

# Sevenoaks Gospel Trust

Report and Accounts

Year ended 30 June 2021

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**SEVENOAKS GOSPEL TRUST**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**COMPANY INFORMATION**

<b>Directors / trustees</b>	Jeremy Marshall Paul Batchelor Deborah Drury Gavin Watson Mark Harding
<b>Company Secretary</b>	Deborah Drury
<b>Key staff</b>	None
<b>Governing Document</b>	Memorandum and Articles of Association incorporated May 2018
<b>Company Registration Number</b>	11371960
<b>Charity Registration Number</b>	1179316
<b>Registered Office</b>	10 Queen Street Place London EC4R 1BE
<b>Independent Examiner</b>	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Barclays Bank PLC

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**SEVENOAKS GOSPEL TRUST**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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

**Who we are**

Sevenoaks Gospel Trust was incorporated as a company limited by guarantee on 21 May 2018 and registered as a charity in England and Wales on 24 July 2018 under charity number 1179316 with its registered office at 10 Queen Street Place, London EC4R 1BE. The purpose of the charity, as set out in its Articles of Association (Article 2.1), is "to advance the evangelical Christian faith, including (but without limitation) by providing grants or other funding to, and making available property for use by, churches and other Christian charities or groups in particular in the Sevenoaks area that are in sympathy with the Statement of Faith" adopted by the charity. That Statement of Faith can be found on our website ([www.sevenoaksgospeltrust.org](http://www.sevenoaksgospeltrust.org)). It is intended that Sevenoaks Gospel Trust will provide a vehicle to support Christian ministry and mission in a way that is faithful to orthodox biblical teaching, regardless of any changes in fundamental doctrine within the Church of England or any other Christian denomination.

**Activities during the year**

Our third year of operation has largely been a year of consolidation. After purchasing 23 Beech Road, Sevenoaks in the first half of 2020, the necessary refurbishment work to both flats was completed during the autumn. We are pleased to report that the refurbishment work has resulted in significant benefits to the structure of the building and to the quality of living accommodation. St Nicholas Church, to whom the flats are leased, used the ground floor flat to house Ministry Associates. The first floor flat was not required for ministry purposes and was sub-let for a short period on a commercial basis.

Details of our activity on the grant making front are set out in the section "Grant making Activity" below.

The principal "housekeeping" activities during the year have been the preparation and adoption of Crisis Management, Reserves, Procurement and Investment Policies.

We held a meeting for supporters in September 2020, at which we updated them on progress with fundraising, on grant or funding approaches received and on the purchase of the Beech Road property. We received very helpful input. Our second annual general meeting was held on 24 November 2020 and was attended by all members of the charitable company (the five trustees together with Rev Anthony Bewes, Rev Joe Dent and Mrs Naomi de Grey-Warter). We benefited from the perspectives given by the non-trustee members.

**Income**

We are pleased to report that, during the course of the financial year, we received donations totalling £122,145. Several large one-off gifts were made and a number of donors have set up arrangements for regular giving. We are unable to estimate the extent to which the one-off gifts will be repeated in future years. Our only other sources of income have been rent payable by St Nicholas Church under the lease of 23 Beech Road and bank interest.

During the course of the year, St Nicholas Church engaged in a significant review of its strategy and operations. One of the objectives of that review was to encourage increased financial giving to the church. We understand that giving has indeed increased. This may have resulted, or may in the future result, in some reduction in giving to the Trust.

**SEVENOAKS GOSPEL TRUST**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**Grant making activity**

The main call on our funds during the year was the remaining refurbishment of 23 Beech Road (see above). We made two grants during the course of the year. The first was a grant of £12,500 to St Nicholas Church to enable the purchase of upgraded audio-visual equipment to facilitate the live streaming of church services during the Covid 19 pandemic. The second was a grant of £6,000 to Crossteach, a charity whose objective is to teach about the Christian faith in schools. The purpose of the grant was to support the employment of a full-time worker in the schools of Sevenoaks.

