

**EMMANUEL CHINESE CHURCH  
(Charitable Incorporated Organisation)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**Registered Charity No:**

**1183070**

# **EMMANUEL CHINESE CHURCH**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **EMMANUEL CHINESE CHURCH**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report together with the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11, and comply with the trust deed, applicable law and the Statement of Recommended Practice "Accounting and Reporting by Charities".

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Legal status**

The church was granted registered charity status on 17 July 2007. Until 30 June 2019, its operations were governed by its trust deed adopted on 31 May 2007 (as amended on 5 December 2013). Its registered number was 1120103. On 1 July 2019 all assets and liabilities of the Church as previously constituted were transferred at book value to a Charitable Incorporated Organisation (CIO) registered on 23 April 2019 under registered number 1183070.

#### **Trustees and leadership team**

The following trustees served during the period and up to the date of this report:

Chairman:	Reverend Yuen Kwan Sung (Senior Pastor)
Treasurer:	Mun Yee Yau
Secretary:	Jimmy Hon Chung Kan
Trustee:	Dennis Chan Kwai Fong
Trustee:	Fuk Keung Kong (retired 23 April 2020, reappointed 5 January 2021)

The leadership team members are:

Reverend Yuen Kwan Sung (Senior Pastor)  
Pastor Jonathan Yan Wing Sung  
Pastor Stephanie Pui Yee Fong  
Deaconess Chan Yuet Yee

#### **Registered address and church office**

29 Gerrard Street, 2<sup>nd</sup> Floor, Chinatown, London, W1D 6JW

#### **Sunday and Tuesday worship venue**

29 Gerrard Street, 2<sup>nd</sup> Floor, Chinatown, London, W1D 6JW

#### **Independent Examiner of accounts**

Andrew J Geary, Geary Partnership, Chartered Accountants, 159A Chase Side, Enfield, Middlesex, EN2 0PW

#### **Bankers**

Barclays Bank plc, 2 Victoria Street, Westminster, London, SW1H 0ND.  
HSBC Bank plc, 28 Borough High Street, Southwark, London, SE1 1YB.

# **EMMANUEL CHINESE CHURCH**

## **REPORT OF THE TRUSTEES, continued FOR THE YEAR ENDED 31 DECEMBER 2020**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The church is a registered charity. Until 30 June 2019, its operations were governed by its trust deed adopted on 31 May 2007 (as amended on 5 December 2013). Since 1 July 2019 the church has operated as a Charitable Incorporated Organisation under a constitution approved on 23 April 2019. Its registered number is 1183070. On 1 July 2019 all assets, liabilities and activities of the church were transferred to the Charitable Incorporated Organisation.

The trustees are responsible for the management and administration of the church's property and funds.

The trustees of the church are appointed by the spiritual leadership team. The term of office of every trustee other than the Senior Pastor of the church is three years and they may be re-appointed for further terms of office.

The trustee team sets and reviews staff salaries.

The trustee team holds regular meetings throughout the year to review all aspects of the church's activities.

The trustee team is aware of its responsibilities for risk assessments and is developing procedures for evaluating the risks associated with the church operating plan activities, and also reviewing annually all insurances and general safety, as well as the terms and conditions of employment of staff. The intention is to develop a comprehensive risk assessment policy which will ensure that all important risks are evaluated so that appropriate action can be taken to mitigate these risks where necessary. The trustee team has established procedures for child protection. All trustees and staff are required to be DBS (CRB) checked. The trustee team has also established procedures for General Data Protection Regulation (GDPR). The trustee team also follows the guidelines in respect of the current COVID-19 health and safety issues.

The staff team and church leaders meet regularly for prayer and implementation of the vision of the church.

The spiritual leadership team consists of the Senior Pastor, deaconess, and pastors of the church. The Senior Pastor is the chairman of the spiritual leadership team. Together they set the vision, value and direction of the church. The Senior Pastor and his staff team are responsible for the day-to-day operations of the church.

