

Earley Charitable Trust
operating as
Earley Christian Fellowship

Annual Report and Accounts
for the year ended 31 March 2021

Contents

Independent Examiner's Report	2
Legal & Administrative Information	3
Annual Report of Trustees	4
Statement of Financial Activities	7
Balance Sheet	8
Notes to Accounts	9

Registered Charity Number 283068

Independent Examiner's Report

Earley Charitable Trust

We have examined the financial statements on pages 7 to 8 which have been prepared under the accounting policies set out on page 9.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"), and you consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with our examination, no material matters have come to our attention which give us cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

We 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.



F J Wilde FCCA DChA
Warner Wilde Limited
4 Marigold Drive
Bisley
Surrey GU24 9SF

Date: 7 February 2022

Legal & Administrative Information

Trustees by Deed	David J. Medlock Michael C. Parting Matthew Steed Derek Camfield	(Chair, founding trustee) (External trustee)
------------------	---	---

Church Elders	Paul Moorcroft Michael C. Parting Peter Cowling Daniel Towers
---------------	--

Administrators	Timothy I. Shuttleworth	(Treasurer, Secretary)
----------------	-------------------------	------------------------

Registered Charity Number	283068
---------------------------	--------

Principal address	153 Wokingham Road Reading Berkshire RG6 1LW
-------------------	---

Governing Document	Deed of Trust dated 29 th June 1981
--------------------	--

Independent Examiner	F J Wilde FCCA DChA Warner Wilde Limited
----------------------	---

Bankers	HSBC 26 Broad Street Reading RG1 2BU
---------	---

Annual Report of Trustees

Trustees

Appointment of Trustees is governed by the Trust deed. Existing Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death. They can also appoint additional Trustees.

Investment Powers

The Trust deed empowers the Trustees to make and hold investments using the general funds of the charity. No such investment is currently held.

Eldership

The current individuals continued in post as Elders during this period.

Aims and Organisation

The Trust is established to advance the Christian religion. The church's policy remains that of pursuing those objectives in an unrestricted manner.

These aims are of benefit to the local community not only in providing a place of local worship but also additional community amenities such as the child and toddlers club and various youth activities.

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

Review of Activities and Achievements

Most of the year in question has taken place in the shadow of the Covid pandemic and this has had a significant impact on the way in which individuals and the church as a whole has been able to function.

Throughout almost the whole period it has not been possible to meet in person at the church hall or in houses for house groups. All groups have been affected whether that is youth groups, Sunday school or one off meetings. There have been no meetings in person of any kind throughout the period.

Like most of churches we have had to adapt to the changing times. At ECF we adopted the media of Zoom to conduct our regular meetings on Sunday and our prayer meeting on Tuesday. The church has invested in the necessary technology as well as provided suitable devices at home for those that did not have them or could not use them. A tremendous job has been done by many to make the continued provision of meetings possible.

On the whole the experience has been extremely successful. The vast majority of the church has come together in this way throughout the year. There was a certain amount of "Zoom fatigue" towards the latter end of the period but most have persevered. In fact for some individuals the Zoom facility has opened up attending meetings which previously they had been unable to attend due to physical restrictions. It has also allowed a number of individuals not based in Reading in the UK and abroad to attend the meetings in situations where no other alternative is available.

The church has adopted a pattern of having set speakers for Sunday morning meetings which is a change from the historical open meetings of the past. A particularly well received change to the format was the invite to individual to "share a 5 minute encouragement" at the start of each meeting. This facilitated the participation of an increased number from within the congregation. A regular slot in the meeting for children has been introduced in the absence of any Sunday school. It has been possible to continue to receive regular outside ministry through Zoom as well.

All of the existing house groups have adapted to Zoom meetings which have proved very successful.

Numbers have remained fairly consistent throughout the period.

Although the use of Zoom has been a great blessing and enabled the church to continue to function it would be fair to say that the majority miss face to face meetings; particularly singing and worship and are looking forward to meeting again when it becomes possible.

