

Office copy.

Charity Registration No: 247217



THE DOWN GOSPEL TRUST
Report of the Trustees and
Unaudited Financial Statements
For the Year Ended 5th April 2021

THE DOWN GOSPEL TRUST
FINANCIAL STATEMENTS AND TRUSTEES' REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

CONTENTS

	Pages
Reference and administrative details	1
Report of the Trustees	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

THE DOWN GOSPEL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2021

<u>CHARITY NAME</u>	The Down Gospel Trust
<u>REGISTERED CHARITY NUMBER</u>	247217
<u>TRUSTEES</u>	Mr. C.M. Pocock (Chair) Mr. M.J. Dible Mr. A. Lamming Mr. S. Turner Mr. P. Webber
<u>TREASURER</u>	Mr. C.M. Pocock,
<u>PRINCIPAL ADDRESS</u>	C/O Mr. C.M. Pocock, 188a Malmesbury Road, Chippenham, Wiltshire, SN15 5LR.
<u>ACCOUNTANT</u>	Keith F. Pavey, Broadoak Accounting Services, 6 The Oaks, Wembdon Rise, Bridgwater, Somerset, TA6 7QL.
<u>INDEPENDENT EXAMINER</u>	Mr. Robert D. Orr, Brooking Ruse and Co. Limited, Chartered Accountants, 2 Stafford Place, Weston-super-Mare, Somerset, BS23 2QZ.
<u>BANKERS</u>	HSBC, 2 Market Place, Chippenham, Wiltshire, SN15 3HE.
<u>SOLICITORS</u>	Bevirs, 141 High Street, Royal Wootton Bassett, Wiltshire, SN4 7AZ.

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5TH April 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing Document

The Charity is controlled by a Deed of Trust, and constitutes an Unincorporated Charity.

The Down Gospel Trust is constituted by a Deed of Trust dated 24th May 1965, subsequent amending Deeds, and most recently by a Deed of Variation dated 9th January 2015. The Trust was registered with the Charity Commission for England and Wales on 19th April 1966 under Charity Registration Number: 247217.

Recruitment and Appointment of New Trustees

The Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the Year, nor in the preceding financial year.

The Trust operates four Gospel Halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider Network

The Trustees maintain informal links with Trustees of similar Charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit, and in accord with the further detail on Page 3 under "Spreading the Gospel message".

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Main Activities and achievements

The Trust provides and maintains four Gospel Halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on their website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to repay further amounts of borrowing and to maintain the Gospel Halls pending the lifting of the Covid-19 restrictions as further stated below. It has also encouraged works by the congregation, as described below.

The Trustees have also established an Emergency Needs fund for the duration of the current pandemic and any resultant economic downturn. This is providing limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. The trust has appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants.

Meetings

Meetings normally held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 20 and 800 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

As stated further in this Report, the use of the Halls has been temporarily suspended from 18th March 2020, due to the Covid-19 pandemic, with consequent amendment for the time being of arrangements described under this heading.

Spreading the Gospel message and the life of a Christian

The Gospel Halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation normally participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers and to be handed out to interested members of the public. Such preachings previously took place regularly, but have been of necessity curtailed due to the pandemic, and will be fully resumed when conditions permit.

An expansion of other public benefit activities may be anticipated when the conditions from the pandemic ease.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian Life:-

1. We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2)
2. We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Spreading the Gospel message and the life of a Christian (Continued)

3. We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
4. The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
5. Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Volunteers

The Down Gospel Trust relies on volunteers to carry out the management, administration and, where appropriate, general maintenance work. The Trust has no paid staff or paid Trustees.

Funding

Funding is sought through gifts and donations from the congregation. Grants are sometimes received from other charitable trusts with complementary objectives. Gift aid is also claimed on relevant gifts.

Financial review

Financial position

In the Year ended 5th April 2021 the Trust had a surplus amounting to £169,211 of Incoming Resources against Resources Expended on General Fund (after Depreciation charged of £79,452); and a deficit on Designated Fund of £(1,650). The Trustees were aware of the deficit and have ensured that this was cleared following the financial year end. Total voluntary Income received this Year was £288,217 compared to £129,699 in the Year to 5th April 2020. Monies held on Bank Accounts at the year end totalled £259,368.