Potential trustees will undergo training and will be initially invited to be an observer in the trustee meeting as part of their training. The leadership team will decide his or her suitability to serve in the trustee team.

New trustees are provided with a trustee welcome pack with information of the church and the trustee role in relation to governance and their responsibilities under charity law.

The church employs three full time staff. The staff team is headed by the Senior Pastor. The Senior Pastor and his pastoral team provide pastoral care, visitation, preaching, teaching and training to the church members.

The ongoing COVID-19 situation is restricting the physical opening of the church and restricting evangelism and home visits and other ministries, and limiting the work staff have been able to do. As such the staff team has been on flexible furlough since 1 November 2020. This situation continues to be monitored.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

The objectives of the Church are:

- to advance the Christian faith in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;



# **EMMANUEL CHINESE CHURCH**

## **REPORT OF THE TRUSTEES, continued FOR THE YEAR ENDED 31 DECEMBER 2020**

### **OBJECTIVES AND ACTIVITIES, continued**

#### **Objectives, continued**

- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust in such a way and in such part of the United Kingdom or the world as the trustees from time to time may think fit.

#### **Principal activity**

The principal activity of the church is to share the Christian faith for the benefit of the public. Church services are held at 29 Gerrard Street, 2<sup>nd</sup> Floor, London, W1D 6JW.

#### **Vision statement**

Emmanuel Chinese Church is an apostolic, cell-based church, committed to obeying the Great Commandment and to fulfilling the Great Commission by motivating, equipping and empowering every member to be an effective minister of Jesus Christ.

#### **Statement on public benefit**

In deciding what activities the church should undertake during the period, the trustees have paid due regard to The Charity Commission's guidance on public benefit. The trustees consider that the objects for which the church was registered as a charity, and the activities during the period as described below, are for the public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Community**

To achieve our objectives, the church in Gerrard Street, Chinatown is opened to the general public from Tuesday to Friday from 11am to 5pm as a walk-in centre. The church provides a free service to the public and a place for people to enjoy community life, refreshments and recreational activities, and to receive prayer, and general help. The church attracts many people from all walks of life including local communities, students, restaurant workers, tourists and passers-by.

The doors of the church are open for the community. The church has provided help to many people who require assistance for emotional problems, family issues, gambling addiction and various other needs. The church help them by offering prayers and providing practical help such as help in translation from Chinese language to English, etc.

For the benefit of the local community and local restaurant workers, the church holds worship services every Tuesday and Sunday. The Tuesday service caters especially for local restaurant workers who are unable to come on Sunday due to work commitments. The church has many who work in restaurants attend the service.

Due to the COVID-19 pandemic situation, the church is following the government COVID-19 health and safety guidelines, and since 23 March 2020 the church has been closed to the public and has not met physically in the Chinatown venue. During this time, the church has been meeting online for Sunday services and prayer meetings.

# **EMMANUEL CHINESE CHURCH**

## **REPORT OF THE TRUSTEES, continued FOR THE YEAR ENDED 31 DECEMBER 2020**

### **ACHIEVEMENTS AND PERFORMANCE, continued**

#### **Church**

The church together with the Senior Pastor set out the vision and direction of the church for the year 2020 and emphasised the importance of seeking God in prayer. The church organised a 40 days period of fasting and praying from 2 February 2020 to 13 March 2020.

The church has for some time been looking to purchase their own property, a bigger venue to accommodate church growth. By the grace of God, a building was sought at the conclusion of a period of corporate prayer and fasting. The leaders and members of the church agreed to purchase the building and provided the funds towards the purchase of the property. The church acquired a church building in Kennington for a sum of £1,695,000 on 28 May 2020.

The church Sunday service, prayer meetings, bible teaching classes and all other meetings are held online on zoom. Our regular Sunday service (three congregations) attracts 180 people every Sunday.

The church organised special prayer meetings for COVID-19 in the month of March 2020, where the church encouraged people to pray for 15 minutes every Friday.

