

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

**Financial Statements
for the year ended
31 August 2020**

**Registered Charity no. (England and Wales) 1168037
Charity registered in Scotland no. SC047080**

**Cheyettes Ltd
Chartered Certified Accountants
167 London Road
Leicester
LE2 1EG**

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Financial Statements

For the year ended 31 August 2020

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THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2020

Members of the Trust Board have pleasure in submitting their report and the audited financial statements of The Fellowship of Independent Evangelical Churches (FIEC) for the year ended 31st August 2020. The trustees have adopted the Provisions of the Statement of Recommended Practice: 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) published in October 2019 and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Constitution

FIEC was constituted in November 1922 as an unincorporated organisation and became a Charitable Incorporated Organisation (CIO) with the same name and with similar charitable purposes in 2017. The CIO was registered with the Charity Commission on 5th July 2016 with the name under reference 1168037.

By Resolution of the Trust Board on 26th September 2017 the name of the charity number 263354 was changed from The Fellowship of Independent Evangelical Churches to The FIEC (Legacy) Charity. This is retained as a 'shell' charity, with an amended Constitution, solely for the purpose of dealing with the transfer of any potential future legacies left to the 'old' charity, for the benefit of the CIO charity.

In Scotland FIEC was registered with the Office of the Scottish Charity Regulator (OSCR) under reference SCo40111. On 10th January 2017, OSCR registered the FIEC CIO under a new reference SCo47080 and contemporaneously deleted the 'old' charity. This was done in consultation with OSCR and following their advice.

Registered office

The registered office of FIEC is 41 The Point, Market Harborough LE16 7QU.

Advisers

The principal professional advisers to FIEC during the period were:

Solicitors:	Edward Connor Solicitors, Market Harborough
Auditors:	Cheyettes Ltd, Leicester
Bankers:	CAF Bank Ltd, West Malling

Objects

The objects of FIEC are to advance the evangelical Christian faith as expressed in the Doctrinal Basis of the Fellowship. These objects are furthered by:

- (a) "Promoting the unity and welfare of congregations of Christian believers which are undenominational in constitution or which have come to occupy a position of detachment from the denominational bodies with which they had been associated ... church(es) finding their unity on the basis of the common adherence to the ... doctrinal basis"
- (b) "Fostering and encouraging recognition of the essential oneness of the Church of Christ and at the same time recognising the liberty of each individual congregation to conduct its work and worship in accordance with its own interpretation of the teaching of Holy Scripture."
- (c) "Promoting united testimony to, and defending the beliefs set out in, the Doctrinal Basis."

The CIO charity objects are the same as the Legacy charity, with two clarifications. The 'congregations of Christian believers' are expressed in terms of 'churches of Christian believers'. In addition, churches find their unity on the basis of the common adherence to the doctrinal basis 'and the Ethos statements'.

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Report of the Trust Board

For the year ended 31 August 2020

Governance

Until 31 August 2017, FIEC was an unincorporated association with a Constitution as its governing document. Both under the unincorporated organisation and the CIO Constitution (as corporate successor to the FIEC from 1 September 2017), a general meeting of FIEC is held each November. This meeting has full responsibility for the direction of FIEC. Each affiliated church is entitled to appoint delegates to the general meeting, where major policy questions are decided and thereafter remitted to the Trust Board for executive action.

The trustees of the charity are the twelve members of the Trust Board. Potential Trust Board members are nominated by affiliated churches with an election at the general meeting each November of church delegates. Elected members serve for a period of three years and are eligible for re-election. In the event of a vacancy arising the Trust Board may co-opt a replacement member to serve until the next general meeting.

The Trust Board has considered the general guidance issued by the Charity Commission on public benefit and in particular, its supplementary guidance on the advancement of religion for the public benefit.

Affiliated churches are required to register with the Charity Commission where their income exceeds £100,000 per annum and / or where constituted as a Charitable Incorporated Organisation. Otherwise, churches are not currently able to make a new registration with the Charity Commission due to the Charities (Exception from Registration) Regulations 1996 which are currently set to continue to apply until 31st March 2021 through The Charities (Exception from Registration)(Amendment) Regulations 2014.

On accepting new churches into membership of FIEC, the Trust Board policy is for churches to have governing documents that are capable of being registered with the Charity Commission. If these are not currently in place, they are expected to work to rectify this within twelve months of joining as a member church.

