

# Long Crendon Baptist Church CIO

Report and Accounts

Year ended 31 December 2021

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**LONG CRENDON BAPTIST CHURCH  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**CHARITY INFORMATION**

|                                    |                                                                                                                                                                                                                                                                                                                |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                    | Simon Howard (appointed 30 November 2020)<br>James Hughes (appointed 30 November 2020)<br>Sarbjit Klair (appointed 5 February 2022)<br>Nigel Smith (appointed 30 November 2020)<br>Neil Turton (appointed 30 November 2020)<br>Colin White (appointed 6 March 2021)<br>Geoff Wood (appointed 30 November 2020) |
| <b>Key Staff</b>                   | Neil Turton<br>Colin White<br>Sarbjit Klair                                                                                                                                                                                                                                                                    |
| <b>Governing Document</b>          | CIO constitution dated 30 November 2020                                                                                                                                                                                                                                                                        |
| <b>Charity Registration Number</b> | 1192575                                                                                                                                                                                                                                                                                                        |
| <b>Principal Address:</b>          | High Street<br>Long Crendon<br>Aylesbury<br>Buckinghamshire<br>HP18 9AF                                                                                                                                                                                                                                        |
| <b>Independent Examiner</b>        | Ajay Rajani FCIE<br>Stewardship<br>1 Lamb's Passage<br>London<br>EC1Y 8AB                                                                                                                                                                                                                                      |
| <b>Bankers</b>                     | Santander<br>Bridle Road<br>Bootle<br>Merseyside<br>GIR 0AA                                                                                                                                                                                                                                                    |

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# **LONG CRENDON BAPTIST CHURCH**

## **MANAGING TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **Overview**

Long Crendon Baptist Church is a lively evangelical church situated in a large village in Buckinghamshire. The Church has a full programme of services and mid-week activities that serve the village itself as well as the surrounding towns and villages and the Church also supports missionary work in the UK and overseas. The Church's focus in the year has been on continuing to implement its vision to see lives changed by Christ. The Managing Trustees present this report for the year ended December 2021 with thanks to God for his continued faithfulness.

#### **Transfer of assets and activities to a newly registered charitable incorporated organisation**

On 30 November 2020 a charitable incorporated organisation ('CIO') with the name Long Crendon Baptist Church was registered with the Charity Commission (registration number 1192575) to continue the activities of the church. On 30 June 2021 the unincorporated charity's net assets and its activities were transferred to the newly registered CIO and the old charity ceased to operate. Once all land registry updates for the transfer of property (the church building and two manses) were completed, the old charity could be closed. The old, unincorporated charity was formally deregistered by the Charity Commission on 18 February 2022.

As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the unincorporated charity were transferred at book value, not fair value, to the CIO. These financial statements present the combined results of the unincorporated charity and the CIO for the year ended 31 December 2021 and the comparatives are the results of the trust for the year ended 31 December 2020. More information about the merger is given in note 14 'Use of merger accounting'.

#### **Structure, governance and management**

The Managing Trustees are the Elders of the Church who comprise the Pastors and Lay Elders (non-pastors). The Pastors are Elders whose gift in preaching, teaching and pastoral care has been recognised by the Church and have been appointed by the Church to exercise such a ministry. Three of the Elders, Neil Turton, Sarb Klair and Colin White, are appointed as Pastors and are remunerated accordingly.

The five trustees listed on page 1 with an appointment date of 30<sup>th</sup> November 2022, are the founding trustees of the new CIO, but were also trustees for the previous unincorporated charity. A decision was made by the trustees and agreed with members that new appointments (of Elders) after 30<sup>th</sup> November 2022 would become trustees of the new CIO, but not of the old unincorporated charity which was being wound up. Lay Elders are voted in by church members as Elder and Trustee. New Pastors are voted into post by the church members, and become trustees on satisfactorily passing their 6-month review.

Sarb Klair was appointed as Pastor for Pastoral Care and Training by a vote at an online Church Members' Meeting on June 3, 2021 and started work on August 1, 2021. Sarb became a trustee with effect from February 5, 2022.

# **LONG CRENDON BAPTIST CHURCH**

## **MANAGING TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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A Managing Trustee may resign at any time. Lay Elders are elected for five yearly terms. Managing Trustees meet on a regular basis throughout the year. The five-year term of one of the trustees, Simon Howard, came to an end in November 2021 at which point he started a four-month sabbatical. At a Church Members' Meeting on 17 February 2022 he was appointed to serve for a further five years with effect from April 1, 2022.

A significant part of the pastoral administrative work of the Church was carried out by two part-time paid Administrators: Helen Walker is the Pastoral Administrator, Sarah Rothwell is the Financial Administrator and Operations Manager.

The other members of the staff team comprised a voluntary Women's Worker, Liz Turton, and a Youth and Children's Worker, Nathan Elliott. In addition, in the academic year from September 2021 to July 2022 we have two participants in our ministry training scheme who benefit from internal and external Bible training as well as gaining experience in serving in different areas of ministry in the church.

