with statutory requirements, the Charity's governing document and SORP.

The Trustees have approved the above Report.

P I Albon

P I Albon  
For and on behalf of the Trustees  
Salway Evangelical Church

3 July 2022

**SALWAY EVANGELICAL CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income and endowments from:</b>						
Donations and legacies	3a	103,503	2,278	-	105,781	111,251
Charitable activities	3b	3,770	-	-	3,770	2,525
Investments	3c	125	-	-	125	1,859
Disposal of tangible assets		500	-	-	500	-
<b>Total income and endowments</b>		<b>107,898</b>	<b>2,278</b>	<b>-</b>	<b>110,176</b>	<b>115,635</b>
<b>Expenditure on:</b>						
Charitable activities	4	129,731	55	-	129,786	132,734
<b>Total expenditure</b>		<b>129,731</b>	<b>55</b>	<b>-</b>	<b>129,786</b>	<b>132,734</b>
<b>Net income/(expenditure)</b>		<b>(21,833)</b>	<b>2,223</b>	<b>-</b>	<b>(19,610)</b>	<b>(17,099)</b>
<b>Transfers between funds</b>	2f	7,600	(7,600)	-	-	-
<b>Net movement in funds</b>		<b>(14,233)</b>	<b>(5,377)</b>	<b>-</b>	<b>(19,610)</b>	<b>(17,099)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,183,145	243,200	11,338	1,437,683	1,454,782
<b>Total funds carried forward</b>	12,13	<b>1,168,912</b>	<b>237,823</b>	<b>11,338</b>	<b>1,418,073</b>	<b>1,437,683</b>

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

All income and expenditure derive from continuing operations.

The notes on page 8-20 form part of these accounts.

**SALWAY EVANGELICAL CHURCH**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £	Total 2020 £
<b>Fixed assets</b>						
Tangible assets	6	295,195	235,600	-	530,795	546,283
Investments		-	-	11,338	11,338	11,338
<b>Total fixed assets</b>		<b>295,195</b>	<b>235,600</b>	<b>11,338</b>	<b>542,133</b>	<b>557,621</b>
<b>Current assets</b>						
Investments	7	839,655	-	-	839,655	854,555
Debtors	8	7,749	-	-	7,749	9,129
Cash at bank and in hand	9	34,471	2,224	-	36,695	28,263
<b>Total current assets</b>		<b>881,875</b>	<b>2,224</b>	<b>-</b>	<b>884,099</b>	<b>891,947</b>
<b>Creditors</b>						
Amounts falling due within one year	10	8,158	1	-	8,159	6,885
Amounts falling due in more than one year	10	-	-	-	-	5,000
<b>Net current assets/(liabilities)</b>		<b>873,717</b>	<b>2,223</b>	<b>-</b>	<b>875,940</b>	<b>880,062</b>
<b>Net assets</b>		<b>1,168,912</b>	<b>237,823</b>	<b>11,338</b>	<b>1,418,073</b>	<b>1,437,683</b>
<b>FUNDS</b>						
<b>Unrestricted Funds</b>	12					
General Fund		111,352	-	-	111,352	111,625
Ministry Fund		411,537	-	-	411,537	418,925
Renovations Fund		35,372	-	-	35,372	29,694
Legacy Fund		610,651	-	-	610,651	622,901
<b>Restricted Funds</b>	13					
Capital Fund		-	235,600	-	235,600	243,200
Other Funds		-	2,223	-	2,223	-
<b>Endowment Fund</b>	13					
Gwendoline Martin Salway Youth Fund		-	-	11,338	11,338	11,338
<b>Total Funds</b>		<b>1,168,912</b>	<b>237,823</b>	<b>11,338</b>	<b>1,418,073</b>	<b>1,437,683</b>

The notes on page 8-20 form part of these accounts.