The church organised weekly Friday prayer meetings, starting from the month of May 2020. The church prayed together every Friday from 7.30 - 8.30 pm.

Easter Good Friday meditation was held on 10 April 2020, where all three congregations came together to seek God and meditate on the cross of Jesus. We had 85 people attend the meeting.

We have between 60-65 volunteers involved in running the church, Sunday service, Tuesday service, prayer meeting, cell group meeting, worship ministry, prayer ministry, visitation ministry, and caring for newcomers ministry.

#### **Training leaders**

The Senior Pastor mentors key leaders and cell group leaders regularly as well as providing leadership courses. Key leaders are invited to attend the weekly Wednesday leader meeting on zoom.

#### **Training new Christians**

Training new believers to become mature in faith, the church conducts various Bible courses to help these new Christians to grow and mature in faith. The church ran a regular Bible course throughout the year on alternate Saturdays.

#### **Cell groups**

Cell groups meet on zoom every week. All cell groups are involved in evangelism and helping new Christians to grow in their faith. Cell groups exist to allow church members to develop deeper relationships with one another and get connected into a family where they can grow together. Cell groups are essential for a church to grow in maturity and in number.

Due to the COVID-19 situation the church and cell groups have not been able to meet in the Chinatown building and cell members have encouraged their friends to attend the church and cell meetings on zoom. Through their efforts to invite people to come, we have seen some visitors come to our church zoom meeting.

#### **Baptisms**

There have been no baptisms in the year 2020 due to COVID health and safety considerations.

**EMMANUEL CHINESE CHURCH**  
**REPORT OF THE TRUSTEES, continued**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

**ACHIEVEMENTS AND PERFORMANCE, continued**

**Salvation**

15 people have come to faith in the year 2020.

**Special events**

For Christmas celebrations, all three congregations held their own celebrations across the month of December on zoom.

We had 60 people attend our thanksgiving service on 31 December 2020 on zoom.

**Future plans**

We plan to continue to reach out to the local community and evangelise by planning activities which can be of benefit to the community.

We plan to increase our regular Sunday service worshippers and to see an increase in the number of people establishing a personal relationship with our Lord Jesus Christ.

The church has acquired the church building in Kennington. We plan to use that building as our main church building and reach out to people in that area, and we plan to hold church services and other church activities there.

**FINANCIAL REVIEW**

**Financial overview**

The results for the year are set out in the accounts which follow this report.

The church had a net surplus for the year of £272,664 (6 months ended 31 December 2019 - £144,008). At 31 December 2020, unrestricted funds totalled £2,368,153 (31 Dec 2019 - £841,898); restricted funds totalled £27,069 (31 Dec 2019 - £1,280,660). The principal sources of income and related expenditure are shown in the Statement of Financial Activities.

**Reserves policy**

The policy of the trustees is to maintain sufficient liquid reserves to finance ongoing commitments such as rent and salaries, and to build sufficient reserves to enable the future development and expansion of the ministries of the church.



# EMMANUEL CHINESE CHURCH

## REPORT OF THE TRUSTEES, continued FOR THE YEAR ENDED 31 DECEMBER 2020

### RESPONSIBILITIES OF THE TRUSTEES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of its incoming resources and application of resources for that year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities';
- 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 accounts on the going concern basis unless it is inappropriate to presume that the church will continue in operation.


The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the church, and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the church trust deed. The trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the church and financial information included on the church's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Independent Examiner

A resolution to reappoint Andrew Geary of Geary Partnership as independent examiner of Emmanuel Chinese Church will be put to the board of trustees.

Approved by the Board of Trustees and signed on their behalf by:

  
Rev Y K Sung  
Chairman of the Board of Trustees

Date: 27-06-2021



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EMMANUEL CHINESE CHURCH**

I report on the accounts of Emmanuel Chinese Church for the year ended 31 December 2020, which are set out on pages 8 to 14.