Trust Board members

Members are elected at FIEC's general meeting each November and start their period of service from 1st December following. Trust Board Members who served as trustees during the period and up to the date of approval of this Report were:

Jonathan Bond	Alan McKnight
Julian Hardyman	Paul Mallard
William James	John Russell (appointed 1 st December 2019)
Ian Jones (Vice-Chair)	Spencer Shaw (resigned 1 st December 2019)
Michael Kendall (Chair)	Gregory Strain (resigned 1 st December 2019)
Mark Lawrence	Jonathan Thomas (resigned 24 th October 2019)
Gareth Lewis (appointed 1 st December 2019)	Peter Walkingshaw

At the general meeting in November 2019, Mark Lawrence and Bill James were elected for a further three-year term. Jonathan Thomas resigned on 24th October 2019 and the Board decided against co-opting a member to the Trustees.

Induction and training of Trustees

New Trust Board members are informed of the Charity Commission guidance concerning the responsibilities of trustees and given an introductory presentation on the role of trustees. The Trust Board keeps under review the most appropriate means of ensuring regular, ongoing training for Trust Board members.

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Report of the Trust Board

For the year ended 31 August 2020

Organisational structure

The Trust Board is responsible for the governance and policy for FIEC. The implementation of the policy and the day to day management is delegated to the National Director, who is appointed by the Trust Board and approved by the general meeting. John Stevens has been in post as National Director since 2010. In addition to the FIEC National Director there are directors appointed by him with specific responsibilities. During this period the following Directors served:

Associate National Directors -	Adrian Reynolds Johnny Prime Andrew Nicolson (retired in November 2019)
Scotland & North of England Director -	Andy Hunter
London Director -	Trevor Archer
Mission Director -	Andy Paterson
Executive Director -	Phil Topham

The Ministry Directors based in Market Harborough (John Stevens, Johnny Prime and Adrian Reynolds) form the Senior Leadership Team along with a senior member of the staff team (Executive Director Phil Topham). The Senior Management Team is assisted in carrying out its responsibilities by other staff and a number of voluntary advisory teams which provide advice and expertise. The National Recognition Team is established by the Trust Board with the assistance of the National Director to advise the Trust Board on churches to be admitted as members of FIEC and men to be admitted to the FIEC Pastors' Network.

The National Director also has an advisory group of Operational and Ministry Staff in addition to his team to include:

- **Women's Ministry Coordinators:** Elisabeth Smyth (retired at the end of the period) & Elinor Magowan
- **Church Leadership Consultant:** Ray Evans
- **IT Manager:** Justin Gill
- **Finance Manager:** Tim Oldridge

The Senior Leadership Team meets weekly to discuss and implement policy and practical matters across the organisation. The wider Ministry Team (the Senior Leadership Team plus Andy Hunter, Trevor Archer, Andy Paterson, Elisabeth Smyth, Elinor Magowan and Ray Evans) meets less frequently as an advisory group.

The Trust Board are members of The Fellowship Property Trust (which is a separate charity and company, and which prepares its own accounts) and as such, they appoint trustees to the Board of The Fellowship Property Trust.

Risk management

The Trust Board examines the major risks facing the charity on at least an annual basis, with ongoing monitoring provided by the Senior Leadership Team. Where relevant, the Trust Board ensures there are action plans in place to mitigate the greatest risks to reduce their likelihood and potential impact.

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Report of the Trust Board

For the year ended 31 August 2020

Policies are in place for:

- Conflicts of Interest & Loyalty
- Hospitality
- Accepting or Refusing Donations
- General Data Protection Rules
- Complaints
- Financial Controls
- Covid-Secure working (drafted in August 2020)

Activities and achievements

The FIEC strapline is:

"Independent Churches, working together to reach Britain for Christ".

This explains our ecclesiology (we are independent churches) and our fellowship (we want to work together in mission and evangelism).

The Senior Leadership Team have spent considerable time in the period reshaping the FIEC Strategic Plan, but this has been somewhat hampered by the Coronavirus pandemic which hit all sectors in March 2020. A paper shaping FIEC Values based on Paul's letters in the new Testament was welcomed by the Trustees at their meeting in May 2020.

Considerable work has been done on evaluating what a healthy independent church looks like with a longer-term view of shaping our work to support that outcome in churches affiliated to the Fellowship. In other words, what support do churches need from FIEC to help them in their everyday ministry?

Two tangible outcomes of that, have already been seen during the coronavirus pandemic with the launch of a weekly webinar for churches called "Leadership in Lockdown" and the launch of a website feature designed to let churches post topics for prayer to encourage and foster that "working together" from our strapline.