The voluntary service of a great number of people, as a response to God's love, continues to be an essential part of the life of the Church and enables the many activities and events to be held. During the period 7 new members were welcomed into Church membership. As at 31 December 2021 there were 152 members.

The Managing Trustees regularly assess the major risks to which the Church is exposed and ensure that systems are in place to mitigate exposure to the major risks including ensuring all necessary DBS checks are carried out and are clear.

### **Objectives and activities for the public benefit**

The primary objective of the Church is the promotion of our Lord Jesus Christ for the benefit of the public.

The purposes of the Church are the advancement of the Christian faith in accordance with the Basis of Faith set out in the Church Constitution primarily, but not exclusively, within Long Crendon and the surrounding neighbourhood, and such other charitable purposes as shall, in the opinion of the Members of the Church, further the work of the Church.

The Managing Trustees have given due regard to guidance on Public Benefit, as published by the Charity Commission, to provide a distinct public benefit in planning the activities of the Church.

The vision of the Church is to see lives changed by Christ. Most of the Church's activities are directed at providing either a spiritual or practical benefit to members of the public. Activities are organised for people of all ages and stages of life: for young children and their parents and carers, children and young people, single and married adults and elderly people. There have been real benefits in personal and family relationships as a consequence of the application of Bible teaching.

The Church believes in the sanctity of heterosexual marriage and provides counselling and support to help strengthen the relationships of those who are married, and also helps prepare couples for marriage. Apart from the Church Members' meetings, all meetings are freely open to the public and we have been very much encouraged by a number of visitors and interested friends who have come along.

The Church's vision for providing public benefit extends outside of the local area with contributions being made both financially and through members working as missionaries for the promotion of the Christian faith, education and the relief

# LONG CRENDON BAPTIST CHURCH

## MANAGING TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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of poverty and hardship in several parts of the world. One tenth of general offering income is allocated to world mission in addition to donations given for specific purposes and a further budget is set aside to support UK mission.

LCBC continues to support a local church in Marlow, in partnership with the FIEC and Carey Baptist Church in Reading. The church in Marlow appointed a part-time pastor from September 2019.

### Review of Achievements, Performance and Notable Events

The **vision** of LCBC (what we want to see happen) is to see lives changed by Christ.

The **mission** (what we as a Church feel we are called to do to make that happen) consists of four broad areas: **equipping** each other to love Christ wholeheartedly and live out the Gospel in all of life; **encouraging** one another to use our gifts in joyful service and persevere in the face of trials; **engaging** the local community with the love of Christ through word and deed; and **enabling** Gospel work to grow across our nation and the world.

The church has continued to be well-used throughout the year as covid restrictions have allowed, both by the church and community groups. The local GP surgery meets every month for their practice training sessions, and the community table tennis, scrabble and gardening clubs meet here. A new monthly community singing session has also started.

Church practical care teams continue to provide help for those in the community with errands and transport (including medical appointments and a prescription pick-up service), DIY, gardening and provision of meals. The church's Contact group provides hot meals and teas alongside an engaging programme for the more elderly in the community.

Our **Sunday morning services** continue to be streamed to help those who cannot attend in person.

Most of our prayer meetings, men's and women's breakfasts and youth groups are now back to meeting in person, but now with the option of meeting on Zoom if that makes attendance easier or safer. Our community arts group Spectrum and Toybox (for pre-schoolers) and Babybox (support group for new parents and babies) meet in person again.

**Special events** – there were far fewer events than normal due to the covid restrictions:

**Children's Holiday Club:** In the February 2021 half-term holiday, over 53 children were registered for a holiday club experience which took place on Zoom. This meant that children from a wider area were able to take part.

**Easter and Christmas 2021:** Volunteers delivered an invitation to our Easter and Christmas services to every house in Long Crendon, with covid-safe precautions taken. As our services are live-streamed this gave the opportunity for all to be involved.

DVD copies of our Carols by Candlelight services were given to Meadowcroft, our local care home, as it has not been possible to hold our usual Christmas gatherings. We hope to re-establish our role in provision of Sunday afternoon worship services in their day room, in rotation with other local churches, when covid restrictions permit this to happen safely.

# LONG CRENDON BAPTIST CHURCH

## MANAGING TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Financial Review and Reserves Policy

During the year income increased by £32,942 to £352,338, and expenditure decreased by £14,045 to £365,640. As a result the charity has reported a deficit of £13,302 (2020: £60,289). If the charge for depreciation (which is a non-cash charge) is excluded, the result is a surplus of £23,500 (2020: a deficit of £23,344).

The charity's net assets decreased by this year's deficit of £13,302 to £2,870,821. Net assets largely comprise tangible fixed assets (the church building, its contents and two manses) with a carrying value of £2,727,788 and cash of £142,878, of which £34,402 is held in restricted funds.