The natural ending of the Toddlers group coincided with the pandemic period and therefore there has not been any need to make changes in this area. We will wait to see if there is a heart to restart the work post pandemic.

The outreach meetings in the Reading and Woodley town centres have also been postponed during the pandemic period; we will be looking to start again as soon as possible. There were no men's breakfast meetings or Ladies lunch during the year.

The New Life Conference at Quinta was cancelled. Boys Camp and Girls House Party at Rora was also cancelled due to the pandemic.

As we come to the end of March 2021 it looks like the lockdown restrictions will continue into Spring. There is a hope that by the summer it may be possible to meet again face to face. We will review the situation on a regular basis and attempt to get back to normal as soon as possible.

Review of Transactions and Activities

The church continues to be financially dependent on the free will offerings made by church members. This has meant that the finances of the church have not been adversely affected by the Covid pandemic as there is no loss of income derived from activities run by the church.

There are no employed positions in the church.

Overall income decreased from £109,671 to £95,895. This decrease was not particularly alarming and is within the normal range of giving over the past few years.

Total outgoings increased from £83,292 to £123,306 this year. This reflects a significant increase in the level of gifts and donations during this period. Gifts and donations rose from £57,346 to £81,700. This reflects a greater level of hardship and financial difficulty for many through the pandemic period.

Clearly outgoings significantly outnumbered income; however, there were more than sufficient funds in the various church accounts to cover the expenditure.

Other expenses increased during the year as money was spent on the maintenance of buildings and the provision of much needed additional storage for the hall.

Property Developments and Funding

Much needed maintenance and repair work was carried out on the roof of 153 house.

The work to erect a wooden storage unit at the back of the church started last year. The ground has been cleared and a concrete plinth has been laid. Planning approval has been obtained and the structure will be built in the summer.

A new family has been invited to take up residence in 153b. They are a Spanish couple who have been with the church for a number of years. They have two children. They have many exciting plans for outreach and development of 153b. Maintenance and repair work at 153b will take place in the summer before the family move in.

Both properties have had carried out a 5 years electrical inspection and certification during the period. The church hall will also need doing over the next 12 months.

Volunteer Working

All of the activities in the church are run and co-coordinated by members of the church. Church members regard this as part of their normal church life and service to the community. They do not see themselves as "volunteers" in the sense it is normally interpreted. There are no helpers that are not church members, so under these circumstances it was not deemed necessary to have a policy on volunteer working.

Complaints

The majority of concerns raised by individuals are dealt with at source by the individuals responsible for that particular area. Any serious concerns are raised with the Eldership and dealt with appropriately. There is a safeguarding policy for the protection of Vulnerable Adults and Children.

There have been no serious complaints or safeguarding issues raised during the year.

Reserves Policy

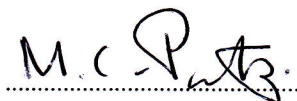
It remains the policy of the Trustees to use as much of the funds to assist individuals and groups locally and world-wide in the promotion of the Christian message whilst retaining sufficient funds to meet the regular commitments of the Trust. In view of the consistent pattern of income and expenses and the response to the recent appeal to raise specific funds to cover special costs the Trustees will continue its practice of not setting aside any reserves for unforeseen occurrences.

Risk Management

The Trustees reviewed the risk management register at the meeting in October 2020. The various risk categories have been updated as either works or new process have been put into place.

