

Annual Report and Financial Statements
for the Year Ended 31 December 2022

The Slade Evangelical Church

Charity registration number: 1173777

Independent Examiners Ltd
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THE SLADE EVANGELICAL CHURCH

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THE SLADE EVANGELICAL CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Jeffrey Laws (resigned 30 September 2022) Richard Evans Graham Gay Andrew Laws Christopher Statter (resigned 29 March 2023) Wesley McNabb Martin Harrison Ryan Johnson (resigned 15 April 2023) Antonio Carvalho Dias Philip Acheson Darrell Jones Charles Erhabor (appointed 5 July 2023) John Friday (appointed 5 July 2023)
Charity Registration Number	1173777
Principal Office	38 The Slade London SE18 2NB
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	The Co-operative Bank 1 Balloon Street Manchester M60 4EP

THE SLADE EVANGELICAL CHURCH

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, governance and management

Nature of governing document

The church was founded originally as 'The Slade Mission' in 1880, being renamed 'The People's Hall Evangelical Free Church' in 1921. The current name, 'The Slade Evangelical Church' was adopted in 1999. The original Charitable Scheme was drawn up by the Charity Commissioners and sealed on 10th December 1940. An updated scheme was then put in place on 28th February 1996. Its charity number was 241336. A new constitution establishing a Charitable Incorporated Organisation (CIO) was approved by the Charity Commission in July 2017. The charity number is 1173777. The church properties were transferred to the CIO in 2019 and the remaining assets were transferred from the Unincorporated Charity (no. 241336) on 1 January 2020. The principal address is 38 The Slade, Plumstead Common, London SE18 2NB.

Organisational structure

The CIO constitution determines that all church officers (elected elders and deacons) are trustees. The trustees formally meet together at least three times per year to discuss and make necessary decisions concerning ongoing church business. Formal church members' meetings are held at least twice each year at which the trustees report to and are answerable to members with reference to their own individual areas of responsibility within the church. All church officers undergo DBS checks.

The weekly handling and banking of donations made to the church through the Sunday offerings and in other ways is conducted by a small team of church members headed by the Treasurer. The Treasurer presents a financial summary displaying the current financial position at each of the trustees' meetings as well as making a report to the church membership as a whole twice each year in advance of the members' meetings.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE SLADE EVANGELICAL CHURCH

TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The object of The Slade Evangelical Church continues to be to advance the Kingdom of God through faith in Jesus Christ as Lord and Saviour. The church's mission statement is "to know Christ better and to make Him better known" and thereby seeks to exercise a ministry both to Christian believers and those who have yet to make such a commitment. The main way in which the church seeks to achieve its objectives is by the provision of thorough Biblical teaching and preaching both in Sunday worship and ministry services and via various midweek ministries which operate through the year including small groups meeting in members' homes for Bible study, prayer and fellowship, youth groups, meetings for older people and people in their 20s and 30s, a parents/carers and toddlers group and events aimed towards families. The Christianity Explored course is run at regular intervals giving an opportunity for people to explore the Christian faith in greater depth in a discussion group environment. The church devotes a significant proportion of its income towards the support of a number of Christian missionaries around the world and in the UK.

The church is self-governing and in financial terms is dependent upon giving from its members. It is affiliated to the Fellowship of Independent Evangelical Churches (FIEC) and as such makes a monthly contribution to support FIEC in its work of providing support to other like-minded independent churches across the United Kingdom, including training, church planting initiatives and legal and financial support.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Review of activities

During the year 8 people were newly welcomed into church membership. 3 people ceased to be members; one was called home, another moved away from the area and one moved into a care home. Total membership of the Slade Church at present is 119.

The Tuesday Leisure Fellowship group for retired people continued to meet on a fortnightly basis for fellowship and a short service.

As 2022 was the year in which the **Queen's Jubilee** was celebrated 3 special outreach events were held each designed to appeal to different age groups. All were well attended.

THE SLADE EVANGELICAL CHURCH

TRUSTEES' REPORT (CONTINUED)

The Slade Sunday Services -The live streaming of services has continued to cater for those who are unable to attend in person with the recordings remaining accessible from the church website after the service itself. In 2022 there was a change to the Sunday evening meetings with the first Sunday now used for training, the second a monthly prayer meeting, the third a women's meeting and the fourth a meeting for men. Youth meetings were held in the evening during term time for 11-18 year olds as well as ministry during the main morning service for both primary and secondary school children.