The trustees have agreed that the charity should aim to hold unrestricted cash of at least 3 months unrestricted expenditure (£76,750 based on 2022 budget) so that the charity could continue to operate smoothly should income and / or expenditure vary adversely. At the end of the year the charity held unrestricted cash of £108,476 and the charity is complying with its policy for holding reserves.

#### Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare accounts 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 accounts the Trustees are required to: -

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make adjustments and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Constitution. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that the accounts comply with current statutory requirements and those of the Charity's Constitution.

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

Signed on behalf of the Managing Trustees:

Simon Howard  
Chair of Trustees  
Date: 3 May 2022

Sarbjit Klair  
Trustee  
Date: 3 May 2022

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
LONG CRENDON BAPTIST CHURCH  
(‘the Charity’)**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 7 to 17 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 Trust 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 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

Ajay Rajani FCIE  
Fellow of the Association of Charity Independent Examiners  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 5 May 2022

**LONG CRENDON BAPTIST CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------------------|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b> |      |                            |                          |                         |                    |                    |
| Donations and legacies             | 3    | 280,204                    | 63,399                   | -                       | 343,603            | 309,234            |
| Charitable activities              | 4    | 6,312                      | -                        | -                       | 6,312              | 9,112              |
| Investments                        |      | 764                        | -                        | -                       | 764                | 1,050              |
| Other trading activities           |      | 1,659                      | -                        | -                       | 1,659              | -                  |
| <b>Total income and endowments</b> |      | <b>288,939</b>             | <b>63,399</b>            | <b>-</b>                | <b>352,338</b>     | <b>319,396</b>     |
| <b>EXPENDITURE ON:</b>             |      |                            |                          |                         |                    |                    |
| Charitable activities:             | 5    | 270,909                    | 73,619                   | 21,112                  | 365,640            | 379,685            |
| <b>Total expenditure</b>           |      | <b>270,909</b>             | <b>73,619</b>            | <b>21,112</b>           | <b>365,640</b>     | <b>379,685</b>     |
| <b>Net income/(expenditure)</b>    |      | <b>18,030</b>              | <b>(10,220)</b>          | <b>(21,112)</b>         | <b>(13,302)</b>    | <b>(60,289)</b>    |
| <b>Transfers between funds</b>     | 12   | <b>(30,943)</b>            | <b>30,943</b>            | <b>-</b>                | <b>-</b>           | <b>-</b>           |
| <b>Net movement in funds</b>       |      | <b>(12,913)</b>            | <b>20,723</b>            | <b>(21,112)</b>         | <b>(13,302)</b>    | <b>(60,289)</b>    |
| <b>Reconciliation of funds:</b>    |      |                            |                          |                         |                    |                    |
| Total funds brought forward        |      | 989,279                    | 15,868                   | 1,878,976               | 2,884,123          | 2,944,412          |
| <b>Total funds carried forward</b> | 12   | <b>976,366</b>             | <b>36,591</b>            | <b>1,857,864</b>        | <b>2,870,821</b>   | <b>2,884,123</b>   |

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

All income and expenditure derive from continuing operations.

The notes on pages 9 to 17 form part of these accounts.

**LONG CRENDON BAPTIST CHURCH**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

|                                                       | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|-------------------------------------------------------|------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                                   |      |                            |                          |                         |                             |                             |
| Tangible assets                                       | 7    | <u>869,924</u>             | <u>-</u>                 | <u>1,857,864</u>        | <u>2,727,788</u>            | <u>2,762,555</u>            |
| <b>CURRENT ASSETS</b>                                 |      |                            |                          |                         |                             |                             |
| Debtors                                               | 8    | 5,916                      | 2,189                    | -                       | 8,105                       | 4,115                       |
| Cash at bank and in hand                              | 9    | <u>108,476</u>             | <u>34,402</u>            |                         | <u>142,878</u>              | <u>128,140</u>              |
|                                                       |      | 114,392                    | 36,591                   | -                       | 150,982                     | 132,255                     |
| <b>CREDITORS: Amounts falling due within one year</b> | 10   | <u>7,949</u>               | <u>-</u>                 | <u>-</u>                | <u>7,949</u>                | <u>10,687</u>               |
| <b>Net current assets</b>                             |      | <u>106,443</u>             | <u>36,591</u>            | <u>-</u>                | <u>143,034</u>              | <u>121,568</u>              |
| <b>TOTAL NET ASSETS</b>                               |      | <u>976,366</u>             | <u>36,591</u>            | <u>1,857,864</u>        | <u>2,870,821</u>            | <u>2,884,123</u>            |
| <b>FUND BALANCES</b>                                  | 12   |                            |                          |                         |                             |                             |
| Unrestricted Funds                                    |      |                            |                          |                         |                             |                             |
| General funds                                         |      | 976,366                    | -                        | -                       | 976,366                     | 989,279                     |
| Designated funds                                      |      | -                          | -                        | -                       | -                           | -                           |
|                                                       |      | <u>976,366</u>             | <u>-</u>                 | <u>-</u>                | <u>976,366</u>              | <u>989,279</u>              |
| Restricted Funds                                      |      | -                          | 36,591                   | -                       | 36,591                      | 15,868                      |
| Endowment Funds                                       |      | -                          | -                        | 1,857,864               | 1,857,864                   | 1,878,976                   |
|                                                       |      | <u>976,366</u>             | <u>36,591</u>            | <u>1,857,864</u>        | <u>2,870,821</u>            | <u>2,884,123</u>            |

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

Simon Howard (trustee)

Sarbjit Klair (trustee)

Date: 3 May 2022

Date: 3 May 2022

The notes on pages 9 to 17 form part of these accounts.

