

Bangor Community Church

Receipts and Payments Account for the Year Ended 31 December 2020

	Note	Unrestricted Fund £	Restricted Fund £	Dec-20 Total £	Dec-19 Total £
<u>Receipts:</u>					
Voluntary income					
Donations	1	108,904	-	108,904	112,629
Investment Income	2	-	-	-	-
Other Income	3	-	-	-	-
Total receipts		<u>108,904</u>	<u>-</u>	<u>108,904</u>	<u>112,629</u>
<u>Payments:</u>					
Expenditure of charitable activities	4	107,691	-	107,691	103,565
Total payments		<u>107,691</u>	<u>-</u>	<u>107,691</u>	<u>103,565</u>
Net movement in funds		1,213	-	1,213	9,064
<u>Reconciliation of funds:</u>					
Total Funds brought forward		210,560	-	210,560	201,496
Total Funds carried forward		<u>211,773</u>	<u>-</u>	<u>211,773</u>	<u>210,560</u>

The notes on pages 6 and 7 form an integral part of these financial statements



Bangor Community Church

Statement of Assets and Liabilities for the Year Ended 31 December 2020

	Note	2020 £	2019 £
<u>Fixed assets:</u>			
Tangible fixed assets		166,136	167,829
<u>Current assets:</u>			
Debtors		40,294	42,361
Cash at bank and in hand		5,944	4,720
		<hr/> 46,238	<hr/> 47,081
Creditors: amount falling due with one year		600	4,350
Net current assets		45,638	42,731
Net Assets		<hr/> <hr/> 211,773	<hr/> <hr/> 210,560
<u>Charity funds:</u>			
Unrestricted Fund		211,773	210,560
Restricted Fund		-	-
		<hr/> <hr/> 211,773	<hr/> <hr/> 210,560

The Financial Statements were approved by the Board of Trustees on
and signed on its behalf by:

Mr Ryan English
Trustee

The notes on pages 6 and 7 form an integral part of these financial statements



Bangor Community Church

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting Policies

1.1 Basis of preparation

These financial statements have been prepared under the historical cost basis and the Trustees have given due regard to the recommendations contained within the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and applicable accounting standards.

1.2 Fund accounting

Incoming resources that may be applied for the Charity's general purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds'. Funding for purposes designated for a specific purpose by the Trustees is credited to 'designated funds'. Where a donation or grant is required to be used for a specified purpose, the amount concerned is treated as a 'restricted' incoming resource and is credited to the appropriate 'restricted fund'.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.4 Bank interest

Bank interest is recognised as an incoming resource when it is credited to the bank statement. All bank interest is treated as unrestricted income to the General Fund.

1.5 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of evaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	25% reducing balance
Motor vehicles.	25% reducing balance



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Notes to the Financial Statements for the Year Ended 31 December 2020

1	<u>Donations</u>	2020 £	2019 £
	Gifts & offerings	77,423.73	66,232.10
	Gift aid	14,579.00	22,763.37
	Missions	150.00	156.00
	Sundry income	16,751.10	23,457.78
	Ray of Hope	-	20.00
		<u>108,904</u>	<u>112,629</u>
2	<u>Investment income</u>	2020 £	2019 £
	Interest received	-	-
		<u>-</u>	<u>-</u>
3	<u>Other income</u>	2020 £	2019 £
	Insurance claim	-	-
		<u>-</u>	<u>-</u>
4	<u>Expenditure on charitable activities</u>	2020 £	2019 £
	Staff costs	26,072.00	7,758.00
	Premises	19,937.78	29,127.55
	Communication & IT	2,886.01	4,496.84
	General office	5,911.15	6,439.02
	Finance costs	126.00	940.10
	Goverance costs	43,105.10	42,194.20
	Motor and travel	1,695.89	2,991.36
	Ministry gifts	1,880.68	5,053.39
	Church Departments	4,382.32	2,306.27
	Depreciation	1,694.00	2,258.49
		<u>107,690.93</u>	<u>103,565.22</u>
5	<u>Independent Examination fees</u>	2020 £	2019 £
	Fees payable to the independent examiner for the independent examination of the financial statements	<u>2750</u>	<u>600</u>



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Notes to the Financial Statements for the Year Ended 31 December 2020

6	<u>Staff Costs</u>	2020	2019
		£	£
	Wages and salaries	<u>26,072</u>	<u>7,758</u>
7	<u>Trustee remuneration</u>		
	Paster J Nabi, a trustee was paid £22,036 (2019 £35,712), Paster Nabi is self employed.		
8	<u>Fixed Assets</u>		
		At 01-Jan-20	At 31-Dec-20
	<u>Costs</u>		
	Land and buildings	161,054	161,054
	Fixtures & fittings	19,074	19,074
	Motor vehicles	4,888	4,888
		<u>185,016</u>	<u>185,016</u>
		At 01-Jan-19	At 31-Dec-20
	<u>Depreciation</u>		
	Land and buildings	-	-
	Fixtures & fittings	15,048	16,055
	Motor vehicles	2,139	2,826
		<u>17,187</u>	<u>18,881</u>
	<u>Carrying amounts</u>	<u>31-Dec-20</u>	<u>31-Dec-19</u>
	Land and buildings	161,054	161,054
	Fixtures & fittings	3,019	5,368
	Motor vehicles	2,062	3,666
		<u>166,135</u>	<u>170,088</u>
9	<u>Debtors</u>	2020	2019
		£	£
	Prepayments	-	-
	Other debtors	40,294	42,361
		<u>40,294</u>	<u>42,361</u>
10	<u>Creditors</u>	2020	2019
		£	£
	Bank loans and overdrafts	-	-
	Accruals	600	600
	Other creditors	-	3,750
		<u>600</u>	<u>4,350</u>