The grant agreed in the last financial year of up to £35,000 in matched funding to Trinity School, Sevenoaks to assist with the building of a chapel has not yet been made due to continuing delays in the project caused by the Covid pandemic. The school expects the building work to commence shortly and we expect that our funding will be called upon at that point.

**Expenditure**

Apart from the cost of the refurbishment of 23 Beech Road, our total expenditure for the year amounted to £21,052 including the two grants outlined above.

The cost of refurbishment of the Beech Road property during the financial year amounted to £43,473.

**Reserves**

The trustees have adopted a policy of maintaining minimum financial reserves of £10,000. The year-end net current assets were £266,915.

**Risks**

The Risk Register adopted during the year attempts to set out a comprehensive assessment of the risks to which the Trust is exposed. These are analysed according to likelihood of occurrence and potential impact, should they materialise. We have analysed the most significant risks as:

- A material change to applicable government policy or legal or regulatory environment which might inhibit or restrict our activities. We will be monitoring the public policy, legal and regulatory environments and will obtain expert advice as necessary.
- Reputational damage resulting from adverse publicity regarding the purposes and activities of the Trust. While unlikely, we aim to mitigate the risk by monitoring public comment about the Trust or matters that may affect the Trust's activities and will be prepared to respond as necessary.
- Legal exposure due to a conflict between the Trust's Christian convictions and English law. Although unlikely, we aim to monitor the applicable legal environment and take advice as necessary.
- A health and safety or environmental risk arising out of our ownership of property assets. This will be mitigated by monitoring and complying with health and safety standards, maintaining appropriate records and taking out suitable insurance cover.

While the Covid 19 pandemic clearly created an uncertain environment for charities, the impact on the Trust has been limited. We have not detected a shortfall in donations due to the impact of the pandemic on supporters, nor have we seen an increased demand on our funds from churches or other charities looking for alternative funding sources.

**SEVENOAKS GOSPEL TRUST**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**Trustees**

The Articles of Association set out the procedures for appointment and retirement of trustees. There has been no change to the trustees during the year. They are Mark Harding (Chairman), Deborah Drury (Company Secretary), Paul Batchelor, Jeremy Marshall and Gavin Watson.

One third of trustees are subject to retirement by rotation at each annual general meeting, but are eligible for re-election. At the 2020 annual general meeting, Mark Harding and Jeremy Marshall retired and were re-appointed. Trustees may be appointed by ordinary resolution of the company or by a decision of the trustees themselves.

**Achievements and performance and public benefit**

Having regard to the purpose of Sevenoaks Gospel Trust as set out above, we believe that our activities during the year have contributed significantly to evangelical Christian ministry in the Sevenoaks area. The completion of the refurbishment of 23 Beech Road has facilitated the ongoing use of the property to house staff of St Nicholas Church. The lease arrangements provide the church with very cost effective and flexible accommodation, together with the opportunity to raise additional rental funds for the church's general purposes where the property is not immediately required for staff housing.

The Covid pandemic resulted in St Nicholas Church operating all its services and other activities on-line. Our grant to enable the purchase of upgraded audio-visual equipment greatly facilitated the continued ministry of the church, providing much needed support, encouragement and Christian teaching and worship during a challenging time.

Our grant to Crossteach enabled it to provide Christian input to Sevenoaks schools during the time of pandemic through its local worker, developing links that will no doubt bear much fruit in the future.

The trustees have had regard to the Charity Commission's guidance on public benefit.

