

**ABBAY CHURCH CIO
TRUSTEES' ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022**

Registered Charity Number: 1184604

ABBAY CHURCH CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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ABBEY CHURCH CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2022

Status

Abbey Church CIO is a Registered Charity, No 1184604 having been registered on 25 July 2019 as a Charitable Incorporated Organisation; it is governed by its Constitution dated 19 June 2019. Previous to 25 July 2019 Abbey Church was part of a Charitable Company, Hillview Evangelical Church [Charity Number 1115938; Company Registration Number 5899178] having been a church plant by Hillview Church in September 1999. Initially it was part of the then Hillview Evangelical Church Trust before Incorporation on 29 August 2006.

The Trustees are pleased to present this Annual Report and Accounts for the Charity; it is for the reporting period 1 September 2021 to 31 August 2022 and the third Annual Report since registration. The report includes the information required by the Charity SORP FRS102 as a Charity registered in England and Wales.

Trustees

The Trustees who served during the year and since the year end were as follows:

Mark Bashford	<i>Resigned Chair of Trustees: 17 March 2022 - also Elder of Abbey Church</i>
Patricia Murphy	<i>Appointed Chair of Trustees: 17 March 2022</i>
Philip Ricketts	<i>Finance Team</i>
Andrew Conlan	
David Wallace	
David Bradford	<i>Resigned as Trustee; 17 March 2022</i>
Kenneth Hawkins	<i>Appointed Trustee; 5 May 2022</i>
Graham Dancy	<i>Appointed Trustee; 22 September 2022</i> <i>– also Elder of Abbey Church [PT Church Leader]</i>

Charity's principal address

15 The Chase
Abbeydale
Gloucester
GL4 4WP

Agents and Advisors

<i>Independent examiner:</i>	Joshua Kingston BSc. ACA, Burton Sweet Limited Chartered Accountants, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR
<i>Bankers:</i>	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
<i>Solicitors:</i>	Ellis-Fermor & Negus Limited, 2 Devonshire Ave, Beeston, Nottingham, NG9 1BS

STRUCTURE, GOVERNANCE & MANAGEMENT

Organisational Structure

The year commenced with the Board of Trustees being six personnel in total. During the year this reduced to five with the resignation of David Bradford in March 2022 for health reasons, but restored to six in May 2022 with the appointment of Kenneth Hawkins, as stated on page 1. Also during the year Mark Bashford resigned as Chair of the Trustees with Patricia Murphy appointed in his place [March 2022]

Since the end of the financial year [September 2022] Graham Dancy has also been appointed increasing the number of Trustees to seven. As stated on page 1 Graham is also an Elder of Abbey Church and currently the employed part-time Church Leader in succession to Andrew Conlan. Whilst the present arrangements are satisfactory, the appointment of further Trustees continues to be under review with due consideration being given to the Trustee Skills Audit carried out in the previous financial year.

The day-to-day management and leadership of Abbey Church is delegated to a team of Elders who are responsible for providing the leadership to the Church in seeking to achieve the aims of the Charity. At the start of the financial year there was a team of four, one of whom was a Trustee, as shown on page 1. However, this reduced to a team of three when Darren Chandler stood down from this role. With the subsequent appointment of Graham Dancy as a Trustee two Elders are now also Trustees.

During the year the Trustees met three times [3 – Ordinary General Meetings] to oversee key aspects of the Charity's operation; there was also the AGM. Minutes are kept of all meetings of Trustees and were submitted to Burton Sweet for scrutiny, as required.

The Church is structured to operate with five main Ministry Teams to develop, plan and fulfil its programme of activities and events in seeking to achieve the aims and objects of the Charity. These are the Sunday [Church] Team, Neighbourhood Team, World Vision Team, Pastoral Care Team and Community Groups Team. In addition the Charity also employs a part-time Church Administrator; however, early in the year the full-time Youth Worker resigned to pursue further education abroad.