The work of FIEC can be summarised as follows:

- Providing good leadership resources for churches
- Ensuring pastors and their marriages are spiritually healthy
- Accrediting pastors for ministry in independent churches
- Raising up the next generation of pastors and gospel workers
- Encouraging church planting and church revitalisation
- Promoting Women's Ministry in FIEC churches
- Ensuring that FIEC meets contemporary theological challenges facing churches and pastors
- Recruiting churches to join FIEC

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Report of the Trust Board

For the year ended 31 August 2020

In 2019/20 the priorities included:

- Delivering the FIEC Leaders' Conference (950 delegates in November 2019, more than ever before)
- Delivering the Hub conference for those exploring routes into Independent church ministry
- Delivering regional Pastors' Network Conferences (32 planned in 2019/20 – though not all took place due to the pandemic, some were delivered online and others cancelled)
- Thanks to a generous donation in Autumn 2019, we were able to provide grants of £850,000 to churches from our Mission Fund in Spring 2020
- The launch of the FIEC weekly webinars
- The launch of a new website fiec.org.uk
- The launch of the FIEC podcast
- Publication of two editions of Primer – FIEC's theological resource
- Contributing to Independent Ministry Courses at Oak Hill College and Edinburgh Theological Seminary
- Supporting the training of gospel workers through FIEC's Training Fund – funding both individuals and churches employing a gospel worker
- Continuing to see new churches join the FIEC
- Delivering two London Gatherings for pastors and leaders in the capital (September 2019 and February 2020)

In light of the Coronavirus pandemic it was inevitable that some of our ministries could not happen in the period and others had to happen in different ways. We were unable to go ahead with Thrive (our conference for women in ministry) and the Ministry Wives Retreat because of the nationwide lockdown. Given that churches are unable to meet we took the decision not to produce our Together Magazine in the period – instead delivering content via our website and social media. It has also meant we have not been able to visit churches to film our Get to Know... series which means just two films published in the period rather than the usual five or six.

That said, we have been able to shift our focus and ministry to serve churches and provide them with the content they have needed during such different and difficult circumstances.

Here are some of the achievements during the period:

1. The Leaders' Conference

950 people booked into the 2019 conference, up from 874 in 2018. This conference helps us to set the big vision for the year ahead. In 2019 we focused on leadership, setting a platform at our national conference which could be focused on in our local conferences. The Leaders' Conference helps us to foster greater co-operation among our family of churches..

2. Local Conferences

We organised 32 conferences for leaders up and down the country to focus on applying the big messages of our National Leaders' Conference at local level. We focused on three types of leadership legacy. Several conferences had taken place in January and February prior to the national lockdown. Eight were then delivered via Zoom later in the year.

3. Mission Fund Distribution

We were privileged to be able to give away £850,000 in funding to our churches to help them with their work and mission. This included grants to support church planters in training at a church in Liverpool as well as a cross-cultural worker for a church in Glasgow. Dozens of other projects also received money from this fund.

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4. Seeing new Churches join FIEC

19 Churches were accepted into membership of FIEC in the period. Each Independent Church that joins the Fellowship helps our work and mission as it proves we are a growing family of churches which is better placed to reach the nation.

5. Appointment of a Communication and Media Officer

During the period we were able to appoint Joel Murray as our Communication & Media Officer. This was a strategic appointment to grow our content for churches and leaders – especially online..

6. Launch of new fiec.org.uk

The new website went live in September 2019, seeing growth across all our areas in terms of engagement and content.

7. Launch of FIEC webinars

These were launched during the first nationwide lockdown in 2020 to serve leaders during the pandemic. Called "Leadership in Lockdown" they provided weekly guidance to churches about the restrictions as well as focusing on one topic with a guest speaker or speakers. They are attended by 75 – 300 leaders each week with many more watching afterwards.

8. Launch of FIEC podcast

Initially, this has been used to provide audio content of our webinars, but we hope to develop this into a standalone podcast in the coming year.

Other developments and significant milestones during the period included:

- 1 new church plant recognised
- 2 churches closed, 3 resigned membership
- Church donations received for FIEC's General Fund of **£765,000**
- More than **£80,000** donated to our Training Fund
- 24 churches and 16 individuals supported by the Training Fund
- More than 25 churches supported by Ray Evans - our Church Leadership Consultant
- 576 men as members of the Pastor's Network including:
 - 408 Serving Pastors
 - 41 Itinerant Pastors
 - 26 Prospective Pastors
 - 80 Retired Pastors
 - 21 Pastors-in-Training
- 31 Pastors added to the Network this year
- 2 issues of our theological resource Primer published

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2020

Review of Financial Position

Income

Total income in all funds was £1,435k (£2,394k in 2019), made up of donations and grants from trusts. Most significant are the donations from churches as this is FIEC's main source of fundraising. Affiliated church donations to unrestricted funds were £765k (£716k in 2019). Suggested donations are in line with the size of a church's membership and in the period only increased in line with inflation.

The majority of unrestricted income is related to conferences and events, with the annual Leaders' Conference continuing to increase in size. Leaders' Conference income for 2020 was £169k compared to £144k in 2019.

Income to the Training Fund dropped to £80k (2019: £279k).