**Responsibilities of directors under company law**

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

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the directors are required to:

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

**SEVENOAKS GOSPEL TRUST**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

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

Mark Harding

Date: 14 November 2021

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**SEVENOAKS GOSPEL TRUST**  
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021 on pages 7 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Archie McDowall BA CA  
Institute of Chartered Accountants of Scotland

Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 23 November 2021

**SEVENOAKS GOSPEL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	122,145	-	122,145	194,128
Charitable activities	4	15,167	-	15,167	4,311
Investments	5	71	-	71	1,254
<b>Total income and endowments</b>		<b>137,382</b>	<b>-</b>	<b>137,382</b>	<b>199,693</b>
<b>EXPENDITURE ON:</b>					
Charitable activities:	6	21,052	-	21,052	37,437
<b>Total expenditure</b>		<b>21,052</b>	<b>-</b>	<b>21,052</b>	<b>37,437</b>
<b>Net income/(expenditure)</b>		<b>116,330</b>	<b>-</b>	<b>116,330</b>	<b>162,256</b>
<b>Transfers between funds</b>	12	-	-	-	-
<b>Net movement in funds</b>		<b>116,330</b>	<b>-</b>	<b>116,330</b>	<b>162,256</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		643,228	-	643,228	480,972
<b>Total funds carried forward</b>	12	<b>759,558</b>	<b>-</b>	<b>759,558</b>	<b>643,228</b>

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

All income and expenditure derive from continuing operations.

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

The notes on pages 9-14 form part of these accounts.



**SEVENOAKS GOSPEL TRUST**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	8	492,644	-	492,644	449,170
		<u>492,644</u>	<u>-</u>	<u>492,644</u>	<u>449,170</u>
<b>CURRENT ASSETS</b>					
Debtors	9	287	-	287	-
Cash at bank and in hand	10	303,128	-	303,128	231,060
		303,415	-	303,415	231,060
<b>CREDITORS: Amounts falling due within one year</b>	11	36,500	-	36,500	37,002
<b>Net current assets / (liabilities)</b>		<u>266,915</u>	<u>-</u>	<u>266,915</u>	<u>194,058</u>
<b>Total assets less current liabilities</b>		<u>759,558</u>	<u>-</u>	<u>759,558</u>	<u>643,228</u>
<b>TOTAL NET ASSETS</b>		<u>759,558</u>	<u>-</u>	<u>759,558</u>	<u>643,228</u>
<b>FUND BALANCES</b>					
Unrestricted funds	12				
General funds		759,558	-	759,558	643,228
Designated funds		-	-	-	-
		<u>759,558</u>	<u>-</u>	<u>759,558</u>	<u>643,228</u>
Restricted funds		-	-	-	-
		<u>759,558</u>	<u>-</u>	<u>759,558</u>	<u>643,228</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

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

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

Mark Harding, Chairman

Date: 14 November 2021

Company number: 11371960

Charity number: 1179316

The notes on pages 9-14 form part of these accounts.

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**1 Statutory Information**

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

**2 Accounting Policies**

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

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP)", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

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

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

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

Income from donations and legacies includes:

- i) Recoverable gift aid. This 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.
- ii) The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

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

c) Expenditure

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

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

The cost of raising funds is not significant and has not been separately disclosed.

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

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. 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 endowments or expendable endowments.

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated (see areas of judgment below)

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

f) Taxation

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

g) 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 remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

h) Exemption from preparing a cashflow statement

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

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The trustees believe that the residential properties held for charitable purposes have a high residual value which removes the need for depreciation to be charged.

**3 Donations and legacies**

	2021	2020
	£	£
Donations and grants receivable	122,145	194,128
	<u>122,145</u>	<u>194,128</u>

**4 Income from charitable activities**

	2021	2020
	£	£
Rental property income	15,167	4,311
	<u>15,167</u>	<u>4,311</u>

**5 Investment income**

	2021	2020
	£	£
Bank interest	71	1,254
	<u>71</u>	<u>1,254</u>

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**6 Charitable expenditure**

	2021 £	2020 £
<b>a Costs incurred directly on specific activities</b>		
Grants payable (note 6c)	18,500	35,000
	<u>18,500</u>	<u>35,000</u>
<b>b Costs incurred on support &amp; administration</b>		
	2021 £	2020 £
Governance costs		
Cost of independent examination	1,500	1,500
	<u>1,500</u>	<u>1,500</u>
Subscriptions and professional fees	225	200
Insurance	730	737
Bank charges and other costs	98	-
	<u>2,552</u>	<u>2,437</u>
<b>Total expenditure</b>	<u>21,052</u>	<u>37,437</u>

In addition to the fees payable for the preparation and examination of the accounts, the charity paid no other fees to Stewardship.