All Funds held were Unrestricted Funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The Trustees have a programme of raising further funds by way of donations and collections, and if necessary loans, in order to fund intended projects, and to facilitate repayment of existing lending. The congregation is kept regularly informed of needs accordingly, including matters referred to in the paragraphs below.

Free reserves at the year end were £265,505.

Plans for Future Periods

The Trust plans to continue all the current activities.

Since the year end, the Trust has acquired a Property in the vicinity of the Hall at Kington Langley at a cost of £508,800, which will enable other development which is to come under consideration, and also improved vehicle parking for that Hall. Further finance has covered this accordingly.

It is also intended to obtain two further local Halls when occasion permits. One such project, likely to cost in excess of £400,000 is currently progressing towards a planning application.

From 18th March 2020, The Down Gospel Trust ceased using the Halls, which it operates. This was a result of the global Covid-19 pandemic and the general lockdown imposed by the Government on 23rd March 2020. The Trust aims to use the Gospel Halls again once the general lockdown is lifted and it is deemed safe to do so. The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those Financial Statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. 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.

All transactions have been reviewed and approved by two Trustees.

On behalf of the board:


Chris Pocock

✓ Trustee

✓ Date: 24/11/2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DOWN GOSPEL TRUST
FOR THE YEAR ENDED 5TH APRIL 2021

I report to the Trustees on my examination of the accounts of The Down Gospel Trust for the year ended 5th April 2021, which are set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees 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 Trust'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:

- 1) Accounting records were not kept in respect of the Trust 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.

Signed.....

Mr. Robert D. Orr,
 Brooking Ruse & Co. Limited,
 Chartered Accountants,
 2 Stafford Place,
 Weston-super-Mare,
 Somerset, BS23 2QZ.

Date..30/11/21.....

THE DOWN GOSPEL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2021

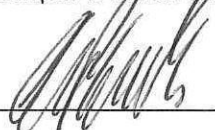
<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Year to 05.04.2021</u>			<u>Year to 05.04.2020</u>
	<u>General Fund</u> £	<u>Designated Fund</u> £	<u>Total</u> £	<u>Total</u> £
<u>INCOME FROM</u>				
Grants – Central G.H. Trust	140,000		140,000	0
Hire of Hall	0		0	4,000
Contributions from the Congregation	26,100	8,550	34,650	16,499
Gift-Aid Donations	32,045		32,045	47,225
Tax Refunds on Gift-Aid	8,011		8,011	11,806
Other Donations – Individuals	6,220		6,220	6,860
Company Donations	56,400		56,400	43,350
Payroll Giving	891		891	607
Legacy	10,000		10,000	0
From Other Church Gatherings	0		0	3,352
Interest Received	35		35	147
<u>TOTAL INCOMING RESOURCES</u>	<u>279,702</u>	<u>8,550</u>	<u>288,252</u>	<u>133,846</u>
<u>EXPENDITURE ON</u>	Note 8			
<u>MEETING HALL RUNNING COSTS</u>				
Water and Sewerage	766		766	1,257
Light and Heat	12,555		12,555	12,008
Repairs, Maintenance & Security	3,680		3,680	24,762
Grounds Maintenance	3,364		3,364	7,930
Cleaning and Consumables	667		667	1,446
Waste Disposal	851		851	1,619
Telephone	455		455	436
Insurance	2,046		2,046	1,928
Professional Expenses	1,165		1,165	609
Sundry	0		0	373
Depreciation	79,452		79,452	80,835
	<u>105,001</u>	<u>0</u>	<u>105,001</u>	<u>133,203</u>
<u>OTHER CHARITABLE ACTIVITIES</u>				
Congregation Support	0	10,200	10,200	0
<u>GOVERNANCE COSTS</u>				
Accountancy and Independent Examiner	3,120		3,120	1,980
Professional Support Costs	2,370		2,370	1,474
<u>TOTAL RESOURCES EXPENDED</u>	<u>110,491</u>	<u>10,200</u>	<u>120,691</u>	<u>136,657</u>
<u>NET SURPLUS(DEFICIT) FOR YEAR</u>	<u>169,211</u>	<u>(1,650)</u>	<u>167,561</u>	<u>(2,811)</u>
<u>TOTAL FUNDS BROUGHT FORWARD</u>	<u>1,910,988</u>	<u>0</u>	<u>1,910,988</u>	<u>1,913,799</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>2,080,199</u>	<u>(1,650)</u>	<u>2,078,549</u>	<u>1,910,988</u>