Income to the Mission Fund was £55k (2019: £591k). During the period we were able to give away some £850k from the Mission Fund in three areas: Church Growth, Church Revitalisation and Church Planting, allowing us to distribute money from restricted funds (designated to Revitalisation and Planting) as part of the Mission Fund pot. There is still money in the fund to pay for the legal costs of governing documents for church plants recognised by FIEC. We hope to distribute further funds in 2021.

Income was received of £280k from the sale of 39 The Point, our former office building. These funds will be used to pay down a £400k loan which enabled the purchase of a new office building during 2020/21's financial year.

Donations from individuals for the General Fund were £32k (£72k in 2019). We are grateful to all who contribute in this way.

Expenditure

Total expenditure was £2,251k (£1,371k in 2019). Day to day expenditure dropped considerably because of the Coronavirus lockdown which meant travel expenses and other regular expenditure was not needed in the same way. Support to churches accounts for around half of FIEC's expenditure..

Reserves policy

FIEC aims to maintain free reserves (Unrestricted Funds less unrestricted fixed assets, debtors and stock) at a level sufficient to cover three months' general expenditure, in order to give FIEC time to respond to unexpected developments. At the end of the period Available Unrestricted Funds were around nine months' general expenditure. A deficit budget was planned for 2020/21 which will reduce the level of the reserves. There are also plans to pay down a loan used to buy new office premises which will reduce reserves to around five months' in the new financial year.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2020

Fundraising

New regulations require us to report each year on certain aspects of any fundraising by FIEC.

- FIEC does not use a professional fundraiser / commercial participator. However, FIEC employed a Development Manager until December 2018. One of her key activities was to raise additional income for FIEC.
- The Trust Board approved a Statement of Fundraising Principles in January 2016 and a Fundraising Strategy in May 2016. It has not undertaken to be bound by any external voluntary scheme or standard, principally as it is not seeking donations from the general public. A review of compliance with the Trust Board Principles and Strategy is carried out annually by the FIEC Treasurer who reports to the Trust Board.
- There were no reported breaches of the above and no complaints were received during the period relating to fundraising.
- FIEC writes to acknowledge receipt of donations, sends supporters an annual thank you letter and the bi-annual Together magazine to keep them abreast of FIEC ministries. The latter has not been produced in the period owing to the Coronavirus pandemic but an annual review of our ministry is sent to all supporters.

Trust Board Members' Responsibilities in relation to the financial statements

The Trust Board Members 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 requires the Trust Board Members to prepare financial statements for each financial period 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 the period.

In preparing these financial statements, the Trust Board Members are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments 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 Trust Board Members 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 Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

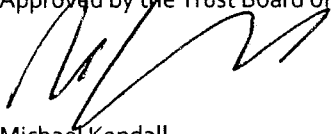
THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2020

The Trust Board Members are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from other jurisdictions.

Approved by the Trust Board of the Fellowship on ~~16 FEBRUARY~~ 2021 and signed on its behalf by:



Michael Kendall
Trustee

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Independent Auditors to the Trust Board Members of

The Fellowship of Independent Evangelical Churches

Opinion

We have audited the financial statements of The Fellowship of Independent Evangelical Churches for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trust Board members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trust Board members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trust Board are responsible for the other information. The other information comprises the information included in the Report of the Trust Board, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES
Report of the Independent Auditors to the Trust Board Members of
The Fellowship of Independent Evangelical Churches (continued)

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 and Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trust Board Members report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trust Board members

As explained more fully in the Statement of Trust Board Members' Responsibilities, the Trust Board members are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trust Board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trust Board members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trust Board either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit, in accordance with ISAs (UK), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trust Board members.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES
Report of the Independent Auditors to the Trust Board Members of

The Fellowship of Independent Evangelical Churches (continued)

- Conclude on the appropriateness of the Trust Board members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Trust Board members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Trust Board members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Trust Board members, as a body, for our audit work, for this report, or for the opinions we have formed.



Philip John Dymond FCCA

Cheyettes Ltd
Chartered Certified Accountants and Statutory Auditors
167 London Road
Leicester, LE2 1EG

Date 8th March 2021

Cheyettes Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Statement of Financial Activities