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared 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") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

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

a) Change of legal structure

The charity (the 'CIO') was dormant until 30 June 2021 and, until that date, the CIO's activities were undertaken by a Trust with the same name (Long Crendon Baptist Church with charity registration number 1127039). On 30 June 2021 the Trust transferred its net assets and its activities to the CIO. As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the trust were transferred at book value, not fair value, to the CIO. These financial statements present the combined results of the trust and the CIO for the year ended 31 December 2021 and the comparatives are the results of the trust for the year ended 31 December 2020. More information about the merger is given in note 14 'Use of merger accounting'.

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 includes 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.

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.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

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.

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.

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2 Accounting Policies continued**

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 buildings | Over 100 years after taking account of the building's residual value |
| Equipment          | Over 5 years                                                         |

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) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

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

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.

**3 Donations and legacies**

|                        | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Donations              | 229,303                    | 54,004                   | -                       | 283,308            | 256,836            |
| Income tax recoverable | 50,901                     | 9,395                    | -                       | 60,295             | 52,398             |
|                        | <u>280,204</u>             | <u>63,399</u>            | <u>-</u>                | <u>343,603</u>     | <u>309,234</u>     |

**4 Income from charitable activities**

|                 | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-----------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Ministry events | 4,436                      | -                        | -                       | 4,436              | 4,294              |
| Use of premises | 1,330                      | -                        | -                       | 1,330              | 4,041              |
| Book room       | 546                        | -                        | -                       | 546                | 776                |
|                 | <u>6,312</u>               | <u>-</u>                 | <u>-</u>                | <u>6,312</u>       | <u>9,112</u>       |

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5 Charitable expenditure**

|                                                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---------------------------------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>a Costs incurred directly on specific activities</b> |                            |                          |                         |                    |                    |
| Pastoral ministry - staff                               | 63,135                     | -                        | -                       | 63,135             | 64,189             |
| Pastoral ministry - property                            | 18,000                     | -                        | -                       | 18,000             | 18,000             |
| Ministry - other expenditure                            | 15,942                     | -                        | -                       | 15,942             | 9,650              |
| Youth ministry - staff                                  | 31,122                     | -                        | -                       | 31,122             | 30,049             |
| Youth ministry - other expenditure                      | 2,341                      | -                        | -                       | 2,341              | 5,378              |
| Events and outreach activities                          | 3,425                      | -                        | -                       | 3,425              | 3,031              |
| Ministry training scheme expenses                       | 8,184                      | -                        | -                       | 8,184              | 7,035              |
| Book room                                               | 642                        | -                        | -                       | 642                | 651                |
| Small capital purchases                                 | 1,824                      | -                        | -                       | 1,824              | 1,015              |
| General expenses                                        | -                          | -                        | -                       | -                  | 524                |
| Grants payable (note 5c)                                | 8,540                      | 73,619                   | -                       | 82,159             | 105,879            |
|                                                         | <u>153,156</u>             | <u>73,619</u>            | <u>-</u>                | <u>226,775</u>     | <u>245,400</u>     |
| <b>b Costs incurred on support &amp; administration</b> |                            |                          |                         |                    |                    |
| Governance costs                                        |                            |                          |                         |                    |                    |
| Accounts preparation and independent examination        | 3,520                      | -                        | -                       | 3,520              | 2,240              |
| Legal and professional fees                             | 5,277                      | -                        | -                       | 5,277              | 1,577              |
|                                                         | <u>8,797</u>               | <u>-</u>                 | <u>-</u>                | <u>8,797</u>       | <u>3,817</u>       |
| Office expenses - staff                                 | 41,215                     | -                        | -                       | 41,215             | 39,919             |
| Office expenses - other                                 | 5,738                      | -                        | -                       | 5,738              | 6,091              |
| Subscriptions and professional fees                     | 1,638                      | -                        | -                       | 1,638              | 2,129              |
| Repairs and maintenance - premises and graveyard        | 21,186                     | -                        | -                       | 21,186             | 17,970             |
| Utilities and insurance                                 | 21,992                     | -                        | -                       | 21,992             | 25,580             |
| Cleaning and supplies                                   | 1,498                      | -                        | -                       | 1,498              | 1,834              |
| Depreciation of tangible fixed assets                   | 15,690                     | -                        | 21,112                  | 36,802             | 36,945             |
|                                                         | <u>117,753</u>             | <u>-</u>                 | <u>21,112</u>           | <u>138,865</u>     | <u>134,285</u>     |
| <b>Total expenditure</b>                                | <u>270,909</u>             | <u>73,619</u>            | <u>21,112</u>           | <u>365,640</u>     | <u>379,685</u>     |