Report approved by the trustees on 2nd February 2022

and signed on their behalf by



(Trustee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	<u>Unrestricted funds</u>	<u>Restricted income funds</u>	<u>Endowment funds</u>	<u>Total this Year</u>	<u>Total last year</u>
		£	£	£	£	£
<u>INCOMING RESOURCES</u>	3					
Income from donations and legacies	3a	57,127	38,071	-	95,198	106,564
Income from charitable activities	3b	645	-	-	645	2,839
Investment income	3d	52	-	-	52	37
Other income	3e	-	-	-	-	231
<i>Total incoming resources</i>		57,824	38,071	-	95,895	109,672
<u>RESOURCES EXPENDED</u>	6					
Charitable activities						
Grants and donations payable	6,13	46,835	34,865	-	81,700	57,346
Costs of activities for charitable objectives	6	1,857	-	-	1,857	7,973
Charitable support costs	6,9	37,117	2,033	-	39,150	17,580
Governance costs	6	600	-	-	600	393
<i>Total resources expended</i>		86,409	36,898	-	123,306	83,292
<i>Net incoming/(outgoing) resources before transfers</i>		(28,584)	1,173	-	(27,411)	26,380
<u>TRANSFERS</u>						
Gross transfers between funds	27	(750)	750	-	-	-
<i>Net incoming/(outgoing) resources after transfers</i>		(29,334)	1,923	-	(27,411)	26,380
<u>OTHER RECOGNISED GAINS / LOSSES</u>						
Gains on revaluation of fixed assets for charity's own use		-	-	-	-	-
<i>Net movement in funds</i>		(29,334)	1,923	-	(27,411)	26,380
Total funds brought forward		203,174	11,830	-	215,005	188,625
<i>Total funds carried forward</i>		173,840	13,753	-	187,593	215,005

Movements on reserves and all recognised gains and losses are shown above.
All of the charity's operations are classed as continuing.

The notes on pages 9 to 22 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>funds</u> £	<u>Total this</u> <u>Year</u> £	<u>Total last</u> <u>year</u> £
<u>FIXED ASSETS</u>						
Tangible assets	2, 14	119,436	-	-	119,436	124,826
<i>Total fixed assets</i>		119,436	-	-	119,436	124,826
<u>CURRENT ASSETS</u>						
Debtors	19	13,572	1,433	-	15,005	16,589
Investments	17	18,602	-	-	18,602	30,549
Cash at bank and in hand	24	23,330	12,320	-	35,650	43,340
<i>Total current assets</i>		55,504	13,753	-	69,257	90,478
<u>CURRENT LIABILITIES</u>						
Creditors: amounts falling due within one year	20	(1,100)	-	-	(1,100)	(300)
<i>Net current assets / (liabilities)</i>		173,840	13,753	-	187,593	215,005
<u>NET ASSETS</u>		173,840	13,753	-	187,593	215,005
<u>FUNDS OF THE CHARITY</u>						
Restricted income funds	27	-	13,753	-	13,753	11,830
Unrestricted funds		173,840	-	-	173,840	203,174
<i>Total charity funds</i>		173,840	13,753	-	187,593	215,005

The notes on pages 9 to 22 form part of these accounts.

Accounts approved by the trustees on 2nd February 2022

and signed on their behalf by

M.C. P... ..

(Trustee)

NOTES TO THE ACCOUNTS

1. BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice (SORP 2015): 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 16 July 2014, and with
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

There are no known uncertainties that make the going concern assumption doubtful. These accounts are prepared on a going concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

There has been no change to the accounting policies since last year.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

2. ACCOUNTING POLICIES

The following are the accounting policies which have been applied in dealing with material items:-

2.1 Reconciliation with previous generally accepted accounting practice

No adjustments have been made to any accounting policies for FRS 102 treatment.

No adjustments have been made to any fund balances for FRS 102 treatment.

No adjustments have been made to net income / expenditure for FRS 102 treatment.

2.2 Incoming resources

Recognition of income These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources; and
- it is more likely than not the trustees are will receive it; and
- the monetary value can be measured with sufficient reliability.

Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the body or have been met.
Government grants	The charity has received no government grants in the reporting period.
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and treated as an addition to the same fund as the initial donation or to general funds as agreed by the donor or specified in the terms of the appeal.
Donated goods	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>Goods donated for ongoing use by the charity are recognised as tangible fixed assets and included in the SOFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SOFA as income from donations when receivable.</p>
Donated services and facilities	<p>Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.</p> <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.</p>
Support costs	The charity has incurred expenditure on support costs.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
Settlement of insurance claims	Insurance claims are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SOFA.

2.3 Expenditure and Liabilities

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its

	compliance with regulation and good practice.
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.
Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts.
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.4 Assets

Tangible fixed assets for use by the charity	These are capitalised if they can be used for more than one year, and cost at least £250.
	They are valued at cost.
Debtors	The depreciation rates and methods used are disclosed in note 14. Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

3. Analysis of income

a) Donations and legacies

	Unrestricted	Restricted	Total funds	Prior year
	£	£	£	£
Donations and gifts	46,718	34,138	80,857	90,987
Gift Aid	10,409	1,433	11,841	14,678
Legacies	-	2,500	2,500	-
Donated goods, facilities and services	-	-	-	899
Total	57,127	38,071	95,198	106,564

b) Charitable activities

	Unrestricted	Restricted	Total funds	Prior year
	£	£	£	£
Fellowship & teaching				
Book sales	404	-	404	1,364
Youth & schools				
Youth weekend conferences	241	-	241	700
Community support				
Toddlers group	-	-	-	775
Total	645	-	645	2,839

c) Other trading activities

There were no relevant funds.

d) Investments

	Unrestricted £	Restricted £	Total funds £	Prior year £
Interest income	52	-	52	37
Total	52	-	52	37

e) Other income

	Unrestricted £	Restricted £	Total funds £	Prior year £
Reimbursed expenses (minibus use)	-	-	-	231
Total	-	-	-	231

f) Other information

All income in the prior year was unrestricted except for:

	Restricted £
Donations and gifts	49,293
Gift aid	775
Reimbursed expenses	231
Total	50,299

4. Receipts of government grants

No government grants or other forms of government assistance were received.

5. Donated goods, facilities and services

There were no donated goods, facilities or services recognised in this period.

The policy for recognition is stated in note 2.2.

The widespread contribution of unpaid volunteers is not mentioned in the accounts as it is impossible to quantify, but is mentioned in the report.

6. Analysis of expenditure**a) Expenditure on raising funds**

There were no costs of this type.

b) Expenditure on charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year period
	£	£	£	£
Activities undertaken directly	1,857	-	1,857	7,973
Grant funding of activities	46,835	34,865	81,700	57,346
Support costs	37,117	2,033	39,150	17,580
Total expenditure on charitable activities	85,809	36,898	122,706	82,899

c) N/a
d) Other expenditure

These are largely governance costs for legal and financial administration of the trust, including the independent examiner's fees as shown.

	Unrestricted funds	Restricted income funds	Total funds	Prior year period
	£	£	£	£
Independent examiner's fees for reporting on the accounts	600	-	600	150
Gas, fire, legionella certificates	-	-	-	-
Trustees expenses	-	-	-	243
Total other expenditure	600	-	600	393
Total expenditure	86,409	36,898	123,306	83,292

Note that certain governance costs previously listed here are now treated as charitable support costs.

e) Other information

An analysis of expenditure on charitable activities is as follows:

Activity Name	Activities undertaken directly	Grant funding of activities	Support costs	Total this year	Total prior year
	£	£	£	£	£
Church fellowship and teaching	1,284	22,270	19,158	42,712	19,038
Evangelism	-	2,790	3,903	6,693	9,387
Church growth and development	-	33,332	5,973	39,305	29,935
Youth and schools work	511	6,707	6,281	13,499	14,152
Community support	62	-	3,782	3,844	1,983
International support	-	16,601	55	16,656	8,404
Total	1,857	81,700	39,150	122,706	82,899

Prior year expenditure on charitable activities can be analysed as follows:

Activity Name	Activities undertaken directly	Grant funding of activities	Support costs	Year total
	£	£	£	£
Church fellowship and teaching	2,931	7,646	8,461	19,038
Evangelism	366	7,270	1,751	9,387
Church growth and development	3,465	23,760	2,710	29,935
Youth and schools work	881	10,300	2,971	14,152
Community support	330	-	1,653	1,983
International support	-	8,370	34	8,404
Total	7,973	57,346	17,580	82,899

Within the expenditure items above the following items are material:

The majority of this years maintenance (£22,752) was spent on refurbishments to the 153b house and on constructing a new storage unit adjoining the meeting hall.