For the year ended 31 August 2020

	Note	2020			2019
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations	2	954,612	186,723	1,141,335	1,915,334
Grants	3	-	-	-	262,786
<i>Investments</i>	4	14,267	113	14,380	40,688
<i>Charitable activities:</i>					
Courses and conferences	5	185,457	-	185,457	174,168
Publications and literature	6	6,756	-	6,756	1,285
<i>Others</i>	7	86,879	-	86,879	104
Total income and endowments		<u>1,247,971</u>	<u>186,836</u>	<u>1,434,807</u>	<u>2,394,365</u>
Expenditure on:					
<i>Charitable activities:</i>					
Support to churches	8	615,087	129,103	744,190	702,616
Training and information	9	314,310	323,116	637,426	527,697
Outreach	10	47,858	757,136	804,994	66,616
Grants and gifts	11	-	60	60	3,920
Representation on and support of other evangelical organisations	12	41,502	-	41,502	40,826
Development		-	22,984	22,984	29,749
Total expenditure	13	<u>1,018,757</u>	<u>1,232,399</u>	<u>2,251,156</u>	<u>1,371,424</u>
Net income/(expenditure)		229,214	(1,045,563)	(816,349)	1,022,941
Transfers between funds	14	4,003	(4,003)	-	-
Net movement in funds before revaluations and investment disposals		<u>233,217</u>	<u>(1,049,566)</u>	<u>(816,349)</u>	<u>1,022,941</u>
Net gains/(losses) on investments		-	-	-	-
Net movement in funds		<u>233,217</u>	<u>(1,049,566)</u>	<u>(816,349)</u>	<u>1,022,941</u>
Fund balances brought forward		976,722	1,790,098	2,766,820	1,743,879
Fund balances carried forward		<u>1,209,939</u>	<u>740,532</u>	<u>1,950,471</u>	<u>2,766,820</u>

All recognised gains and losses are reflected through the Statement of Financial Activities and all activities were continuing.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Balance Sheet

as at 31 August 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets held for charity use	16		916,564		1,152,170
Loans			<u>49,000</u>		<u>74,879</u>
			965,564		1,227,049
Current assets					
Stocks		12,054		12,086	
Debtors	17	35,719		42,005	
Short term deposits		759,142		1,656,563	
Cash at bank and in hand		<u>621,482</u>		<u>377,122</u>	
		1,428,397		2,087,776	
Creditors: Amounts falling due within one year	18	<u>(43,490)</u>		<u>(148,005)</u>	
Net current assets			<u>1,384,907</u>		<u>1,939,771</u>
Total assets less current liabilities			2,350,471		3,166,820
Creditors: Amounts falling due after one year	19		<u>(400,000)</u>		<u>(400,000)</u>
Net assets			<u>1,950,471</u>		<u>2,766,820</u>
Funds					
Restricted	20		740,532		1,790,098
Unrestricted	21		<u>1,209,939</u>		<u>976,722</u>
Total charity funds	22		<u>1,950,471</u>		<u>2,766,820</u>

The financial statements were approved and authorised for issue by the Trust Board on 18th February 2021 and signed on their behalf by:



Michael Kendall
Trustee

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Statement of Cash Flows

For the year ended 31 August 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities				
<i>Cash generated from/(absorbed by) operations:</i>				
Income for the year		(816,349)		1,022,941
<i>Adjustment for:</i>				
Investment income recognised in statement of financial activities		(14,380)		(40,688)
Depreciation		20,883		21,217
(Gain)/loss on disposal of tangible fixed assets		(63,035)		-
<i>Movements in working capital:</i>				
(Increase)/decrease in stocks		32		(2,705)
(Increase)/decrease in debtors		6,286		4,206
Increase/(decrease) in creditors		<u>(104,515)</u>		<u>429,162</u>
		(971,078)		1,434,133
Investing activities				
Purchase of tangible fixed assets	(1,912)		(937,835)	
Proceeds on disposal of fixed assets	279,670		-	
Repayment of loans from churches	25,879		23,105	
Interest and investment income	<u>14,380</u>		<u>40,688</u>	
Net cash generated from/(used in) investing activities		318,017		(874,042)
Cash and cash equivalents at beginning of the year		<u>2,033,685</u>		<u>1,473,594</u>
Cash and cash equivalents at end of year		<u>1,380,624</u>		<u>2,033,685</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

1 ACCOUNTING POLICIES

(a) Accounting convention

The Fellowship of Independent Evangelical Churches is a charitable incorporated organisation registered in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared under the historical cost convention, presented in Sterling, which is the functional currency of the charity and rounded to the nearest Pound.

At the time of approving the financial statements, the Trust Board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and have thus adopted the going concern basis of accounting in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

(b) Depreciation

No depreciation is provided on freehold land. Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Freehold Buildings	–	1% straight line
Fixtures, fittings and equipment	–	20% straight line

A charge is made each year to the Office Property Fund to cover part of the depreciation charge in the same ratio that the assets are funded by the Office Property Fund.