The charity anticipates that it will be charged a fee of approximately £2,400 by the independent examiner for preparing and examining these accounts; the previous Trust was charged a fee of £3,360 by the independent examiner for preparing and examining its final accounts for the 18 month period to 30 June 2021. In total these fees amount to £5,920, of which £3,520 has been charged to 2021 (being the year when the charity converted to a CIO) with the balance of £2,400 charged to 2020. In addition to the fees payable for the preparation and examination of the accounts, the charity paid £1,029 (2020: £964) to Stewardship for payroll bureau and consultancy services.

**c Grants payable**

|                                                 | Institutions<br>£ | Individuals<br>£ | 2021<br>£     |
|-------------------------------------------------|-------------------|------------------|---------------|
| Grants for UK and overseas mission              | 60,459            | 17,270           | 77,729        |
| Grants for healthcare and the relief of poverty | 2,080             | 2,350            | 4,430         |
|                                                 | <u>62,539</u>     | <u>19,620</u>    | <u>82,159</u> |

The comparatives for the previous year are as follows:

|                                                 | Institutions<br>£ | Individuals<br>£ | 2020<br>£      |
|-------------------------------------------------|-------------------|------------------|----------------|
| Grants for UK and overseas mission              | 84,438            | 13,701           | 98,140         |
| Grants for healthcare and the relief of poverty | 729               | 7,010            | 7,739          |
|                                                 | <u>85,168</u>     | <u>20,711</u>    | <u>105,879</u> |

**LONG CRENDON BAPTIST CHURCH**  
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**5c Grants payable continued**

The charity's principal grants to institutions comprised:

|                                                  | 2021          | 2020          |
|--------------------------------------------------|---------------|---------------|
|                                                  | £             | £             |
| FIEC                                             | 5,640         | 5,640         |
| Khushkhabri Fellowship                           | 1,000         | 3,000         |
| South Central Gospel Partnership                 | 1,000         | -             |
| Marlow Baptist Church                            | -             | 13,344        |
| Wycliffe Bible Translators                       | 9,689         | 7,460         |
| Calarasi Church Romania                          | 12,744        | 16,218        |
| Serving in Mission                               | 18,603        | 29,486        |
| African Revival Ministries                       |               |               |
| Himalaya Crusade Pentecostal Church              | 8,956         | 6,799         |
| Sharing Life Trust                               | 1,004         | 2,141         |
| Open Doors                                       | 1,724         | -             |
| Grants to institutions for less than £1,000 each | 2,180         | 1,079         |
|                                                  | <u>62,539</u> | <u>85,168</u> |

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

|                          | 2021           | 2020           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Gross wages and salaries | 116,590        | 116,797        |
| Social security          | 7,335          | 5,722          |
| Pension costs            | 11,548         | 11,638         |
|                          | <u>135,473</u> | <u>134,157</u> |

The average monthly number of employees during the year was 5.4 (2020: 5.3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

|                                 | Wages & salaries | Employer pension contributions | 2021 £        |
|---------------------------------|------------------|--------------------------------|---------------|
| Trustees:                       |                  |                                |               |
| Neil Turton                     | 24,967           | 2,497                          | 27,464        |
| Colin White                     | 18,777           | 1,878                          | 20,655        |
| Other members of key management |                  |                                | 11,500        |
|                                 |                  |                                | <u>59,619</u> |

The following amounts were charged in the previous year:

|                                 | Wages & salaries | Employer pension contributions | 2020 £        |
|---------------------------------|------------------|--------------------------------|---------------|
| Neil Turton (trustee)           | 25,360           | 2,436                          | 27,796        |
| Other members of key management |                  |                                | 33,353        |
|                                 |                  |                                | <u>61,149</u> |

Neil Turton and Colin White served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition, the charity:

- incurred expenditure totalling £26,514 (2020: £17,523) in respect of the customary provision of accommodation to church leaders (who are key management) so that they could better perform their duties. The expenditure incurred in 2021 included a much needed renovation of one of the charity's manses.
- also paid rent of £18,000 (2020: £18,000) to Neil Turton and his wife for a property owned and occupied by them as a manse.