7. N/a

8. Funds received as agent

The following funds were received as agent, and are not included in the SOFA or Balance Sheet.

Description	Related party	Amount received		Amount paid out		Balance held at period end	
		This year	Last year	This year	Last year	This year	Last year
		£	£	£	£	£	£
Support for local church family	No	766	-	-	-	766	-
Medical support for a member	No	0	7,950	3,560	4,390	0	3560
Total		766	7,950	3,560	4,390	766	3,560

9. Support costs

The overall allocation is as follows:

	Church fellowship and teaching	Evangelism	Church growth and development	Youth and schools work	Community support	International support	Total £
Governance	182	36	55	55	36	-	364
Bank charges	-	-	55	-	-	55	111
Insurance premiums	2,012	402	604	604	402	-	4,024
Misc church running costs	619	124	185	185	124	-	1,237
Motor vehicles	242	121	242	605	-	-	1,209
Maintenance of properties	11,376	2,275	3,413	3,413	2,275	-	22,752
Utilities costs for properties	2,032	406	610	610	406	-	4,064
Depreciation	2,695	539	809	809	539	-	5,390
Total	19,158	3,903	5,973	6,281	3,782	55	39,150

The allocation of support costs has been based on estimated proportion of expenditure related to the respective activities for which they are generally used. This varies for the different costs and the proportions may vary from year to year.

10. Details of certain items

a) Fees for examination of the accounts

	This year £	Prior year £
Independent examiner's fees	600	50
Other fees	-	-
Total	600	50

11. Paid Employees

There were no paid employees of the trust at any time during the year. Hence there were no staffing expenses incurred.

12. Defined contribution scheme

There were no paid employees of the trust at any time during the year. Hence there were no pension contributions incurred.

13. Grantmaking

13.1 Analysis of grants paid

The following is a breakdown of grants made as included in the cost of charitable activities.

Analysis	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Church fellowship and teaching	4,500	17,770	-	22,270
Evangelism	250	2,540	-	2,790
Church growth and development	6,650	26,682	-	33,332
Youth and schools work	4,847	1,860	-	6,707
Community support	-	-	-	-
International support	3,000	13,601	-	16,601
Total	19,247	62,453	-	81,700

13.2 Grants made to institutions

Names of institutions	Purpose	Total amount of grants paid £
Avail Mission	Various mission activities including street children's work in Bolivia and Thailand, support including Covid hardship	5,200
Centre Ministries (UK)	Support for a Christian conference centre during Covid restrictions	1,000
Christian Literature Crusade	Literature ministries	200
Faith Church, Pakistan	Church development support	5,000
Hope in Africa	Children & family support in Africa	1,000
Reach (was Learn4Life)	Support for a full-time Christian school worker in Reading	2,000
Rora Christian Fellowship, Devon	Support for a Christian conference centre during Covid restrictions	1,000
World Outreach	Christian school in Ivory Coast, Africa	3,847
Total grants to institutions		19,247
Other unanalysed grants		62,433
Total grants paid		81,700

14. Tangible fixed assets**14.1 Cost or valuation**

	Freehold Land & Buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
At the beginning of the year	250,746	12,934	22,214	285,894
Additions	-	-	-	-
Revaluations	-	-	-	-
Disposals	-	-	-	-
Transfers	-	-	-	-
At end of the year	250,746	12,934	22,214	285,894