Health and Safety - The usual boiler, water heater and fire extinguisher checks were organised to comply with health and safety legislation. PAT testing was undertaken at the church building and at the property owned by the church at 36 The Slade. Regular fire safety checks were carried out monthly and records were kept. The church Manse, the property at 36 The Slade and the church also underwent gas safety checks and boiler servicing. The deep cleaning of the church cooker was completed.

The Church has in place a safeguarding policy and a food hygiene policy.

General Data Protection Regulations (GDPR) following the enforcement of this new ruling in May 2018, in 2022 Church Members and Church attendees were asked to confirm that their details were up to date on the Church Suite database which is used by the Church.

36 The Slade, the neighbouring house belonging to the church, continued to be rented out on a 6-monthly rolling contract basis. All Landlord's responsibilities were completed in 2022.

Financial review

Income for the year amounted to £219,259 (2021: £ 346,120) and expenditure £285,972 (2021: £314,608). The deficit was added to funds brought forward, with unrestricted funds being £1,435,844 at the year end.

Giving to the work of the church during the period was, broadly speaking, in line with budgeted figures.

Abbey Wood Community Church (AWCC) the church planted in Abbey Wood from The Slade has now been meeting independently for several years. In early 2022 AWCC had its application to become a charity in its own right accepted by the Charity Commission and was able to open its own bank account. The financial statements thus cover activities relating to The Slade Evangelical Church only. The transfer to AWCC shown represents funds held by the Slade Church relating to the Abbey Wood Church plant.

The trustees nominate an outside organisation each year for the Slade Christmas offering. For Christmas 2022 this offering was given to the work of Open Doors for their work in the Children's Centre in Columbia and raised £3,325.

THE SLADE EVANGELICAL CHURCH

TRUSTEES' REPORT (CONTINUED)

Policy on reserves

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

THE SLADE EVANGELICAL CHURCH

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 30 October 2023 and signed on its behalf by:

Richard Evan

.....
Richard Evans
Trustee

THE SLADE EVANGELICAL CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE SLADE EVANGELICAL CHURCH

I report to the trustees on my examination of the accounts of The Slade Evangelical Church for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of The Slade Evangelical Church 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 The Slade Evangelical Church's accounts carried out under section 145 of the 2011 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

Since The Slade Evangelical Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Slade Evangelical Church 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 accounting 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.



.....
G W Schulz ACMA

Independent Examiners Ltd

30 October 2023

THE SLADE EVANGELICAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	198,640	31,894	230,534	333,032
Charitable activities	3	23,311	-	23,311	9,631
Investment income	4	-	513	513	457
Other income	5	-	-	-	3,000
Total income		<u>221,951</u>	<u>32,407</u>	<u>254,358</u>	<u>346,120</u>
Expenditure on:					
Charitable activities	6	<u>262,663</u>	<u>23,860</u>	<u>286,523</u>	<u>314,607</u>
Total expenditure		<u>262,663</u>	<u>23,860</u>	<u>286,523</u>	<u>314,607</u>
Gains/losses on investment assets		<u>-</u>	<u>1,252</u>	<u>1,252</u>	<u>(2,100)</u>
Net (expenditure)/income		(40,712)	7,295	(33,417)	33,613
Transfer from unincorporated charity/Transfer between funds		<u>7,269</u>	<u>(7,269)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(33,443)	26	(33,417)	33,613
Reconciliation of funds					
Total funds brought forward		<u>1,475,912</u>	<u>31,998</u>	<u>1,507,910</u>	<u>1,474,298</u>
Total funds carried forward	15	<u>1,442,469</u>	<u>32,024</u>	<u>1,474,493</u>	<u>1,507,911</u>

The notes on pages 10 to 22 form an integral part of these financial statements.

THE SLADE EVANGELICAL CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	1,472,262	1,509,097
Investments	10	<u>24,009</u>	<u>25,261</u>
		<u>1,496,271</u>	<u>1,534,358</u>
Current assets			
Debtors	11	40,055	39,797
Cash at bank and in hand		<u>75,736</u>	<u>80,843</u>
		115,791	120,640
Creditors: Amounts falling due within one year	12	<u>(11,508)</u>	<u>(12,725)</u>
Net current assets		<u>104,283</u>	<u>107,915</u>
Total assets less current liabilities		1,600,554	1,642,273
Creditors: Amounts falling due after more than one year	13	<u>(126,061)</u>	<u>(134,362)</u>
Net assets		<u>1,474,493</u>	<u>1,507,911</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		32,024	31,998
Unrestricted income funds			
Unrestricted funds		<u>1,442,469</u>	<u>1,475,913</u>
Total funds	15	<u>1,474,493</u>	<u>1,507,911</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 30 October 2023 and signed on their behalf by:

Richard Evans

.....
Richard Evans
Trustee

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Slade Evangelical Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gift aid

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

THE SLADE EVANGELICAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investment income

Dividends and interest on funds held on deposit are included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the dividend or interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	No depreciation
Fixtures and fittings	10% reducing balance
Motor vehicles	25% straight line
Equipment	25% straight line

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

No depreciation is charged to freehold property (land and buildings) as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	182,564	30,240	212,804	287,957
Gift aid reclaimed	16,076	1,654	17,730	45,075
	<u>198,640</u>	<u>31,894</u>	<u>230,534</u>	<u>333,032</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Teaching and ministry	7,342	-	7,342	950
Events	1,758	-	1,758	26
Property rent	13,562	-	13,562	8,575
Miscellaneous	649	-	649	80
	<u>23,311</u>	<u>-</u>	<u>23,311</u>	<u>9,631</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Income from dividends;				
Dividends receivable from other unlisted investments	<u>-</u>	<u>513</u>	<u>513</u>	<u>457</u>

5 Other income

	Total 2022 £	Total 2021 £
Gains on sale of tangible fixed assets for charity's own use	<u>-</u>	<u>3,000</u>

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Teaching and ministry		14,562	-	14,562	4,108
Youth and children		5,832	-	5,832	2,341
Evangelism		3,205	-	3,205	2,265
Mission		24,148	13,143	37,291	50,990
Gifts to individuals/organisations		-	2,200	2,200	-
Property		14,529	-	14,529	14,648
Repairs and maintenance		8,568	3,090	11,658	11,824
Music and audio-visual		2,770	-	2,770	2,611
Minibus		-	-	-	1,119
Transfer to AWCC		35,449	-	35,449	-
Administration		8,414	-	8,414	11,661
Interest		-	5,427	5,427	5,608
Independent examination		2,040	-	2,040	2,040
Depreciation, amortisation and other similar costs		36,835	-	36,835	40,769
Staff costs	8	106,311	-	106,311	164,623
		<u>262,663</u>	<u>23,860</u>	<u>286,523</u>	<u>314,607</u>

THE SLADE EVANGELICAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

7 Trustee and related party transactions

During the year the charity made the following transactions with trustees:

Andrew Laws

Andrew Laws received remuneration of £30,210 (2021: £29,206) during the year. Benefits in kind in the form of pension contributions were paid amounting to £1,485 (2021: £1,460).

Wesley McNabb

Wesley McNabb received remuneration of £44,700 (2021: £44,000) during the year. Benefits in kind in the form of pension contributions were paid amounting to £2,210 (2021: £2,200).

Christopher Statter

Christopher Statter received remuneration of £Nil (2021: £44,125) during the year. Benefits in kind in the form of pension contributions were paid amounting to £Nil (2021: £2,206).

Mrs A Gay, sister-in-law of Graham Gay, a trustee, received remuneration of £8,300 (2021: £7,987).

No other payments were made to trustees or any persons connected with them during this financial period, other than reimbursement for purchases made on behalf of the charity.

Donations made by the trustees without any conditions attached totalled £50,082 for the year (2021 - £68,672).

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

8 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	97,571	147,136
Social security costs	3,969	10,178
Pension costs	4,771	7,309
	<u>106,311</u>	<u>164,623</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Staff	<u>3</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022	<u>1,153,303</u>	<u>560,130</u>	<u>6,244</u>	<u>1,719,677</u>
At 31 December 2022	<u>1,153,303</u>	<u>560,130</u>	<u>6,244</u>	<u>1,719,677</u>
Depreciation				
At 1 January 2022	-	206,054	4,526	210,580
Charge for the year	<u>-</u>	<u>35,406</u>	<u>1,429</u>	<u>36,835</u>
At 31 December 2022	<u>-</u>	<u>241,460</u>	<u>5,955</u>	<u>247,415</u>
Net book value				
At 31 December 2022	<u>1,153,303</u>	<u>318,670</u>	<u>289</u>	<u>1,472,262</u>
At 31 December 2021	<u>1,153,303</u>	<u>354,076</u>	<u>1,718</u>	<u>1,509,097</u>

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

10 Fixed asset investments

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2022	25,261	25,261
Revaluation	<u>(1,252)</u>	<u>(1,252)</u>
At 31 December 2022	<u>24,009</u>	<u>24,009</u>
Net book value		
At 31 December 2022	<u>24,009</u>	<u>24,009</u>
At 31 December 2021	<u>25,261</u>	<u>25,261</u>

Investments are listed at market value at the year end date.