Finally, there is also a Finance Team responsible for the financial controls of the activities of the Church. It produces regular management accounts for the Charity and reports to the Trustees at their meetings concerning all financial aspects of the operation of the Charity. The Finance Team also proposes the annual budget following consultation with the leadership of the Church, and it is then approved by Trustees. The committee maintains close supervision of the income and expenditure account, as well as capital expenditure items.

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2022

Appointment of Trustees

Trustees are normally recruited from persons known to the Trustees. Prior to appointment, potential Trustees are given opportunity to attend a Trustees' meeting to observe the working of the charity, along with opportunities to discuss their potential involvement more fully. The charity provides every Trustee with an induction pack, which details their legal responsibilities and provides key policies.

Networks and other relationships

Abbey Church has links with national organisations such as Christian Concern, CAP [Christians Against Poverty], Counties UK [Neighbourhood Chaplains], Association of Christian Counsellors, Partnership UK, as well as with international relief agencies, such as Tearfund, Samaritan's Purse, and Open Doors. Abbey Church also works locally with other churches, schools and groups in the community.

The Charity uses the services of ThirtyOne: Eight, formerly known as CCPAS [Churches' Child Protection Advisory Service] for advice, support, training and resources in all areas of safeguarding children and vulnerable adults, including DBS disclosures.

Risk Management

At the outset of preparing to establish Abbey Church CIO and separate from the Hillview Charity, it was agreed between the two parties that all the policies, procedures and risk assessments current at the time would be made available to Abbey Church CIO for adoption, as appropriate, by Abbey Church CIO.

During the reporting period the Trustees have endeavoured to review and update the above policies to be more specifically relevant to Abbey Church CIO. Initially priority was given to policies for Conflicts of Interest, Safeguarding and Anti Bribery and Corruption. Since then consideration has been; and continues to be given to others, e.g. Ethos Statement, Data Protection [GDPR], Diversity and Equality, Health and Safety, Finance and Reserves.

The arrangements put in place have enabled the Safeguarding requirements to be met. The Trustees have also sought to ensure that their duties under GDPR are being properly discharged. They also confirm that they have referred to the guidance contained in the Charity Commission's guidelines on public benefit when reviewing the Charity's aims and objects and in planning future activities.

OBJECTIVES AND ACTIVITIES

The object of Abbey Church CIO is to advance the Christian faith, according to the statement of beliefs and practices of Abbey Church for the public benefit in Gloucester and in such other parts of the United Kingdom or the world as the charity Trustees think fit.

Abbey Church CIO is a registered charity that oversees the work of Abbey Church, first established in 1999. Between then and the formation of Abbey Church CIO, the charity came under the governance of the Charity Company "Hillview Evangelical Church" (HECCo).

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The activities of the Charity have the broad aims of seeking to contribute, as appropriate, to the spiritual, physical, social and educational needs of the Abbey Church community, focused on the communities of Abbeymead and Abbeydale in the city of Gloucester. These aim to cater for all age groups from Parent and Toddlers to Senior Citizens. Through its mission support programmes it also seeks to further its objects beyond the immediate communities where Abbey Church operates to other parts of the UK and overseas; this includes Moldova by virtue of grants being paid through a European Bank [See Financial Statements : Note 5 – Analysis of Grants : Moldova Orphanage].

Examples of the current work can be seen on the website www.abbeychurch.net and on our Facebook page. Each of the ministries of the Church are reviewed regularly to ensure the services and activities are effective in connecting with our community. We continue to grow both in new people attending, particularly at the Sunday morning service, as well as in the development of Church members; training up and developing church members to serve in a greater way.

Typically, there are in the region of 100 adults, children and young people at Abbey Church in a Sunday service. As with any church of the type of Abbey, the viability and sustainability of their programmes is almost entirely dependent upon members who give voluntarily and consistently of their time. The wide range of gifts and abilities available combine to produce a volunteer workforce that is effective in contributing to the life of the church, enabling it to achieve the Objects of the Charity. We are extremely grateful to all those who are involved in the church in that way. It is estimated that the value of their contribution in 2021-22, if employed, would have been in the order of £140,000 based on the national minimum wage.