The accounts were approved by the Committee of Trustees and signed on their behalf by:

<u>P I Albon</u>	Date <u>3 July 2022</u>
P I Albon	Trustee
<u>L J Mumford</u>	
L J Mumford	Trustee
	Charity number: 1163347
Signed by the Treasurer:	
<u>L P Thrower</u>	Date <u>3 July 2022</u>
L P Thrower	



## SALWAY EVANGELICAL CHURCH

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. Statutory Information

The Charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The Charity's registered number and principal address can be found on the Charity Information page.

#### 2. Accounting Policies

The accounts have been prepared under the historic cost convention, 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 United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The Charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The Charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

##### a) Going Concern

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the Charity's ability to continue. Based on the adequacy of the Charity's reserves as at the balance sheet date, along with their knowledge of the Charity's ability to meet bills, payments and other liabilities as they fall due, the Trustees have a reasonable expectation that the Charity has sufficient resources to continue in operational existence for the foreseeable future.

The following are the accounting policies which have been applied in dealing with material items:-

##### b) Incoming Resources

Incoming resources are recognised gross on an accruals basis, and are allocated to the General Fund unless gifted on the basis of certain restrictions.

Legacy income is recognised when it meets the three criteria of certainty, entitlement and measurement. This is deemed to be the earlier of the cash receipt or firm notification from the Executor.

Recoverable gift aid 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 Church has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP the role of volunteers has not been recognised as income from donated services in the accounts.

##### c) Outgoing Resources

Outgoing resources are recognised gross as these are incurred, and are allocated against the General Fund unless incurred specifically for the purposes of any nominated fund.

The Charity makes donations to other institutions and individuals to further its charitable objectives.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the Accounts, include 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.

## **SALWAY EVANGELICAL CHURCH**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**d) Capitalisation**

Capital expenditure on buildings and improvements over £10,000 will be capitalised. Expenditure on equipment and other assets over £5,000 will be capitalised. Amounts under these levels are expensed.

**e) Depreciation**

The furniture and equipment has been acquired over a number of years and it is not now possible to ascertain original costs. It is carried in the Accounts at a nominal value of £1. New furniture, equipment and other assets will be depreciated over its useful life to any residual value. Donated assets in kind have been taken into account at their estimated market value.

**f) Amortisation**

The building extension and improvements that were completed in November 2002 are amortised on the straight line basis at a rate estimated to spread the cost evenly over the expected minimum useful life. The rate used is 2%. In respect to the building extension, an appropriate transfer is made from Capital Fund to General Fund to provide a contribution towards the amortisation costs borne by the General Fund. This is in accordance with the purpose and terms on which donations to the Capital Fund are made.

The manse and any improvements are amortised on the straight line basis at a rate estimated to spread the cost evenly over the expected minimum useful life. The rate used is 2%.

The Church has the use of Land and Buildings at Forest Approach, Woodford Green, Essex, the Freehold Title of which is vested in another Deed of Trust of which the CIO is the Trustee. There is an agreement with that Trust for the Church to use the Land and Buildings in perpetuity.

**g) Pension Costs**

The Charity contributes to defined contribution schemes for its employees. Pension premiums are charged as they are due. The assets of these schemes are held separately from those of the Church in independently administered funds.

**h) Funds**

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent or expendable endowments.

**i) Taxation**

The Charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the Charity's income.

**j) Financial Instruments**

The Charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the Charity expects to pay or receive). The Charity recognises liabilities for the principal of those loans that remain outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**k) Exemption from Preparing a Cash Flow Statement**

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

**l) Critical Accounting Estimates and Areas of Judgment**

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.

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>3. Income and endowments</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Fund £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>a) Donations and legacies</b>					
Donations and gifts	84,798	2,278	-	87,076	90,647
Gift Aid	18,705	-	-	18,705	20,604
Legacies	-	-	-	-	-
	<b>103,503</b>	<b>2,278</b>	<b>-</b>	<b>105,781</b>	<b>111,251</b>
<b>b) Charitable activities:</b>					
Outreach events	-	-	-	-	-
Youth activities	145	-	-	145	226
Teaching and pastoral work	72	-	-	72	-
Parenting/Marriage courses	85	-	-	85	110
Use of premises	3,441	-	-	3,441	2,165
Ten of Those Commission	27	-	-	27	24
	<b>3,770</b>	<b>-</b>	<b>-</b>	<b>3,770</b>	<b>2,525</b>
<b>c) Income from investments</b>					
Interest	123	-	-	123	1,835
Gwendoline Martin Salway Youth Fund interest	2	-	-	2	24
	<b>125</b>	<b>-</b>	<b>-</b>	<b>125</b>	<b>1,859</b>
<b>d) Gains on disposal of tangible fixed assets</b>					
Sale of Minibus	500	-	-	500	-
	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>-</b>