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
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**7 Tangible fixed assets**

|                          | <u>Freehold property</u> |                                 |                                        |                  |
|--------------------------|--------------------------|---------------------------------|----------------------------------------|------------------|
|                          | Manse<br>(unrestricted)  | Church<br>Building<br>(endowed) | Fixtures,<br>fittings and<br>equipment | Total<br>2021    |
|                          | £                        | £                               | £                                      | £                |
| Cost                     |                          |                                 |                                        |                  |
| At 1 January 2021        | 971,393                  | 2,111,199                       | 55,537                                 | 3,138,129        |
| Additions                | -                        | -                               | 2,034                                  | 2,034            |
| At 31 December 2021      | <u>971,393</u>           | <u>2,111,199</u>                | <u>57,571.27</u>                       | <u>3,140,163</u> |
| Accumulated depreciation |                          |                                 |                                        |                  |
| At 1 January 2021        | 97,497                   | 232,223                         | 45,854                                 | 375,574          |
| Charge for the year      | 9,714                    | 21,112                          | 5,976                                  | 36,802           |
| At 31 December 2021      | <u>107,211</u>           | <u>253,335</u>                  | <u>51,830</u>                          | <u>412,376</u>   |
| Net book value           |                          |                                 |                                        |                  |
| At 31 December 2021      | <u>864,182</u>           | <u>1,857,864</u>                | <u>5,741</u>                           | <u>2,727,788</u> |
| At 31 December 2020      | <u>873,896</u>           | <u>1,878,976</u>                | <u>9,684</u>                           | <u>2,762,555</u> |

The charity was endowed with property (see above) under an Indenture dated 1831. The property comprises the chapel and graveyard situated on the High Street in Long Crendon. It was constructed in 1853 and has subsequently been extended several times and refurbished (most recently in 2013). The cost of the property, which is £2,111,199, comprises an insurance valuation carried out in 1999, plus the cost of refurbishments and improvements since that date.

**8 Debtors**

|                 | 2021         | 2020         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Tax recoverable | 8,105        | 4,115        |
|                 | <u>8,105</u> | <u>4,115</u> |

**9 Cash at Bank and in Hand**

|                                                       | 2021           | 2020           |
|-------------------------------------------------------|----------------|----------------|
|                                                       | £              | £              |
| Cash at bank with immediate access                    | 58,105         | 19,881         |
| Notice deposits (with a term of three months or less) | 84,754         | 108,243        |
| Petty cash                                            | 18             | 16             |
|                                                       | <u>142,878</u> | <u>128,140</u> |

**10 Creditors: liabilities falling due within one year**

|                          | 2021         | 2020          |
|--------------------------|--------------|---------------|
|                          | £            | £             |
| Accruals                 | 4,613        | 2,347         |
| Grant making obligations | 3,336        | 8,340         |
|                          | <u>7,949</u> | <u>10,687</u> |

**11 Pension commitments**

During the period employer's pension contributions totalling £11,548 (2020: £11,638) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2020: £107 was owed).

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Funds**

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

|                                   | Opening<br>balance<br>2020<br>£ | Incoming<br>resources<br>2021<br>£ | Outgoing<br>resources<br>2021<br>£ | Transfers<br>in the year<br>2021<br>£ | Closing<br>balance<br>2021<br>£ |
|-----------------------------------|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| <i>General Unrestricted Funds</i> | 989,279                         | 288,939                            | (270,909)                          | (30,943)                              | 976,366                         |
| <i>Restricted Funds</i>           |                                 |                                    |                                    |                                       |                                 |
| Missionary fund                   | 15,178                          | 54,760                             | (70,353)                           | 30,839                                | 30,424                          |
| Benevolent fund                   | 690                             | 3,639                              | (3,266)                            | 104                                   | 1,166                           |
| Older peoples fund                | -                               | 5,000                              | -                                  | -                                     | 5,000                           |
|                                   | 15,868                          | 63,399                             | (73,619)                           | 30,943                                | 36,590.67                       |
| <i>Permanent Endowment Funds</i>  |                                 |                                    |                                    |                                       |                                 |
| Chapel and graveyard              | 1,878,976                       | -                                  | (21,112)                           | -                                     | 1,857,864                       |
| Aggregate of funds                | 2,884,123                       | 352,338                            | (365,640)                          | -                                     | 2,870,821                       |

The Church has committed to give approximately 10% of its unrestricted income from donations to support UK and overseas mission and makes a transfer monthly to the Missionary fund, when those funds then become restricted.

**Analysis of net assets by fund**

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

|                          | <u>Unrestricted Funds</u> |                          |                          |                         | 2021      |
|--------------------------|---------------------------|--------------------------|--------------------------|-------------------------|-----------|
|                          | General<br>funds<br>£     | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | £         |
| Fixed assets             | 869,924                   | -                        | -                        | 1,857,864               | 2,727,788 |
| Debtors                  | 5,916                     | -                        | 2,189                    | -                       | 8,105     |
| Cash at bank and in hand | 108,476                   | -                        | 34,402                   | -                       | 142,878   |
| Current liabilities      | (7,949)                   | -                        | -                        | -                       | (7,949)   |
|                          | 976,366                   | -                        | 36,591                   | 1,857,864               | 2,870,821 |