### **Respective responsibilities of Trustees and Examiner**

The church's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

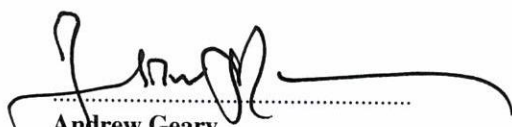
### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. My report is limited to those matters set out in the statement below.

### **Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in respect of the church in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**Andrew Geary**  
**Chartered Accountant**

Geary Partnership  
Chartered Accountants  
159a Chase Side  
Enfield  
EN2 0PW

Date: 29 June 2021 .....

**EMMANUEL CHINESE CHURCH**

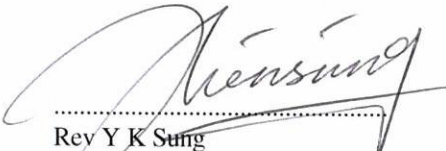
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

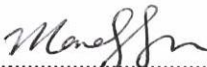
	Unrestricted funds £	Restricted funds £	Total funds Year ended 31 Dec 2020 £	Total funds 6 months to 31 Dec 2019 £
<b>INCOME AND EXPENDITURE</b>				
<b>Income from:</b>				
Donations and Legacies:				
Tithes and other offerings	448,356	-	448,356	251,253
Investments:				
Bank interest receivable	804	1,306	2,110	2,425
Grants receivable	33,859	-	33,859	-
Other	1,410	-	1,410	540
<b>Total Income</b>	484,429	1,306	485,735	254,218
<b>Expenditure on:</b>				
Charitable Activities (note 2)	(208,081)	(4,990)	(213,071)	(110,210)
<b>Total Expenditure</b>	(208,081)	(4,990)	(213,071)	(110,210)
<b>Net Income</b>	<b>276,348</b>	<b>(3,684)</b>	<b>272,664</b>	<b>144,008</b>
Transfers between Funds	1,249,907	(1,249,907)	-	-
<b>Net Movement in Funds</b>	<b>1,526,255</b>	<b>(1,253,591)</b>	<b>272,664</b>	<b>144,008</b>
<b>RECONCILIATION OF FUNDS</b>				
Net Movement in Funds, as shown above	1,526,255	(1,253,591)	272,664	144,008
Total Funds brought forward at 01 January 2020	841,898	1,280,660	2,122,558	1,978,550
<b>Total Funds carried forward at 31 December 2020</b>	<b>2,368,153</b>	<b>27,069</b>	<b>2,395,222</b>	<b>2,122,558</b>

**EMMANUEL CHINESE CHURCH**  
**BALANCE SHEET AT 31 DECEMBER 2020**

	31 Dec 2020	31 Dec 2019
	£	£
<b>Fixed assets</b>		
Tangible Fixed Assets (note 3)	1,744,065	19,605
<b>Current assets</b>		
Stocks	1,000	1,000
Debtors (note 4)	19,027	38,747
Cash at Bank and in Hand	660,941	2,069,039
	-----	-----
	680,968	2,108,786
<b>Creditors: amounts falling due within one year</b>		
Creditors and Accrued Expenditure (note 5)	(29,811)	(5,833)
	-----	-----
<b>Net current assets</b>	651,157	2,102,953
	-----	-----
<b>Net assets</b>	<b>2,395,222</b>	<b>2,122,558</b>
	-----	-----
<b>Funds</b>		
General Fund	2,368,153	841,898
Restricted Funds (note 6)	27,069	1,280,660
	-----	-----
	<b>2,395,222</b>	<b>2,122,558</b>
	-----	-----

Approved by the Board of Trustees on 27-06-2021 and signed on their behalf by:

  
 .....  
 Rev Y K Sung  
 Trustee

  
 .....  
 Mun Yee Yau  
 Trustee

# EMMANUEL CHINESE CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies

#### a). Basis of accounting

The financial statements have been prepared under the historical cost convention, and 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 (FRS 102) (effective 1 January 2019).