ACHIEVEMENTS AND PERFORMANCE

The use of local halls, including Heron School a primary school within Abbeydale and Abbeydale Community Centre, allows the Church both to meet on Sunday and host other events for Children, families and youth and adults.

This includes our children's clubs, 6:15 Club and Friday Fun Football (running together in term time), which in addition to games, sport, crafts etc. allow us the opportunity to teach children from the neighbourhood Christian values and biblical principles. These continue to be popular, along with groups such as, Abbey Tots (mother and toddler group) and Abbey Baby Club (support for new mums). These activities serve as an outreach to families in the area and allow us opportunities to engage with, and support families that would otherwise never connect with Church.

Community engagement pastorally is growing and the work of the Neighbourhood Chaplains team continues; the team along with others in the church have been actively engaged in support for families in the area who qualify for 'Free School Meals', working alongside the local authority as part of the HAF programme to offer food and activities for families. These activities have taken place during the Christmas (2021), Easter and Summer (2022) holidays.

The church has also continued to periodically run Christianity Explored and Discipleship Explored courses and engage in outreach at special events. Among these was a service and celebration

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meal to mark the Queen's platinum jubilee. The Church is encouraged by the spiritual growth of those participating in the various courses and events and the progress of some towards membership, including celebrating the baptisms of one adult and nine young people. The growth and life of the Church have also been furthered by a church development weekend held at a Christian retreat centre. The goals were to foster church unity and equip the church in its outreach to the community. This was accomplished by worship together and in-depth teaching sessions as well as different family activities. Similar goals were also achieved with a youth development weekend away led by the Youth worker.

During the reporting period of 2021-22 there continued to be challenges related to the Coronavirus Pandemic. These have required on occasion the use of alternative facilities for various activities, alongside the use of Zoom to connect others to the meetings. The use of this technology has continued to allow those having to isolate or who cannot physically be at the meetings due to sickness or infirmities to continue to connect to the meeting virtually.

FINANCIAL REVIEW

Reserves Policy

The Trustees have considered a Reserves Policy for Abbey Church CIO and established that the Charity should hold free reserves of at least £25,000, or the equivalent of at least 3 months of the essential operating costs of the Charity.

Free reserves are defined as unrestricted or general funds held by the Charity but not committed or invested in tangible fixed assets. This level of free reserves gives the Trustees and Leaders the opportunity and time to make appropriate decisions to rectify the situation should unexpected costs arise or a material drop in income occur.

The free reserves held at the period-end are [£218,348]. The level of reserves compared to operating expenditure is due to the intention of the Charity to undertake building work, the cost of which is likely to exceed significantly the level of reserves held.

Financial Review

The financial statements show that in the third financial period of its operation the total income of the Charity was £91,034. As will be seen from Note 2, the majority of this was from General Offerings amounting to £66,561 with associated income from tax refunds (Gift Aid) of £11,869; this would indicate that some 83% of the general offerings were donated in a tax-efficient manner. The balance of total income came from Charitable Income [£9,518], Grants [£2,004] and Interest [£1,082].

Total expenditure was £91,752 resulting in a net deficit for the financial year of £718.

Compared to a Total Income of £120,269 in 2021, there was therefore a downturn in income for 2022 of £29,235. As can be seen from Note 2 this was mainly due to a downturn in General Offerings of approx. £10,500 [Unrestricted Funds] and £12,000 [Restricted Funds – no activities anticipated during the Financial Year] with a consequent reduction in Income Tax Refunds [Gift Aid] of approx. £2,500. With no Youth Worker being employed for ten months of the year Grant Income applications for Grants were not applied for to the same extent, with a resulting reduction

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YEAR ENDED 31 AUGUST 2022

of approx. £8,200. Income from Charitable Income, however, saw an increase of approx. £4,530 due to the Charity's increased involvement in the HAF Programme [See Achievements and Performance].