<b>c Grants payable</b>	Institutions £	Individuals £	2021 £
Grants for churches	12,500	-	12,500
Grants for education	6,000	-	6,000
	<u>18,500</u>	<u>-</u>	<u>18,500</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for education	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
The PCC of St Nicholas, Sevenoaks	12,500	-
The Cross Teach Trust	6,000	-
Trinity School Sevenoaks	-	35,000
	<u>-</u>	<u>35,000</u>

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

No trustees received employment benefits in either the current or preceding year.

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

<b>8 Tangible fixed assets</b>	Freehold Property £	Total 2021 £
Cost		
At 1 July 2020	449,170	449,170
Additions	43,473	43,473
Disposals	-	-
At 30 June 2021	<u>492,644</u>	<u>492,644</u>
Accumulated depreciation		
At 1 July 2020	-	-
Charge for the year	-	-
At 30 June 2021	<u>-</u>	<u>-</u>
Net book value		
At 30 June 2021	<u>492,644</u>	<u>492,644</u>
At 1 July 2020	<u>449,170</u>	<u>449,170</u>

During the year to 30 June 2020 a residential property (23 Beech Road Sevenoaks) was purchased and is included in fixed assets at cost, including acquisition and refurbishment costs..

<b>9 Debtors: falling due within one year</b>	2021 £	2020 £
Insurance rent receivable	287	-
	<u>287</u>	<u>-</u>

<b>10 Cash at bank and in hand</b>	2021 £	2020 £
Cash at bank	303,128	231,060
	<u>303,128</u>	<u>231,060</u>

<b>11 Creditors: liabilities falling due within one year</b>	2021 £	2020 £
Accounts preparation and independent examination	1,500	1,500
Other creditors	-	502
Grant obligations	35,000	35,000
	<u>36,500</u>	<u>37,002</u>

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**12 Funds**

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

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	643,228	137,382	(21,052)	-		759,558
<b>Total Funds</b>	<b>643,228</b>	<b>137,382</b>	<b>(21,052)</b>	<b>-</b>	<b>-</b>	<b>759,558</b>

**Analysis of net assets by fund**

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

	<u>Unrestricted Funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets	492,644	-	-	492,644
Debtors	287	-	-	287
Cash at bank and in hand	303,128	-	-	303,128
Current liabilities	(36,500)	-	-	(36,500)
	<b>759,558</b>	<b>-</b>	<b>-</b>	<b>759,558</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 £
<i>General Unrestricted Funds</i>	480,972	199,693	(37,437)	-	-	643,228
<b>Total Funds</b>	<b>480,972</b>	<b>199,693</b>	<b>(37,437)</b>	<b>-</b>	<b>-</b>	<b>643,228</b>

**Analysis of net assets by fund**

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

	<u>Unrestricted Funds</u>			2020 £
	General funds £	Designated funds £	Restricted funds £	
Fixed assets	449,170	-	-	449,170
Cash at bank and in hand	231,060	-	-	231,060
Current liabilities	(37,002)	-	-	(37,002)
	<b>643,228</b>	<b>-</b>	<b>-</b>	<b>643,228</b>

**13 Capital commitments**

	2021 £	2020 £
Refurbishment of 23 Beech Road, Sevenoaks Contracted for but not provided for by the balance sheet date (because the related assets had not been delivered by the year-end)	-	32,076

**SEVENOAKS GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**14 Transactions with related parties**

During the year the charity:

- a) received donations totalling £45,700 (2020: £86,320) from related parties (which includes trustees, anyone closely connected to them and key management).
- b) no expenses (2020: £nil) were paid to, or for, the trustees.

**15 Events since the year end**

None.

**16 Members**

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