#### b). Income recognition

Tithes and offerings are accounted for when received by the church. Other income is accounted for on an accruals basis as far as it is prudent to do so.

#### c). Recognition of expenditure and liabilities

Expenditure is recognised in the Statement of Financial Activities as it is incurred. Expenses incurred wholly in pursuance of the church's charitable activities, including salaries of pastoral staff, are classified as resources expended on Charitable Activities. Expenses incurred in meeting the ongoing requirements of statute and the church's constitution are classified as Governance Costs. Other management and administration costs are classified as Other Resources Expended.

Accrued expenditure has been taken up in the accounts at the financial year end.

#### d). Fixed assets, depreciation, and amortisation

Fixed assets are stated at cost less accumulated depreciation or amortisation.

Depreciation and amortisation is provided at the following annual rates, calculated to reduce the book value of the assets concerned to estimated residual value over their useful working lives:

Freehold premises – 2% on cost

Leasehold improvements – 10% on cost (over the period of the lease)

Fixtures, fittings and equipment - 25% on cost

#### e). Stocks

Stocks consist of books held for resale and are valued at the lower of cost and net realisable value.

#### f). Pension contributions

The church makes regular contributions towards the personal pension plans of certain employees in compliance with the workplace pension regulations. Contributions are charged to staff costs as incurred. There were no outstanding contributions at the balance sheet date.

#### g). Taxation

As a registered charity, the church is generally exempt from income tax and capital gains tax, but not from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.



# EMMANUEL CHINESE CHURCH

## NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. Accounting Policies, continued

#### h). Funds structure

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are three restricted funds: the Development Fund, the Mission and Relief Fund, and the Theology Fund, set aside for the purposes described in note 7 to the accounts.

### 2. Expenditure on Charitable Activities

	Unrestricted funds £	Total Restricted funds £	Total funds Year ended 31 Dec 2020 £	Total funds 6 months to 31 Dec 2019 £
<b>a. Direct expenditure</b>				
Mission and relief	-	1,000	1,000	-
Pastoral staff costs	122,019	-	122,019	60,636
Rent and rates and hire of halls	46,827	-	46,827	32,644
Events and other activities	193	-	193	133
Gifts and honoraria	1,100	-	1,100	2,250
Other expenditure	-	3,990	3,990	4,409
	<b>170,139</b>	<b>4,990</b>	<b>175,129</b>	<b>100,072</b>
<b>b. Support costs</b>				
Office overheads	6,767	-	6,767	4,335
Depreciation and amortisation	29,375	-	29,375	4,003
	<b>36,142</b>	<b>-</b>	<b>36,142</b>	<b>8,338</b>
<b>c. Governance Costs</b>				
Accountancy fees	1,800	-	1,800	1,800
	<b>1,800</b>	<b>-</b>	<b>1,800</b>	<b>1,800</b>
<b>Total</b>	<b>208,081</b>	<b>4,990</b>	<b>213,071</b>	<b>110,210</b>

# EMMANUEL CHINESE CHURCH

## NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 2. Expenditure on Charitable Activities, continued

	Year ended 31 Dec 2020	6 months to 31 Dec 2019
<b>Staff</b>		
The average number of employees during the year was:		
Management and administration of the Charity	3	3
	----	----
Number of staff for whom retirement benefits are accruing under money purchase pension schemes	2	2
	----	----
<b>Staff Costs</b>	<b>£</b>	<b>£</b>
Staff salaries	106,650	52,199
Employer's NI contributions	7,097	4,602
Pension contributions	8,272	3,835
	-----	-----
	<b>122,019</b>	<b>60,636</b>
	-----	-----

No employees earned £60,000 p.a. or more.