Regarding Expenditure, the total amount for 2021 was £107,729, compared with £91,752 for 2022 - a reduction of £15,977. As shown by the overall financial summary [page 9] and Note 4 this was mainly due to zero Restricted Expenditure.

In considering the expenditure on Charitable Activities it can be seen from Note 4, that overall about 90% was actually activity-related with about 10% related to support costs. In addition, it can also be seen that Grants of £9,100 were made for Christian work; this can be seen in greater detail in Note 5 where there is an analysis of these grants. It is the aim of the Charity to make grants equating to about 10% of the combined total of general offerings [unrestricted] and associated income from tax refunds (Gift Aid); from Note 2 this can be seen to be £78,430 – the actual total of grants therefore exceeded this aim.

In summary, Note 14 shows the free reserves of the Charity as at 31 August 2022 to be £218,348 – these are all stated as Unrestricted Funds. [Note : £219,066 for 2021]

The third reporting period of the Charity again continued to be a particularly challenging one as life began to return to whatever the 'new normal' might be as pandemic restrictions relaxed. The Trustees continue therefore to be both, pleased, grateful and encouraged that Income has almost enabled all costs to be met, save for the small deficit of £718.

Restricted Fund [See also Note 16]

In the arrangements for the divisions of assets agreed between Hillview Evangelical Church (Charitable Company) and Abbey Church CIO there was a balance remaining from the Restricted Fund intended for a building project that will not now proceed. This amounts to £29,320 and is being retained by Hillview until such time as the fund can become Unrestricted. Some progress has been made on this but further work needs to be done in consultation with the Charity Commission.

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Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

.....
Patricia Murphy (Chair of Trustees)

Date:

ABBHEY CHURCH CIO
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 AUGUST 2022

Independent examiner's report to the Trustees of Abbey Church CIO

I report to the Trustees on my examination of the accounts of Abbey Church CIO (the Charity) for the period ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Joshua Kingston BSc. ACA
Burton Sweet Limited Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

ABBAY CHURCH CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Income from:					
Donations and legacies	2	80,434	-	80,434	113,729
Charitable activities	3	9,518	-	9,518	4,988
Investments		1,082	-	1,082	1,552
Total income		<u>91,034</u>	<u>-</u>	<u>91,034</u>	<u>120,269</u>
Expenditure on:					
Charitable activities	4	91,752	-	91,752	107,729
Total expenditure		<u>91,752</u>	<u>-</u>	<u>91,752</u>	<u>107,729</u>
Net income/(expenditure)	7	(718)	-	(718)	12,540
Transfers between funds	13	-	-	-	-
Net movement in funds		<u>(718)</u>	<u>-</u>	<u>(718)</u>	<u>12,540</u>
Total funds at the start of the period	13	219,066	-	219,066	206,526
Total funds at the end of the period	13	<u>218,348</u>	<u>-</u>	<u>218,348</u>	<u>219,066</u>

The charity has no recognised gains and losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

See prior period fund comparatives in note 9
The notes on pages 11 to 16 form part of these financial statements

ABBAY CHURCH CIO
BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	As at 31 Aug 2022 £	As at 31 Aug 2021 £
Current assets			
Debtors	11	2,787	5,547
Cash at bank and in hand		218,483	217,206
		<u>221,270</u>	<u>222,753</u>
Creditors : Amounts falling due within one year	12	(2,922)	(3,687)
Net current assets		<u>218,348</u>	<u>219,066</u>
Net assets		<u>218,348</u>	<u>219,066</u>
Funds			
Unrestricted funds	14	218,348	219,066
		<u>218,348</u>	<u>219,066</u>

These financial statements were approved by the trustees on and are signed on their behalf by:

.....
Patricia Murphy (Chair of Trustees)

.....
Philip Ricketts (Trustee; Finance Team)

The notes on pages 11 to 16 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1 Accounting policies

- a) The 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties about the Charity's ability to continue as a going concern, despite the significant uncertainty being caused by the national cost of living and worldwide COVID-19 crisis. Whilst the Trustees expect there to be a significant impact on the charity's operations our current operations have very little cost liabilities, with any additional costs caused in making adjustments to operations being minor. It is also recognised that the charity has sufficient reserves to be able to meet these challenges.