(c) Investments

Investments are included at their market value. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

(d) Stock

Stock is valued at the lower of cost and net realisable value.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

- (e) **Debtors and creditors receivable/payable within one year**
Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- (f) **Cash**
Short term highly liquid investments held at a fair value include cash on deposit and cash equivalents with a maturity of less than one year.
- (g) **Income**
All income is included in the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy, except when income must be used in future accounting periods, the income is then deferred until those periods. Donations received for the general purposes of the Fellowship are included as unrestricted funds. Donations for activities restricted by the wishes of the donor which are accepted by FIEC are taken to restricted funds where these wishes are legally binding on the Trust Board. Legacies are recognised on receipt, or before receipt where there is sufficient evidence that the legacy will be received and its value can be measured with sufficient reliability. Investment assets donated are recognised as donations in the Statement of Financial Activities at the Trust Board members' estimate of market value when donated.
- (h) **Expenditure**
Expenditure is brought to account as the amounts are due. Expenditure is analysed over the various activities of the Fellowship based on the time spent by members of staff.
- (i) **Operating leases**
Rentals applicable to operating leases are charged as incurred, where substantially all the benefits and risks of ownership remain with the lessor.
- (j) **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 which have not been designated for any other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are created where a donor has stipulated a restriction on the use of their donation, or has responded to an appeal for a specific purpose. Endowments made in order to produce future income are taken to endowment funds where there is a prohibition on the use of the capital.
- (k) **Pensions**
The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

2	Income from Donations	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
	Donations – Churches	765,188	79,045	844,233	755,815
	– Partners	21,477	107,678	129,155	607,731
	– Individuals/other	167,947	-	167,947	499,041
	Legacies	-	-	-	52,747
		<u>954,612</u>	<u>186,723</u>	<u>1,141,335</u>	<u>1,915,334</u>

In 2019 £624,791 of the above income was attributable to restricted and £1,290,543 to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

3	Income from grants	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Grants - trusts	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,786</u>

In 2019 all of the above income was attributable to restricted funds.

4	Income from investments	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Interest and investment income	<u>14,267</u>	<u>113</u>	<u>14,380</u>	<u>40,688</u>

In 2019 £24,231 of the above income was attributable to restricted and £16,457 to unrestricted funds.

5	Income from courses and conferences	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Course and conference fees	16,934	-	16,934	30,402
	Leaders Conference	<u>168,523</u>	<u>-</u>	<u>168,523</u>	<u>143,766</u>
		<u>185,457</u>	<u>-</u>	<u>185,457</u>	<u>174,168</u>

In 2019 all of the above income was attributable to unrestricted funds.

6	Income from publications and literature	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Primer	6,753	-	6,753	1,269
	Sale of publications and literature	<u>3</u>	<u>-</u>	<u>3</u>	<u>16</u>
		<u>6,756</u>	<u>-</u>	<u>6,756</u>	<u>1,285</u>

In 2019 all of the above income was attributable to unrestricted funds.

7	Other income	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Gain on disposal of fixed assets	63,035	-	63,035	-
	Job Retention Scheme grants	23,841	-	23,841	-
	Other income	<u>3</u>	<u>-</u>	<u>3</u>	<u>104</u>
		<u>86,879</u>	<u>-</u>	<u>86,879</u>	<u>104</u>

In 2019 all of the above income was attributable to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

8	Expenditure on support to churches	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
	Care and recognition of churches	55,313	289	55,602	58,667
	Preaching & Church Visits	82,752	-	82,752	84,339
	Information & Support	107,939	517	108,456	137,604
	Leaders Conference	180,790	-	180,790	171,884
	Theological Advice	-	-	-	250
	Womens' ministry	63,431	-	63,431	66,142
	London Team	1,116	-	1,116	2,108
	Administering church records	25,159	156	25,315	42,436
	Consultation and vision evenings	-	-	-	5,119
	Scotland projects	-	-	-	120
	Pastor's Network	40,929	485	41,414	48,659
	Pastoral care and support	57,658	346	58,004	47,949
	Church Revitalisation	-	127,310	127,310	37,339
		<u>615,087</u>	<u>129,103</u>	<u>744,190</u>	<u>702,616</u>

In 2019 £38,683 of the above expenditure was attributable to restricted and £663,933 to unrestricted funds.

9	Expenditure on training and information	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
	Together magazine	21,528	-	21,528	18,133
	Primer	19,086	-	19,086	18,243
	Media & Publicity	100,869	-	100,869	88,557
	Training Information, advice & support	101,270	-	101,270	91,486
	Church advice line	-	30,000	30,000	30,000
	Website & Database support	42,937	-	42,937	33,022
	Hub Conference	22,002	-	22,002	26,819
	Training Fund grants	-	293,116	293,116	196,779
	Other Conferences	6,618	-	6,618	24,658
		<u>314,310</u>	<u>323,116</u>	<u>637,426</u>	<u>527,697</u>

In 2019 £226,779 of the above expenditure was attributable to restricted and £300,918 to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

10	Expenditure on outreach	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Mission Information & Support	43,334	753,369	796,703	64,878
	Mission projects and teams	<u>4,524</u>	<u>3,767</u>	<u>8,291</u>	<u>1,738</u>
		<u>47,858</u>	<u>757,136</u>	<u>804,994</u>	<u>66,616</u>

In 2019 £21,757 of the above expenditure was attributable to restricted and £44,859 to unrestricted funds.