### 3. Tangible Fixed Assets

	Freehold premises £	Leasehold improvements £	Fixtures fittings and equipment £	Total £
<b>Cost or valuation</b>				
Balance at 01.01.2020	-	50,846	42,195	93,041
Additions	1,753,835	-	-	1,753,835
	-----	-----	-----	-----
<b>Balance at 31.12.2020</b>	<b>1,753,835</b>	<b>50,846</b>	<b>42,195</b>	<b>1,846,876</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
Balance at 01.01.2020	-	35,595	37,841	73,436
Charge for the year	21,923	5,085	2,367	29,375
	-----	-----	-----	-----
<b>Balance at 31.12.2020</b>	<b>21,923</b>	<b>40,680</b>	<b>40,208</b>	<b>102,811</b>
	-----	-----	-----	-----
<b>Net Book Value at 31.12.2020</b>	<b>1,731,912</b>	<b>10,166</b>	<b>1,987</b>	<b>1,744,065</b>
	-----	-----	-----	-----
<b>Net Book Value at 31.12.2019</b>	<b>-</b>	<b>15,251</b>	<b>4,354</b>	<b>19,605</b>
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### 4. Debtors

	31 Dec 2020 £	31 Dec 2019 £
Gift Aid tax rebate receivable	18,497	9,679
Other debtors, prepayments and accrued income	530	29,068
	-----	-----
	<b>19,027</b>	<b>38,747</b>
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**EMMANUEL CHINESE CHURCH**

**NOTES TO THE ACCOUNTS, continued**

**FOR THE YEAR ENDED**

**31 DECEMBER 2020**

**5. Creditors: amounts falling due within one year**

	31 Dec 2020 £	31 Dec 2019 £
Accruals and deferred income	26,165	1,800
Taxation and social security	3,406	3,962
Other creditors	240	71
	-----	-----
	<b>29,811</b>	<b>5,833</b>
	-----	-----

**6. Restricted Funds**

	Development Fund £	Mission And Relief Fund £	Theology Fund £	Total Restricted Funds £
Balance at 01.01.2020	1,248,634	26,169	5,857	1,280,660
Incoming resources	1,273	27	6	1,306
Outgoing resources	-	(1,000)	(3,990)	(4,990)
Transfers (to)/from unrestricted funds	(1,249,907)	-	-	(1,249,907)
	-----	-----	-----	-----
<b>Balance at 31.12.2020</b>	<b>-</b>	<b>25,196</b>	<b>1,873</b>	<b>27,069</b>
	-----	-----	-----	-----

The Development Fund exists to provide for the future development of the church. It can be used for purchase of a building, training centre or worship places.

The Mission and Relief Fund exists to provide funds for missionary activities and disaster and poverty relief.

The Theology Fund exists to provide funds for the training and support of spiritual leaders at Bible colleges and elsewhere.

**7. Analysis of net assets between funds**

	General Fund £	Restricted Funds £	Total £
Tangible fixed assets	1,744,065	-	1,744,065
Cash at bank and in hand	633,872	27,069	660,941
Other net current assets/(liabilities)	(9,784)	-	(9,784)
	-----	-----	-----
	<b>2,368,153</b>	<b>27,069</b>	<b>2,395,222</b>
	-----	-----	-----

# EMMANUEL CHINESE CHURCH

## NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 8. Operating lease commitments

At the balance sheet date, the Church had commitments to make payments during the following year in respect of non-cancellable operating leases:

	31 Dec 2020	31 Dec 2019
	£	£
On leases which expire:		
Within one to five years of the balance sheet date	62,000	62,000
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### 9. Transactions involving trustees and connected persons

1. During the year ended 31 December 2020, Rev Y K Sung, a trustee, received remuneration including pension in the sum of £39,690 (6 months ended 31 Dec 2019 - £19,600) in his capacity as Senior Pastor and received £Nil (6 months ended 31 Dec 2019 - £452) as re-imbursement of church expenses.

2. During the year ended 31 December 2020, Mr J Sung, son of the trustee Rev Y K Sung, received remuneration including pension of £37,616 (6 months ended 31 Dec 2019 - £18,217) as an employee of the church, and undertook Bible School studies at a cost to the church of £3,990 (6 months ended 31 Dec 2019 - £3,912).