- b) Income from donations are included when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

- c) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Most expenditure is directly attributable to specific activities and has been included in those cost categories. Support costs have been allocated 100% towards the charitable activities of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

- d) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- e) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- f) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- g) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.
- h) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- i) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ABBAY CHURCH CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2022 £
General offerings	66,561	-	66,561
Grants	2,004	-	2,004
Income tax refunds	11,869	-	11,869
	<u>80,434</u>	<u>-</u>	<u>80,434</u>

Prior Year Comparative

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2021 £
General offerings	77,144	12,000	89,144
Grants	10,214	-	10,214
Income tax refunds	14,371	-	14,371
	<u>101,729</u>	<u>12,000</u>	<u>113,729</u>

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Event income	9,518	-	9,518	4,988
	<u>9,518</u>	<u>-</u>	<u>9,518</u>	<u>4,988</u>

Prior Year Comparatives were all represented by unrestricted funds

4 Expenditure on: charitable activities

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Grants for Christian work (see note 5)	9,100	-	9,100	10,145
Church workers	35,262	-	35,262	52,817
Ministry costs	4,361	-	4,361	15,924
Training	818	-	818	590
Event expenses	32,452	-	32,452	19,580
<u>Support costs</u>				
Safeguarding costs	154	-	154	296
Insurance	620	-	620	597
Printing, postage and stationery	27	-	27	241
Accountancy fees	173	-	173	173
Fees and Subscriptions	1,226	-	1,226	1,177
Equipment	5,599	-	5,599	4,096
Miscellaneous	550	-	550	233
Governance costs (see note 6)	1,410	-	1,410	1,860
	<u>91,752</u>	<u>-</u>	<u>91,752</u>	<u>107,729</u>

The only restricted expenditure on charitable activities in 2021 was £12,000 included in Ministry costs

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

5 Analysis of Grants

	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
<i>To Institutions</i>		
Gloucester City Mission	1,200	1,200
Armonia Trust UK	880	880
Ambassadors Football	1,380	1,380
Ifes Trust	900	890
Friends of Turkey	1,200	1,700
Open doors	900	875
Echoes International [Giovanni and Hannah Donato]	1,340	890
Frontiers	400	500
Moldova Orphanage [Anatolli and Corinne Natic-Anbeek]	500	380
TSCF NZ Inc [The Well]	-	1,200
<i>To Individuals</i>		
Hannah Coggins	400	250
	<u>9,100</u>	<u>10,145</u>

6 Governance costs

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Independent examiner's fees	1,410	-	1,410	1,860
	<u>1,410</u>	<u>-</u>	<u>1,410</u>	<u>1,860</u>

7 Net income/(expenditure)

This is stated after charging	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Independent Examiner's fee:		
- for Independent Examination	768	660
- for Accounts Preparation	942	1,200
- Under/ (Over) Accrual in Previous Year	(300)	-
- for Other Services	173	173
	<u>173</u>	<u>173</u>

8 Staff costs and numbers

The aggregate staff costs were	Year ended 31 Aug 2022 £	Year ended 31 Aug 2021 £
Wages and salaries	32,217	48,241
Pension costs	2,900	4,207
	<u>35,117</u>	<u>52,448</u>

ABBEY CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

8 Staff costs and numbers (continued)

No staff received employment benefits of more than £60,000.

The average number of staff (headcount) during the year was 2 (2021: 3).