11 Debtors

	2022 £	2021 £
Prepayments	6,146	7,834
Accrued income	<u>33,909</u>	<u>31,963</u>
	<u>40,055</u>	<u>39,797</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	7,922	7,560
Other creditors	597	888
Accruals	2,989	3,087
Deferred income	<u>-</u>	<u>1,190</u>
	<u>11,508</u>	<u>12,725</u>

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

13 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	<u>126,061</u>	<u>134,362</u>

The building improvements were partly funded by a bank loan repayable over 15 years and secured on the property at 36 The Slade, London SE18 2NB. The total amount outstanding at the year end amounted to £133,983 and is included in current and long term creditors.

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,771 (2021 - £7,309).

Contributions totalling £596 (2021 - £892) were payable to the scheme at the end of the year and are included in creditors.

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
General Funds	1,475,912	221,951	(262,663)	7,269	-	1,442,469
Restricted funds						
Burrage Grove	9,534	-	-	-	(528)	9,006
Social & Evangelism	15,728	513	-	(513)	(724)	15,004
RMH roof fund	1,032	-	-	-	-	1,032
Special offerings	2,474	9,317	(8,469)	-	-	3,322
Building development	-	12,183	(5,427)	(6,756)	-	-
India School	1,230	955	(525)	-	-	1,660
Training & Mission	2,000	-	-	-	-	2,000
Mission fund	-	9,439	(9,439)	-	-	-
	<u>31,998</u>	<u>32,407</u>	<u>(23,860)</u>	<u>(7,269)</u>	<u>(1,252)</u>	<u>32,024</u>
Total funds	<u>1,507,910</u>	<u>254,358</u>	<u>(286,523)</u>	<u>-</u>	<u>(1,252)</u>	<u>1,474,493</u>

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

The "Burrage Grove Trust" and the "Social and Evangelism" fund balances are represented by the investments shown in note 7. All other fund balances are wholly represented by cash reserves. Burrage Grove dividends are transferred to the general fund for youth work.

Social and Evangelism dividends are transferred to the general fund to be used to fund social and evangelistic events and are allocated to catering.

The Building Development Fund has been set up to enable people to make gifts specifically to be used for the improvement and development of the buildings owned by the church. The terms of these donations were met once the building improvements were completed in the year, therefore allowing the charity to use the asset on an unrestricted basis for any charitable purposes.

The India School Fund relates to funds given specifically to support this cause. The church also adds to the fund each year from the general fund.

The Training and Mission Fund is a fund set aside by the church officers to enable the support of those called to undertake mission training or short-term mission trips.

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
<i>General</i>						
General Funds	1,444,334	299,974	(284,551)	16,156	-	1,475,913
Restricted funds						
Burrage Grove	8,797	-	-	-	737	9,534
Social & Evangelism	14,365	457	-	(457)	1,363	15,728
RMH roof fund	1,032	-	-	-	-	1,032
Special offerings	3,770	6,364	(7,660)	-	-	2,474
Building development	-	32,188	(12,974)	(19,214)	-	-
India School	-	3,387	(5,672)	3,515	-	1,230
Training & Mission	2,000	-	-	-	-	2,000
Mission fund	-	3,750	(3,750)	-	-	-
	<u>29,964</u>	<u>46,146</u>	<u>(30,056)</u>	<u>(16,156)</u>	<u>2,100</u>	<u>31,998</u>
Total funds	<u>1,474,298</u>	<u>346,120</u>	<u>(314,607)</u>	<u>-</u>	<u>2,100</u>	<u>1,507,911</u>

THE SLADE EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

16 Analysis of net assets between funds

Current year	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	1,472,262	-	1,472,262
Fixed asset investments	-	24,009	24,009
Current assets	107,776	8,015	115,791
Current liabilities	(11,508)	-	(11,508)
Creditors over 1 year	<u>(126,061)</u>	<u>-</u>	<u>(126,061)</u>
Total net assets	<u>1,442,469</u>	<u>32,024</u>	<u>1,474,493</u>
Prior year	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	1,509,097	-	1,509,097
Fixed asset investments	-	25,261	25,261
Current assets	113,903	6,737	120,640
Current liabilities	(12,726)	-	(12,726)
Creditors over 1 year	<u>(134,362)</u>	<u>-</u>	<u>(134,362)</u>
Total net assets	<u>1,475,912</u>	<u>31,998</u>	<u>1,507,910</u>