The notes on pages 9 to 13 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

THE DOWN GOSPEL TRUST
BALANCE SHEET AS AT 5TH APRIL 2021

	Notes	As at <u>05.04.21</u> £	As at <u>05.04.20</u> £
<u>TANGIBLE FIXED ASSETS</u>	2		
Freehold Property		1,795,756	1,869,445
Furniture, Fittings and Equipment		17,288	21,437
<u>TOTAL FIXED ASSETS</u>		<u>1,813,044</u>	<u>1,890,882</u>
<u>CURRENT ASSETS</u>			
Debtors		8,971	18,873
Prepayments		2,204	1,818
Bank Accounts		259,368	72,286
Gift Card held		75	0
		<u>270,618</u>	<u>92,977</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts Falling Due Within One Year</u>			
Creditors		1,680	8,305
Accruals and Receipts in Advance		3,433	4,066
Unsecured Loans	3	0	60,500
		<u>5,113</u>	<u>72,871</u>
<u>NET CURRENT ASSETS</u>		<u>265,505</u>	<u>20,106</u>
<u>NET ASSETS</u>		<u>2,078,549</u>	<u>1,910,988</u>
Represented by:-			
<u>FUNDS – UNRESTRICTED FUNDS</u>			
General Fund		2,080,199	1,910,988
Designated Fund		(1,650)	0
<u>Closing Balance</u>		<u>2,078,549</u>	<u>1,910,988</u>

The Unaudited Financial Statements were approved and authorised for issue by the Trustees of The Down Gospel Trust on the undermentioned date, and were signed on their behalf by


CHRIS POCOCK Trustee 24/11/2021 Date

The Notes on Pages 9 to 13 form part of these Financial Statements.

THE DOWN GOSPEL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

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 on 16th July 2014, and incorporating update bulletins 1 and 2; and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the Charity is Sterling (£).

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Incoming Resources

Donations are recognised in the Year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. 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 year. Gift-aid is added to the value of the donations to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Down Gospel Trust is considered to be equal to market value which would be paid were the services formally procured. Investment Income is accounted for on a receivable basis.

1.3 Resources Expended

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the Charitable objects.

1.4 Governance and Support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible Fixed Assets and Depreciation

Freehold Property

Tangible Fixed Assets are stated at cost less depreciation. Freehold Land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Freehold Property – Kington Langley	4% per annum – Straight line basis
Freehold Property – Other	Not charged as overall value exceeds book value
Furniture, Fixtures and Equipment	25% per annum – Reducing balance basis

1.6 Taxation

The Trust is a registered Charity and is not liable to United Kingdom taxation on charitable activities, provided Income falls within the Charitable exemptions and is spent on charitable purposes.

1.7 Funds

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's charitable objects. A Designated Fund has also been established for which relevant figures are stated on page 7. There are no funds restricted to specific purposes.

1.8 Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

From 18th March 2020, the Trust temporarily ceased using the Gospel Halls which it operates, due to the global COVID-19 pandemic and the general lockdown imposed by the Government. The Trustees do not consider that the COVID-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

2. TANGIBLE FIXED ASSETS

(a) These Comprise

	Freehold Property Meeting Halls	Furniture, Fittings and Equipment	Total
<u>COST</u>	£	£	£
As at 06.04.2020	2,459,013	158,464	2,617,477
Additions	0	1,614	1,614
As at 05.04.2021	2,459,013	160,078	2,619,091
<u>DEPRECIATION</u>			
As at 06.04.2020	589,568	137,027	726,595
Charge for Year	73,689	5,763	79,452
As at 05.04.2021	663,257	142,790	806,047
<u>NET BOOK VALUE</u>			
As at 05.04.2021	1,795,756	17,288	1,813,044
As at 05.04.2020	1,869,445	21,437	1,890,882

(b) **FREEHOLD PROPERTY**

	Goldney Avenue, Chippenham	Hill Corner Road, Chippenham	Cocklebury Road, Chippenham	Kington Langley, Chippenham	Total
<u>COST</u>	£	£	£	£	£
As at 06.04.2020 and 05.04.2021	137,051	154,938	163,933	2,003,091	2,459,013
<u>DEPRECIATION</u>					
As at 06.04.2020	0	0	0	589,568	589,568
Charge for Year	0	0	0	73,689	73,689
As at 05.04.2021	0	0	0	663,257	663,257
<u>NET BOOK VALUE</u>					
As at 05.04.2021	137,051	154,938	163,933	1,339,834	1,795,756
As at 05.04.2020	137,051	154,938	163,933	1,413,523	1,869,445