The total aggregate employment benefits received by key management personnel were £22,136 (2021: £33,522).

Aggregate donations from Trustees, key management personnel and other related parties were £24,420 (2021: £24,710).

No expenses were paid to trustees during the current or prior year.

9 Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Year ended 31 Aug 2021 £
Income from:			
Donations	101,729	12,000	113,729
Charitable activities	4,988	-	4,988
Investments	1,552	-	1,552
Total income	<u>108,269</u>	<u>12,000</u>	<u>120,269</u>
Expenditure on:			
Charitable activities	95,729	12,000	107,729
Total Expenditure	<u>95,729</u>	<u>12,000</u>	<u>107,729</u>
Net income/(expenditure) and Net movement in funds	12,540	-	12,540
Total funds at the start of the period	206,526	-	206,526
Total funds at the end of the period	<u>219,066</u>	<u>-</u>	<u>219,066</u>

10 Taxation

The charity is exempt from corporation tax on its charitable activities.

11 Debtors

	31 Aug 2022 £	31 Aug 2021 £
Other debtors	2,787	5,547
	<u>2,787</u>	<u>5,547</u>

12 Creditors: amounts falling due within one year

	31 Aug 2022 £	31 Aug 2021 £
Accruals	1,710	1,860
Other creditors	1,212	1,827
	<u>2,922</u>	<u>3,687</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

13 Movements in funds

As at 31 August 2022	As at 1 Sept 2021 £	Income £	Expenditure £	Transfers £	As at 31 Aug 2022 £
Restricted Funds					
Educational Fund	-	-	-	-	-
Unrestricted Funds					
General funds	219,066	91,034	(91,752)	-	218,348
Total funds	<u>219,066</u>	<u>91,034</u>	<u>(91,752)</u>	<u>-</u>	<u>218,348</u>

Prior Year Comparative As at 31 August 2021

	As at 1 Sept 2020 £	Income £	Expenditure £	Transfers £	As at 31 Aug 2021 £
Restricted Funds					
Educational Fund	-	12,000	(12,000)	-	-
Unrestricted Funds					
General funds	206,526	108,269	(95,729)	-	219,066
Total funds	<u>206,526</u>	<u>120,269</u>	<u>(107,729)</u>	<u>-</u>	<u>219,066</u>

Educational Fund

The purpose of this fund is to support education of biblical studies.

14 Analysis of net assets between funds

As at 31 August 2022	Other Net Assets £	Total £
Unrestricted Funds		
General funds	218,348	218,348
Total funds	<u>218,348</u>	<u>218,348</u>

Prior Year Comparative As at 31 August 2021

	Other Net Assets £	Total £
Unrestricted Funds		
General funds	219,066	219,066
Total funds	<u>219,066</u>	<u>219,066</u>

ABBEY CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

15 Related party transactions

Mark Bashford, David Bradford, Andrew Conlan, Kenneth Hawkins, trustees and related parties received payments of £400 [2021: £600]; £100 [2021: £100]; £800 [2021: £Nil]; and £200 [2021: £Nil] respectively for speaking services at Abbey Church.

These payments are permitted under the Memorandum & Articles of Association.

There are no other related party transactions apart from those already disclosed.

16 Donation of assets and liabilities

On 1 September 2019, the Trustees of Hillview Evangelical Church, charitable company (registration number: 05899178) moved the trade and assets of the Abbey Church into the newly constituted CIO. The impact of this event has been that Abbey Church CIO was gifted an agreed sum of £201,717 of the Abbey Church assets at that date.

The carrying values of the assets and funds transferred were:

Net Assets:	£
Cash in hand and on deposit	<u>201,717</u>
Funds:	
Unrestricted general funds	<u>201,717</u>

The total asset transfer amounts to £231,037, the difference of £29,320 relates to a restricted fund. Hillview Evangelical has applied for the fund to be derestricted by the Charity Commission. The funds will be transferred to Abbey Church CIO once this process has been approved.