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Expenditure		Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £	Total 2020 £
<b>The work of the Church</b>						
<b>Missionary and charitable giving</b>						
Missionary support	4a	21,170	-	-	21,170	18,520
Clayhall Church Plant	11b	-	-	-	-	-
Gifts and subscriptions		5,400	-	-	5,400	640
		26,570	-	-	26,570	19,160
<b>Ministry</b>						
Salaries, pensions and statutory costs	5	60,665	-	-	60,665	68,876
Youth activities		518	-	-	518	862
Teaching and pastoral work		773	-	-	773	2,123
Parenting/Marriage courses		49	-	-	49	198
		62,005	-	-	62,005	72,059
<b>Events</b>						
Outreach events		978	-	-	978	963
Publicity		413	-	-	413	923
		1,391	-	-	1,391	1,886
<b>Buildings and equipment</b>						
Depreciation		14,988	-	-	14,988	14,988
Insurance		2,983	-	-	2,983	2,457
Church building utilities		3,727	-	-	3,727	3,550
Safety and security		1,440	-	-	1,440	1,437
Cleaning services		5,604	-	-	5,604	3,065
Church building maintenance		580	-	-	580	1,507
Manse utilities		5,080	-	-	5,080	4,795
Manse maintenance		102	-	-	102	504
Minibus		1,120	-	-	1,120	1,477
Equipment		83	-	-	83	891
		35,707	-	-	35,707	34,671
<b>Administration</b>						
Stewardship Services Payroll		664	-	-	664	631
Stewardship Services Helpline		90	-	-	90	90
Examination of Accounts		1,260	-	-	1,260	1,140
Christian Music Association - Copyright Fee		1,005	-	-	1,005	869
Just Giving - Subscription Fee		-	54	-	54	-
Bank Charges		8	1	-	9	-
Printing		288	-	-	288	354
Catering/Refreshments		128	-	-	128	59
Sundries		615	-	-	615	1,815
		4,058	55	-	4,113	4,958
		<b>129,731</b>	<b>55</b>	<b>-</b>	<b>129,786</b>	<b>132,734</b>

The fee payable to the independent examiner for examining the accounts was £1,200 (2020: £1,200), in addition the Charity paid £754 (2020: £721) to Stewardship for payroll bureau and consultancy services.

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4a. Missionary Support**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Agape	3,120	4,920
Christian Education Project	2,400	2,400
International Mission to Jewish People (formerly Christian Witness to Israel)	600	600
Eurasian Ministries	5,600	600
European Christian Mission	4,650	4,800
Gideons	-	400
Pastor Training International	1,200	1,200
Gifts to individual missionaries	3,600	3,600
	<b>21,170</b>	<b>18,520</b>

**5. Staff and Trustees**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	51,932	57,747
Employer's National Insurance costs	417	1,765
Pension costs	8,316	8,464
Other	-	900
<b>Total staff costs</b>	<b>60,665</b>	<b>68,876</b>

During 2021 the Church's Key Management consisted of two employees (2020: three/two), the Pastor and the Family and Community Worker. The Pastor in Training terminated his employment on 31 March 2020. Aside from the Pastor and Family and Community Worker, its activities are carried out by volunteers.

During 2021 the Church also employed a cleaner.

No staff received salaries at a rate of more than £60,000 per annum.

No remuneration or expenses were paid to any Trustee during the year.

Donations totalling £39,217 (2020: £38,201) were received from Trustees during the course of 2021.