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

|                                   | Opening<br>balance<br>2020<br>£ | Incoming<br>resources<br>2020<br>£ | Outgoing<br>resources<br>2020<br>£ | Transfers<br>in the year<br>2020<br>£ | Closing<br>balance<br>2020<br>£ |
|-----------------------------------|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| <i>General Unrestricted Funds</i> | 1,032,997                       | 264,441                            | (280,184)                          | (27,974)                              | 989,279                         |
| <i>Restricted Funds</i>           |                                 |                                    |                                    |                                       |                                 |
| Missionary fund                   | 11,327                          | 43,005                             | (67,129)                           | 27,974                                | 15,178                          |
| Benevolent fund                   | -                               | 11,950                             | (11,260)                           | -                                     | 690                             |
|                                   | 11,327                          | 54,955                             | (78,389)                           | 27,974                                | 15,868                          |
| <i>Permanent Endowment Fund</i>   |                                 |                                    |                                    |                                       |                                 |
| Chapel and graveyard              | 1,900,088                       | -                                  | (21,112)                           | -                                     | 1,878,976                       |
| Aggregate of funds                | 2,944,412                       | 307,446                            | (368,425)                          | -                                     | 2,884,123                       |

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 Funds continued**

**Analysis of net assets by fund**

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

|                          | <u>Unrestricted Funds</u> |                          |                          |                         | Total<br>2020    |
|--------------------------|---------------------------|--------------------------|--------------------------|-------------------------|------------------|
|                          | General<br>funds<br>£     | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | £                |
| Fixed assets             | 883,579                   | -                        | -                        | 1,878,976               | 2,762,555        |
| Debtors                  | 4,115                     | -                        | -                        | -                       | 4,115            |
| Cash at bank and in hand | 112,272                   | -                        | 15,868                   | -                       | 128,140          |
| Current liabilities      | (10,687)                  | -                        | -                        | -                       | (10,687)         |
|                          | <u>989,279</u>            | <u>-</u>                 | <u>15,868</u>            | <u>1,878,976</u>        | <u>2,884,123</u> |

The **restricted Missionary fund** was created from donations received to support the church's mission partners plus transfers from general unrestricted funds (equating to approximately 10% of unrestricted income from donations) made for the same purpose.

The **restricted Benevolent fund** was created from donations given to help those in need.

The **restricted Older peoples fund** was created from a donation received from the Long Crendon Day Centre to help fund the charity's work with older people.

The **Endowment fund** comprises the chapel and graveyard situated on the High Street in Long Crendon; further information about this property is given in note 7 'Tangible fixed assets'.

**13 Transactions with related parties**

During the year the charity:

- received donations totalling £28,954 (2020: £28,891) from related parties (which includes trustees, key management and anyone closely connected to them).
- paid grants totalling £7,584 (2020: £9,801) to Serving In Mission to support the mission work undertaken by Geoff Wood's daughter (and her husband).
- paid £515 (2020: £nil) to Geoff Wood, who is a trustee, for his professional services as a maintenance contractor.

Most of the CIO's trustees were also trustees of a predecessor charity with the same name (Long Crendon Baptist Church registered charity number 1127039), which was structured as a Trust. The Trust transferred its activities and its net assets (which, on the date of transfer, amounted to £2,854,746) to the CIO on 30 June 2021. This was approved by the charity's members on 25 March 2021 and by the Charity Commission on 14 May 2021. The Trust was formally wound up on 18 February 2022.

Except for the reimbursement of expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee, no expenses (2020: £nil) were paid to, or for, the trustees.

Except as disclosed above and in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**14 Use of merger accounting**

As explained in note 2(a) 'Change of legal structure', during the year a Trust (Long Crendon Baptist Church registered charity number 1127039) transferred its net assets and its activities to this charity (the 'CIO') on 30 June 2021. The provisions of merger accounting have been used in the preparation of these financial statements. These financial statements present the combined results of the Trust and the CIO for the year ended 31 December 2021. The CIO did not undertake any transactions prior to 30 June 2021 and had no assets or liabilities before the transfer. The comparatives presented in these financial statements are the results of the Trust for the year ended 31 December 2020.

The year's results can be analysed as follows:

|                          | Trust<br>pre-merger<br>£ | CIO<br>pre-merger<br>£ | Combined<br>Charity<br>post-merger<br>£ | Combined<br>total<br>£ |
|--------------------------|--------------------------|------------------------|-----------------------------------------|------------------------|
| Total income             | 154,332                  | -                      | 198,005                                 | 352,338                |
| Total expenditure        | (183,709)                | -                      | (181,931)                               | (365,640)              |
| Net income / expenditure | (29,377)                 | -                      | 16,074                                  | (13,302)               |
| Other gains / (loses)    | -                        | -                      | -                                       | -                      |
| Net movement in funds    | <u>(29,377)</u>          | <u>-</u>               | <u>16,074</u>                           | <u>(13,302)</u>        |