14.2 Depreciation and impairments

	Basis Rate	Straight line 2% or 50 years on buildings, 0% on land (£20,000)	Straight line 20% or 5 years	Straight line 10% or 10 years	
At beginning of the year		128,844	12,934	19,290	161,068
Disposals		-	-	-	-
Depreciation		4,615	-	775	5,390
Impairment		-	-	-	-
Transfers		-	-	-	-
At end of the year		133,459	12,934	20,065	166,458

14.3 Net book value

Brought forward	121,902	0	2,924	124,826
Carried forward	117,287	0	2,149	119,436

14.4 Impairment

No impairments are recognised.

14.5 Revaluation

No revaluations are adopted.

14.6 Other disclosures

- (i) No borrowing costs have been capitalised in the construction of tangible fixed assets.
- (ii) No contractual commitments exist for the acquisition of tangible fixed assets.
- (iii) No property, plant and equipment exists with restricted title or pledged as security for liabilities.

14.7 Other policy notes

In general, no attempt is made to value buildings and assets. Instead they are accounted on a depreciated cost basis. No depreciation has been provided on land - for this purpose a figure of £20,000 was assumed in the £80,000 purchase price of the church properties. The meeting hall was built in 1992/93 at a capital cost of £152,528, with a further kitchen improvement in 2011 capitalised at £18,218.

In including the other assets of the trust, some assumptions have been made. Firstly, only the more costly and recently acquired items are individually noted. Secondly, no valuations have been made on furnishings, as there are no known items of antique value. Thirdly, a considerable part of the contents of the houses will inevitably be the property of the occupants, not the trust. Plant and machinery covers only the minibus.

15. N/a

16. N/a

17. Investment assets

Only short term cash-based Investment Assets are held by the trust, i.e. savings accounts.

17.1, 17.2, 17.3 N/a

17.4 Breakdown of current asset investments

The following is an analysis of current asset investments.

	This year £	Prior year £
Cash or cash equivalents	18,602	30,549
Other investments	-	-
Total	18,602	30,549

18. Stocks

No stock items are held by the trust.

19. Debtors and prepayments

19.1 Analysis of Debtors

	This year £	Prior year £
Prepayments	3,465	3,596
Short term loans	500	500
Accrued income	11,040	12,493
Total	15,005	16,589

Prepayments for periodic arrangements are calculated on whole months.

Accrued income includes monies owing to the trust in the form of gifts in process but not yet received. These are particularly from CAF cheques that need delivering for payment and Inland Revenue rebate claims.

19.2 Analysis of debtors recoverable in more than 1 year

There are no debtors recoverable more than a year after the reporting period.

20. Creditors and accruals

20.1 Analysis of Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals and deferred income	1,100	300	-	-
Total	1,100	300	-	-

Accruals for periodic arrangements are calculated on whole months.

21. Provisions for liabilities and charges

No such provisions exist.

22. Other disclosures for debtors, creditors

There are no disclosures.

23. N/a

24. Cash at bank and in hand

The following is an analysis of cash held.

	This year £	Prior year £
Short term cash investments	-	-
Short term deposits	-	-
Cash at bank and on hand	35,650	43,340
Other investments	-	-
Total	35,650	43,340

25. Fair value of assets and liabilities

There is no significant risk of credit risk, liquidity risk and market risk.

26. Events after the end of the reporting period

The most significant event occurring after the end of year was the continuing effects of the global Covid-19 pandemic, but reserves were significant and income remained fairly stable. This is referred to in the trustees' report.

27. Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

The following material individual fund movements were summarised in the Statement of Financial Activities.