**6. Tangible Assets**

	<b>Buildings &amp; Improvements</b>	<b>Manse</b>	<b>Minibus</b>	<b>Furniture &amp; Equipment</b>	<b>Tangible Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2021	380,043	369,420	5,500	1	754,964
Additions/Improvements	-	-	-	-	-
At 31 December 2021	380,043	369,420	5,500	1	754,964
<b>Accumulated Amortisation/Depreciation</b>					
At 1 January 2021	136,843	66,838	5,000	-	208,681
Charge for the Year	7,600	7,388	-	-	14,988
Eliminated on Disposal	-	-	500	-	500
At 31 December 2021	144,443	74,226	5,500	-	224,169
<b>Net book value at 31 December 2021</b>	<b>235,600</b>	<b>295,194</b>	<b>-</b>	<b>1</b>	<b>530,795</b>
Net book value at 1 January 2021	243,200	302,582	500	1	546,283

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Investments Held in Money Funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
COIF Charities Deposit Fund	839,655	854,555
	<u>839,655</u>	<u>854,555</u>

**8. Debtors and Prepayments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Tax recoverable	3,347	4,134
Other debtors	32	10
Prepayments	4,370	4,985
	<u>7,749</u>	<u>9,129</u>

**9. Cash at Bank and in Hand**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank operating accounts	15,689	10,009
Bank deposits	20,906	18,154
Petty cash	100	100
	<u>36,695</u>	<u>28,263</u>

**10. Creditors**

<b>Liabilities Falling Due Within One Year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	8,159	6,885
	<u>8,159</u>	<u>6,885</u>

<b>Liabilities Falling Due In More Than One Year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	-	5,000
	<u>-</u>	<u>5,000</u>

**11a. Pension Commitments**

During the year employer's pension contributions totalling £8,316 (2020: £8,464) were payable to defined contribution personal pension schemes including payments made under salary sacrifice arrangements. No pension contributions were owing at the balance sheet date (2020: £nil).

**11b. Other Commitments**

In order to support the planting of a new church in Clayhall, the Trustees have the intention to make a donation of £5,000 next year to the Clayhall project. This will be allocated from the Legacy Fund.

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Unrestricted Funds**

**General Fund**

This is the Charity's operating fund and arose from an excess of incoming resources over outgoing resources over time. The Trustees consider it adequate for its purpose.

**Ministry Fund**

To provide a reserve for future expenditure that may be incurred in engaging pastoral and administrative support, particularly through employment of paid workers, the Church Trustees have set aside funds from surplus General Fund balances.

**Renovations Fund**

This fund arises out of monies set aside on a regular basis out of the General Fund and is held to fund any repairs and improvements to the Church buildings used by the Charity and the manse. The Trustees consider this fund to be adequate for the immediately identified needs.

**Legacy Fund**

This fund arose from a legacy of £670,001 received in January 2018. The Trustees intend to use the fund for specific projects that support the objectives of the Church.