**LONG CRENDON BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**14 Use of merger accounting continued**

The aggregate carrying value of the net assets of the respective charities at the date of the merger, were as follows:

|                        | Trust<br>£       | CIO<br>£ | Combined<br>total<br>£ |
|------------------------|------------------|----------|------------------------|
| Net assets             | <u>2,854,746</u> | <u>-</u> | <u>2,854,746</u>       |
| <u>Represented by:</u> |                  |          |                        |
| Unrestricted funds     | 965,106          | -        | 965,106                |
| Restricted funds       | 21,220           | -        | 21,220                 |
| Endowment funds        | <u>1,868,420</u> | <u>-</u> | <u>1,868,420</u>       |
|                        | <u>2,854,746</u> | <u>-</u> | <u>2,854,746</u>       |

**LONG CRENDON BAPTIST CHURCH**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Note | <u>Unrestricted Funds</u> |                         |                         |                        |                    | <u>Unrestricted Funds</u> |                         |                         |                        |                    |
|------------------------------------|------|---------------------------|-------------------------|-------------------------|------------------------|--------------------|---------------------------|-------------------------|-------------------------|------------------------|--------------------|
|                                    |      | General<br>2021<br>£      | Designated<br>2021<br>£ | Restricted<br>2021<br>£ | Endowment<br>2021<br>£ | Total<br>2021<br>£ | General<br>2020<br>£      | Designated<br>2020<br>£ | Restricted<br>2020<br>£ | Endowment<br>2020<br>£ | Total<br>2020<br>£ |
| <b>INCOME AND ENDOWMENTS FROM:</b> |      |                           |                         |                         |                        |                    |                           |                         |                         |                        |                    |
| Donations and legacies             | 3    | 280,204                   | -                       | 63,399                  | -                      | 343,603            | 254,279                   | -                       | 54,955                  | -                      | 309,234            |
| Charitable activities              | 4    | 6,312                     | -                       | -                       | -                      | 6,312              | 9,112                     | -                       | -                       | -                      | 9,112              |
| Investments                        |      | 764                       | -                       | -                       | -                      | 764                | 1,050                     | -                       | -                       | -                      | 1,050              |
| Other trading activities           |      | 1,659                     | -                       | -                       | -                      | 1,659              | -                         | -                       | -                       | -                      | -                  |
| <b>Total income and endowments</b> |      | <b>288,939</b>            | <b>-</b>                | <b>63,399</b>           | <b>-</b>               | <b>352,338</b>     | <b>264,441</b>            | <b>-</b>                | <b>54,955</b>           | <b>-</b>               | <b>319,396</b>     |
| <b>EXPENDITURE ON:</b>             |      |                           |                         |                         |                        |                    |                           |                         |                         |                        |                    |
| Charitable activities:             | 5    | 270,909                   | -                       | 73,619                  | 21,112                 | 365,640            | 280,184                   | -                       | 78,389                  | 21,112                 | 379,685            |
| <b>Total expenditure</b>           |      | <b>270,909</b>            | <b>-</b>                | <b>73,619</b>           | <b>21,112</b>          | <b>365,640</b>     | <b>280,184</b>            | <b>-</b>                | <b>78,389</b>           | <b>21,112</b>          | <b>379,685</b>     |
| <b>Net income/(expenditure)</b>    |      | <b>18,030</b>             | <b>-</b>                | <b>(10,220)</b>         | <b>(21,112)</b>        | <b>(13,302)</b>    | <b>(15,744)</b>           | <b>-</b>                | <b>(23,433)</b>         | <b>(21,112)</b>        | <b>(60,289)</b>    |
| <b>Transfers between funds</b>     | 12   | <b>(30,943)</b>           | <b>-</b>                | <b>30,943</b>           | <b>-</b>               | <b>-</b>           | <b>(27,974)</b>           | <b>-</b>                | <b>27,974</b>           | <b>-</b>               | <b>-</b>           |
| <b>Net movement in funds</b>       |      | <b>(12,913)</b>           | <b>-</b>                | <b>20,723</b>           | <b>(21,112)</b>        | <b>(13,302)</b>    | <b>(43,718)</b>           | <b>-</b>                | <b>4,541</b>            | <b>(21,112)</b>        | <b>(60,289)</b>    |
| <b>Reconciliation of funds:</b>    |      |                           |                         |                         |                        |                    |                           |                         |                         |                        |                    |
| Total funds brought forward        |      | 989,279                   | -                       | 15,868                  | 1,878,976              | 2,884,123          | 1,032,997                 | -                       | 11,327                  | 1,900,088              | 2,944,412          |
| <b>Total funds carried forward</b> | 12   | <b>976,366</b>            | <b>-</b>                | <b>36,591</b>           | <b>1,857,864</b>       | <b>2,870,821</b>   | <b>989,279</b>            | <b>-</b>                | <b>15,868</b>           | <b>1,878,976</b>       | <b>2,884,123</b>   |