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

2. **TANGIBLE FIXED ASSETS** (Continued)

(c) **FREEHOLD PROPERTY**

Land Registry Title Numbers of the Freehold Property owned are as follows:-

Goldney Avenue, Chippenham	WT 266821
Hill Corner Road, Chippenham	WT 164617
Cocklebury Road, Chippenham	WT 144165
Kington Langley, Chippenham	WT 242181

3. **CURRENT LIABILITIES – UNSECURED LOANS**

Unsecured Loans had been received which were interest free. Amounts repayable within 12 months were:-

	As at 05.04.2021	As at 05.04.2020
	£	£
From a Congregation Member	0	14,000
From the Central G.H. Trust (See Note 4)	0	46,500
	<u>0</u>	<u>60,500</u>

4. **INDEPENDENT EXAMINER'S FEES**

	Year to 05.04.2021	Year to 05.04.2020
	£	£
These were:-	1,140	1,980
	<u>1,140</u>	<u>1,980</u>

5. **TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration or other benefits for services rendered in the Year, or the preceding year. Expenses incurred were reimbursed, if applicable, at cost, with no benefit whatsoever arising.

6. **EMPLOYEES AND VOLUNTEERS**

The Trust had No employees in this year or the preceding year. The Trust relies on volunteers to carry out Management, Administration and certain Maintenance work.

7. **DONATED SERVICES**

There were no donated services expended in this year or the preceding year.

8. **RESOURCES EXPENDED**

These were:-

	Year to 05.04.2021	Year to 05.04.2020
	£	£
Direct Costs	115,201	133,203
Support Costs	2,370	1,474
Governance Costs	3,120	1,980
	<u>120,691</u>	<u>136,657</u>

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Unrestricted Fund £	Designated Fund £	Total Funds £
AS AT 5TH APRIL 2021			
Tangible Fixed Assets	1,813,044	0	1,813,044
Current Assets	270,543	75	270,618
Current Liabilities	(5,113)	0	(5,113)
Owed between Funds	1,725	(1,725)	0
Total Funds	2,080,199	(1,650)	2,078,549

AS AT 5TH APRIL 2020			
Tangible Fixed Assets	1,890,882	0	1,890,882
Current Assets	92,047	930	92,977
Current Liabilities	(71,941)	(930)	(72,871)
Total Funds	1,910,988	0	1,910,988

10. MOVEMENTS IN FUNDS

	Opening Balance £	Incoming Resources £	Resources Expended £	Closing Balance £
YEAR TO 5TH APRIL 2021				
Unrestricted Funds				
General Fund	1,910,988	279,702	(110,491)	2,080,199
Designated Fund	0	8,550	(10,200)	(1,650)
Total Funds	1,910,988	288,252	(120,691)	2,078,549
YEAR TO 5TH APRIL 2020				
Unrestricted Funds				
General Fund	1,913,799	133,846	(136,657)	1,910,988
Designated Fund	0	0	0	0
Total Funds	1,913,799	133,846	(136,657)	1,910,988

There were No Restricted Funds at any time in the 2 Years to 5th April 2021.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

11. RELATED PARTY TRANSACTIONS

Payments were made as follows:-

	Year to 05.04.2021 £	Year to 05.04.2020 £
(a) Cost of Expenses (less Credits) were paid to the following Businesses connected to Trustees, as stated		
- To Stronghold Global Ltd of which 2 Sons of Mr. S. Turner are Directors	567	(2,111) Credit
- To Dalco of which Mr. G.D. Lamming, Father of Mr. A. Lamming is proprietor	170	0

In each instance above, supplies were at cost with
no profit arising.

- (b) Donations were received from Trustees and parties
connected thereto, in the following totals:-

Year to 05.04.2021 £	Year to 05.04.2020 £
47,397	34,480
<hr/>	<hr/>

12. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

Since the year end, the Trust has acquired a Property in the vicinity of the Hall at Kington Langley at a cost of £508,800, which will enable other development which is to come under consideration, and also improved vehicle parking for that Hall. Further finance has covered this accordingly.

It is also intended to obtain two further local Halls when occasion permits. One such project, likely to cost in excess of £400,000 is currently progressing towards a planning application.