**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Unrestricted Funds (continued)**

	Notes	General Fund		Ministry Fund		Unrestricted Funds Renovations Fund		Legacy Fund		Total	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£	£	£	£	£
<b>Income and endowments from:</b>	3										
Donations and legacies		103,503	111,251	-	-	-	-	-	-	103,503	111,251
Charitable activities		3,770	2,525	-	-	-	-	-	-	3,770	2,525
Investments		125	1,859	-	-	-	-	-	-	125	1,859
Disposal of tangible fixed assets		500	-	-	-	-	-	-	-	500	-
<b>Total income and endowments</b>		<b>107,898</b>	<b>115,635</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,898</b>	<b>115,635</b>
<b>Expenditure on:</b>	4										
Missionary and charitable giving		14,320	19,160	-	-	-	-	12,250	-	26,570	19,160
Ministry		62,005	72,059	-	-	-	-	-	-	62,005	72,059
Events		1,391	1,886	-	-	-	-	-	-	1,391	1,886
Buildings and equipment		26,197	23,835	7,388	7,388	2,122	3,448	-	-	35,707	34,671
Administration		4,058	4,958	-	-	-	-	-	-	4,058	4,958
<b>Total expenditure</b>		<b>107,971</b>	<b>121,898</b>	<b>7,388</b>	<b>7,388</b>	<b>2,122</b>	<b>3,448</b>	<b>12,250</b>	<b>-</b>	<b>129,731</b>	<b>132,734</b>
<b>Net income/(expenditure) before transfers</b>		<b>(73)</b>	<b>(6,263)</b>	<b>(7,388)</b>	<b>(7,388)</b>	<b>(2,122)</b>	<b>(3,448)</b>	<b>(12,250)</b>	<b>-</b>	<b>(21,833)</b>	<b>(17,099)</b>
<b>Transfers between funds:</b>											
General Fund to Renovations Fund		(7,800)	(7,800)	-	-	7,800	7,800	-	-	-	-
Capital Fund to General Fund		7,600	7,600	-	-	-	-	-	-	7,600	7,600
<b>Net movement in funds</b>		<b>(273)</b>	<b>(6,463)</b>	<b>(7,388)</b>	<b>(7,388)</b>	<b>5,678</b>	<b>4,352</b>	<b>(12,250)</b>	<b>-</b>	<b>(14,233)</b>	<b>(9,499)</b>
<b>Reconciliation of funds:</b>											
Total funds brought forward		111,625	118,088	418,925	426,313	29,694	25,342	622,901	622,901	1,183,145	1,192,644
<b>Total funds carried forward</b>		<b>111,352</b>	<b>111,625</b>	<b>411,537</b>	<b>418,925</b>	<b>35,372</b>	<b>29,694</b>	<b>610,651</b>	<b>622,901</b>	<b>1,168,912</b>	<b>1,183,145</b>

## **SALWAY EVANGELICAL CHURCH**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **13. Restricted and Endowment Funds**

##### **a) Restricted Fund**

###### **Capital Fund**

This fund arose out of resources received to improve the property used by the Charity by extending the Church building. The funds are restricted by virtue of having been invested into the Church building concerned and therefore not separately realisable. The Trustees consider this fund to be adequate for its purpose.

###### **Other Funds**

These funds arise out of giving specifically for the support of nominated activities. Disbursements are at the discretion of the Church Trustees in line with any conditions of the gifts made. Currently there are funds awaiting to be utilised for the installation of a defibrillator available to the community.

##### **b) Endowment Fund**

###### **Gwendoline Martin Salway Youth Fund**

The Gwendoline Martin Salway Youth Fund was donated under the will of a deceased Church member and from gifts in her memory on the basis that capital is retained and the income thereon is paid directly into the General Fund for the support of church youth work. Although the Trustees consider this fund to be adequate for its purpose, the fund remains open to further donations for youth work on terms consistent with the original bequest.

###### **Church Buildings**

On 6 January 2017 the CIO took responsibility as Trustee for the Salway Hall Woodford Green Declaration of Trust 1932 which has freehold title for the land and buildings of the church at Forest Approach. The CIO has use of these buildings without cost in perpetuity on the proviso it maintains and insures the property.

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. Restricted and Endowment Funds (continued)**

	Notes	Restricted Funds				Endowment Fund Gwendoline Martin Salway Youth Fund	
		Capital Fund		Other Funds		Total	
		2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
<b>Income and endowments from:</b>	3						
Donations and legacies		-	-	2,278	-	2,278	-
Charitable activities		-	-	-	-	-	-
Investments		-	-	-	-	-	-
Disposal of tangible fixed assets		-	-	-	-	-	-
<b>Total income and endowments</b>		-	-	2,278	-	2,278	-
<b>Expenditure on:</b>	4						
Missionary and charitable giving		-	-	-	-	-	-
Ministry		-	-	-	-	-	-
Events		-	-	-	-	-	-
Buildings and equipment		-	-	-	-	-	-
Administration		-	-	55	-	55	-
<b>Total expenditure</b>		-	-	55	-	55	-
<b>Net income/(expenditure) before transfers</b>		-	-	2,223	-	2,223	-
<b>Transfers between funds:</b>							
Capital Fund to General Fund		(7,600)	(7,600)	-	-	(7,600)	(7,600)
<b>Net movement in funds</b>		(7,600)	(7,600)	2,223	-	(5,377)	(7,600)
<b>Reconciliation of funds:</b>							
Total funds brought forward		243,200	250,800	-	-	243,200	250,800
<b>Total funds carried forward</b>		<b>235,600</b>	<b>243,200</b>	<b>2,223</b>	<b>-</b>	<b>237,823</b>	<b>243,200</b>