11	Expenditure on grants and gifts	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Benevolent gifts	<u>-</u>	<u>60</u>	<u>60</u>	<u>3,920</u>

Grants and gifts from restricted funds were comprised as follows:

1 (2019: 12) individuals	<u>60</u>	<u>3,920</u>
	<u>60</u>	<u>3,920</u>

In 2019 all of the above expenditure was attributable to restricted funds.

12	Expenditure on representation and support of other Evangelical organisations	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total 2020</i> £	<i>Total 2019</i> £
	Representation on other bodies	13,287	-	13,287	12,503
	Support of Affinity	<u>28,215</u>	<u>-</u>	<u>28,215</u>	<u>28,323</u>
		<u>41,502</u>	<u>-</u>	<u>41,502</u>	<u>40,826</u>

In 2019 all of the above expenditure was attributable to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

13	Total resources expended	2020	2019
		£	£
	Total resources expended includes:		
	Operating lease rentals – office equipment	-	99
	Depreciation	20,883	21,217
	Auditors' remuneration – for audit services	<u>4,860</u>	<u>4,860</u>
	Total staff costs comprise:		
	Salary costs	500,554	545,319
	Social security	42,171	48,752
	Pension contributions (including income protection cover)	<u>45,803</u>	<u>48,195</u>
		<u>588,528</u>	<u>642,266</u>

The costs of the employer defined benefit pension contributions have been allocated between activities and funds in accordance with the assignment of employment activities and the accounting policy on expenditure detailed at note 1.

The average number of salaried employees during the year was:	No.	No.
Full-time		
Other staff	9	9
	<u>9</u>	<u>9</u>
Part-time		
Other staff	9	10
	<u>9</u>	<u>10</u>
	2020	2019
	£	£
Travel expenses reimbursed to 12 (2019: 12) Trust Board members	<u>1,849</u>	<u>3,974</u>

No trustee received any remuneration and no employee had earnings of over £60,000 in the year.

14	Transfers between funds	
	Transfers represent the following:	£
	Between Restricted and Unrestricted Funds:	
	Transfer from Development Fund to the General Fund	<u>4,003</u>
	Between Unrestricted Funds:	
	Transfer from the General Fund to the Capital Fund	<u>5,000</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

15 Analysis of support costs

Support costs include the following:

	£
Accounting and payroll administration	18,502
Information technology	26,575
Governance	<u>11,895</u>
	<u>56,972</u>

These costs are analysed over the various activities of the Fellowship based on the time spent by members of the administrative staff:

Church Support	56.9%
Training and information	31.6%
Mission and Church Planting	6.0%
Representation on other evangelical organisations	3.3%
Others	2.2%

16 Tangible fixed assets

	<i>Freehold Land and Buildings</i>	<i>Fixtures Furniture and Equipment</i>	<i>Total</i>
Cost	£	£	£
At 1 September 2019	1,149,961	104,425	1,254,386
Additions	<u>-</u>	<u>1,912</u>	<u>1,912</u>
	1,149,961	106,337	1,256,298
Disposals	<u>(246,056)</u>	<u>(41,573)</u>	<u>(287,629)</u>
At 31 August 2020	<u>903,905</u>	<u>64,764</u>	<u>968,669</u>
Depreciation			
At 1 September 2019	34,566	67,650	102,216
Charge for the year	<u>9,743</u>	<u>11,140</u>	<u>20,883</u>
	44,309	78,790	123,099
Disposals	<u>(29,421)</u>	<u>(41,573)</u>	<u>(70,994)</u>
At 31 August 2020	<u>14,888</u>	<u>37,217</u>	<u>52,105</u>
Net book value			
At 31 August 2020	<u>889,017</u>	<u>27,547</u>	<u>916,564</u>
At 31 August 2019	<u>1,115,395</u>	<u>36,775</u>	<u>1,152,170</u>

Included in freehold land and buildings is non-depreciable land in the sum of £159,500 (2019 - £175,703).