Fund names	Type PE, EE, R, UR	Purpose and restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Church fund	UR	General church use	201,638	57,179	(85,239)	(750)	-	172,828
Bookstall & toddlers funds	UR	Church bookstall & toddler group delegated	1,341	404	(658)	-	-	1,088
Youth & event funds	UR	Church & youth event funds (3 funds)	196	241	(511)	-	-	(74)
Love Gifts fund	R	Mission support	2,952	3,630	(6,200)	-	-	382
Buildings funds	R	Buildings running & maintenance support (5 funds)	4,672	1,764	(1,320)	-	-	5,116
Minibus fund	R	Minibus support	554	236	(713)	-	-	77
Individual gifts funds	R	Named restricted support (16 funds)	3,653	32,440	(28,665)	750	-	8,178
Other funds	N/a	N/a	-	-	-	-	-	-
Total funds			215,005	95,895	(123,306)	-	-	187,593

27.2 Details of material funds held and movements during the PREVIOUS reporting period

The following material individual fund movements were summarised in the Statement of Financial Activities.

Fund names	Type PE, EE, R, UR	Purpose and restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Church fund	UR	General church use	177,016	56,434	(31,812)	-	-	201,638
Bookstall & toddlers funds	UR	Church bookstall & toddler group delegated	1,771	2,239	(1,349)	(1,320)	-	1,340
Youth & event funds	UR	Church & youth event funds (3 funds)	477	700	(981)	-	-	196
Love Gifts fund	R	Mission support	2,421	4,431	(3,900)	-	-	2,952
Buildings funds	R	Buildings running & maintenance support (5 funds)	3,769	3,516	(3,933)	1,320	-	4,672
Minibus fund	R	Minibus support	214	1,247	(907)	-	-	554
Individual gifts funds	R	Named restricted support (55 funds)	2,958	41,105	(40,410)	-	-	3,653
Other funds	N/a	N/a	-	-	-	-	-	-
Total funds			188,625	109,672	(83,292)	-	-	215,005

27.3 Transfers between funds

The following transfers between material funds were made during the year.

	Reason for transfer	Amount £
Between unrestricted and restricted funds	Transfer of Church general funds to Reach school worker fund representing gifts in lieu of previous gifts made but lacking support	750

27.4 Designated funds

The following designated funds exist at end of the year.

Planned use	Purpose of the designation	Amount £
Bookstall	Ongoing charitable trading use of bookstall	172
Toddler group	Membership and purchase of toys and supplies	914
Youth weekends	Organisation costs of youth camps and events	-74

28. Transactions with trustees and related parties

28.1 Trustee remuneration and benefits

No remuneration or benefits were paid to any trustees during the year.

However, gifts totalling £1,000 were made to 2 related persons of trustees at the request of all 4 elders, as part of a large batch of gifts recognising hardship under the Covid lockdown.

28.2 Trustees' expenses

The following trustee expenses occurred.

	This year £	Prior year £
Travel	-	243
Other	-	-
Total	-	243

No trustees were reimbursed for expenses.

28.3 Transactions with related parties

The following related party transactions occurred in the reporting period.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount £	Balance at period end £	Provision for bad debts £	Amounts written off £
David Medlock, trustee of Avail Mission	Trustee (chair)	Support gifts to Avail Mission for ministry support, mostly for Bolivia	5,200	-	-	-
Peter Cowling, trustee of Reach (was Learn4Life)	Effective trustee (elder)	Ongoing support gifts to Reach trust for Christian Schools work in Reading	2,000	-	-	-

These grants are in accord with the aims of the trust, and were agreed by at least 2 unrelated elders or trustees.

29. Additional disclosures**Additional matters**

Earley Charitable Trust accounts include two HSBC church and toddlers accounts, and an account with Stewardship Services.

Maintenance

The majority of this years maintenance (£22,752) was spent on refurbishments to the 153b house, and the building of a storage outbuilding adjacent to the meeting hall.

Utilities and Council Tax

All hall running costs are met from general funds and gifts restricted for buildings use. A large part of the running costs for the two houses is met by the occupants, including council tax.

Insurance

Cover is for all the buildings and church-owned contents only. Third party liability for the church is included. As usual the costs are met from church general funds.