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. Fund Movements**

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 £
<b>Unrestricted Funds</b>						
General Fund	111,625	107,898	(107,971)	(200)	-	111,352
Ministry Fund	418,925	-	(7,388)	-	-	411,537
Renovations Fund	29,694	-	(2,122)	7,800	-	35,372
Legacy Fund	622,901	-	(12,250)	-	-	610,651
	<b>1,183,145</b>	<b>107,898</b>	<b>(129,731)</b>	<b>7,600</b>	<b>-</b>	<b>1,168,912</b>
<b>Restricted Funds</b>						
Capital Fund	243,200	-	-	(7,600)	-	235,600
Other Funds	-	2,278	(55)	-	-	2,223
	<b>243,200</b>	<b>2,278</b>	<b>(55)</b>	<b>(7,600)</b>	<b>-</b>	<b>237,823</b>
<b>Endowment Fund</b>	<b>11,338</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,338</b>
<b>Aggregate of Funds</b>	<b>1,437,683</b>	<b>110,176</b>	<b>(129,786)</b>	<b>-</b>	<b>-</b>	<b>1,418,073</b>

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 £
<b>Unrestricted Funds</b>						
General Fund	118,088	115,635	(121,898)	(200)	-	111,625
Ministry Fund	426,313	-	(7,388)	-	-	418,925
Renovations Fund	25,342	-	(3,448)	7,800	-	29,694
Legacy Fund	622,901	-	-	-	-	622,901
	<b>1,192,644</b>	<b>115,635</b>	<b>(132,734)</b>	<b>7,600</b>	<b>-</b>	<b>1,183,145</b>
<b>Restricted Funds</b>						
Capital Fund	250,800	-	-	(7,600)	-	243,200
Other Funds	-	-	-	-	-	-
	<b>250,800</b>	<b>-</b>	<b>-</b>	<b>(7,600)</b>	<b>-</b>	<b>243,200</b>
<b>Endowment Fund</b>	<b>11,338</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,338</b>
<b>Aggregate of Funds</b>	<b>1,454,782</b>	<b>115,635</b>	<b>(132,734)</b>	<b>-</b>	<b>-</b>	<b>1,437,683</b>

**SALWAY EVANGELICAL CHURCH**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. Analysis of Net Assets Between Funds**

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

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Fund £</b>	<b>Total 2021 £</b>
Tangible fixed assets	295,195	235,600	-	530,795
Fixed asset investments	-	-	11,338	11,338
Current assets	881,875	2,224	-	884,099
Current liabilities	(8,158)	(1)	-	(8,159)
	<b>1,168,912</b>	<b>237,823</b>	<b>11,338</b>	<b>1,418,073</b>

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

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Fund £</b>	<b>Total 2020 £</b>
Tangible fixed assets	303,083	243,200	-	546,283
Fixed asset investments	-	-	11,338	11,338
Current assets	891,947	-	-	891,947
Current liabilities	(11,885)	-	-	(11,885)
	<b>1,183,145</b>	<b>243,200</b>	<b>11,338</b>	<b>1,437,683</b>

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF**

**Salway Evangelical Church Trust**

I report to the trustees on my examination of the accounts of Salway Evangelical Church Trust (the charity) for the year ended 31 December 2021 on pages 6 to 20, which have been prepared on the basis of the accounting policies set out on page 8.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

[L du Plessis](#)

Lourens du Plessis ACA CA(SA)

[5 July 2022](#)

For and on behalf of:  
Stewardship  
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London  
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