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

17	Debtors				2020	2019
					£	£
	Other debtors				776	1,159
	Prepayments and accrued income				<u>34,943</u>	<u>40,846</u>
					<u>35,719</u>	<u>42,005</u>
18	Creditors: due within one year				2020	2019
					£	£
	Taxation and social security				19,569	21,310
	Deferred income				6,389	114,634
	Accruals				<u>17,532</u>	<u>12,061</u>
					<u>43,490</u>	<u>148,005</u>
	All deferred income is released into income in the following year.					
19	Creditors: due after one year				2020	2019
					£	£
	Loans payable other than by instalments due in 2 – 5 years				<u>400,000</u>	<u>400,000</u>
20	Restricted funds	Balance at 01.09.19	Incoming resources	Resources expended	Transfers & investment gains	Balance at 31.08.20
		£	£	£	£	£
	Benevolent fund	116	-	60	-	56
	Mission fund	831,638	55,055	752,863	-	133,830
	Dalling memorial fund	24,701	-	-	-	24,701
	Philip Henman trust fund	121,205	-	-	-	121,205
	Advice Line	35,000	-	30,000	-	5,000
	Scottish Legacy fund	23,373	-	-	-	23,373
	Church revitalisation fund	127,059	250	127,309	-	-
	Development fund	9,900	41,053	22,984	(4,003)	23,966
	FIEC loan fund	98,842	113	-	-	98,955
	Training fund	382,552	80,365	293,116	-	169,801
	Connect for growth	-	10,000	3,767	-	6,233
	Property funds					
	Office property fund	<u>135,712</u>	<u>-</u>	<u>2,300</u>	<u>-</u>	<u>133,412</u>
		<u>1,790,098</u>	<u>186,836</u>	<u>1,232,399</u>	<u>(4,003)</u>	<u>740,532</u>

The restricted funds were established for the following purposes:

- (a) **Benevolent fund** – used to make gifts to ministers, partners, and affiliated church members, who are considered to be in need of financial assistance.
- (b) **Mission fund** – to provide support for church planting initiatives and other outreach initiatives within the UK.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

- (c) **Dalling memorial fund** – to provide support to accredited ministers and their families in time of illness.
- (d) **Philip Henman trust fund** – supporting the work and outreach of the Fellowship.
- (e) **Advice line** – The advice line is run by Edward Connor Solicitors for FIEC and provides a first point of contact to FIEC churches for legal advice and support.
- (f) **Scottish legacy fund** – to provide support for the work of the Fellowship in Scotland.
- (g) **Church revitalisation fund** – meeting costs associated with FIEC's Church Revitalisation initiative, running initially for three years to December 2018.
- (h) **Development fund** – meeting costs for specific projects made known by FIEC to develop the fundraising and administrative support functions of FIEC.
- (i) **FIEC loan fund** – this fund was previously used for making loans available to church plants and building projects to advance gospel work. Whilst there is still £49,000 out on loan, the fund has been converted (with Charity Commission approval) into a grant fund within the Mission fund so there will be no further loan applications accepted.
- (j) **Training fund** - to provide financial support to men and women from within the FIEC family of churches to assist in their formal training for gospel ministries. The Fund also provides help to FIEC Churches in establishing ministry posts as well as evangelism and church planting initiatives involving training appointments.
- (k) **Connect for growth** – to provide support for our relationship with the Mississippi Baptist Convention in the United States which sees church members from both sides of the Atlantic visit each other's churches to provide support with ministry and mission.
- (l) **Office property fund** – established with money given specifically for the purchase of the Fellowship's office and through transfers from other funds which were restricted as to their use for property purchase.

21	Unrestricted funds	Balance at 01.09.19 £	Incoming resources £	Resources expended £	Transfers & investment gains £	Balance at 31.08.20 £
	General fund	946,728	1,247,971	1,018,757	(997)	1,174,945
	Capital fund	<u>29,994</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>34,994</u>
		<u>976,722</u>	<u>1,247,971</u>	<u>1,018,757</u>	<u>4,003</u>	<u>1,209,939</u>

22 Net assets of the Fellowship's funds

The balances carried forward on the various funds are held as follows:

	Tangible Fixed assets £	Investments and loans £	Net current assets £	Long term liabilities £	2020 Total £
Restricted funds	133,412	49,000	558,120	-	740,532
Unrestricted funds	<u>783,152</u>	<u>-</u>	<u>826,787</u>	<u>(400,000)</u>	<u>1,209,939</u>
	<u>916,564</u>	<u>49,000</u>	<u>1,384,907</u>	<u>(400,000)</u>	<u>1,950,471</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2020

23 Pension scheme

The Fellowship operates a defined contribution pension scheme. The assets are held separately from those of the Fellowship in independently administered funds. The pension costs incurred by the Fellowship to the funds totalled £42,596 (2019: £47,816).

24 Related party

The trustee directors of The Fellowship of Independent Evangelical Churches Limited are appointed by members of the charity. During the year ended 31st August 2020 the Trust was recharged various expenses of £5,580 (2019 - £14,279). In addition, the Trust charged rent to the charitable company of £4,000, recharged various expenses of £17,182 (2019 - £14,836) and in 2019 received grants of £450,000.

