

# **Shelford Gospel Trust**

## **Trustees Annual Report And Accounts for the year ended 31 December 2019**

Charity registration number 1123608  
Company registration number 6474770



**SHELFORD GOSPEL TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**COMPANY INFORMATION**

<b>Directors/Trustees</b>	Rosemary Bridge Robert White Christopher Ash Nicholas Bewes Joanna Pearce
<b>Company Secretary</b>	Rosemary Bridge
<b>Governing Document</b>	Memorandum and Articles of Association
<b>Company Registration Number</b>	6474770
<b>Charity Registration Number</b>	1123608
<b>Registered Office</b>	43 Sedley Taylor Road, Cambridge, CB2 8PN
<b>Independent Examiner</b>	Stephen Mathews FCA Stewardship 1 Lamb's Passage, London EC1Y 8AB
<b>Financial Institutions</b>	Barclays Bank PLC 28 Chesterton Road, Cambridge CB4 3AZ  Stewardship Services (UKET) Limited 1 Lamb's Passage, London EC1Y 8AB

**CONTENTS**

	<b>Page</b>
Company Information	1
Report of the Directors	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9-13
Detailed Statement of Financial Activities with Comparatives	14

**SHELFORD GOSPEL TRUST  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Directors have pleasure in submitting the Report and Accounts for Shelford Gospel Trust ("the Trust") for the year.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Objects of the charity**

The primary objects of the Trust are:

- \* to advance the Christian faith, in accordance with a statement of beliefs set out below.
- \* to relieve sickness and financial hardship and to promote and preserve good health by the provision of goods or services of any kind, including through the provision of counselling and support.

in Little Shelford, Cambridgeshire and in such other parts of the UK or the world as the Trustees may from time to time think fit.

The Trustees have regard to the Charity Commission's guidance on public benefit and take this into account when considering possible new projects. The main activities undertaken to date have been the provision of staff housing for All Saints Church, Little Shelford and a building for Christ Church Trumpington. Both churches provide wide ranging ministries in their local areas.

**Statement of beliefs**

We believe in the fundamental truths of Christianity as revealed in Holy Scripture including:

- a) There is one God in three persons, the Father, the Son and the Holy Spirit.
- b) God is sovereign in creation, revelation, redemption and final judgment.
- c) The Bible, as originally given, is the inspired and infallible Word of God. It is the supreme authority in all matters of belief and behaviour.
- d) Since the fall, the whole of humankind is sinful and guilty, so that everyone is subject to God's wrath and condemnation.
- e) The Lord Jesus Christ, God's incarnate Son, is fully God; he was born of a virgin; his humanity is real and sinless; he died on the cross, was raised bodily from death and is now reigning over heaven and earth.
- f) Sinful human beings are redeemed from the guilt, penalty and power of sin only through the sacrificial death once and for all time of their representative and substitute, Jesus Christ, the only mediator between them and God.
- g) Those who believe in Christ are pardoned all their sins and accepted in God's sight only because of the righteousness of Christ credited to them; this justification is God's act of undeserved mercy, received solely by trust in him and not by their own efforts.
- h) The Holy Spirit alone makes the work of Christ effective to individual sinners, enabling them to turn to God from their sin and to trust in Jesus Christ.
- i) The Holy Spirit lives in all those he has regenerated. He makes them increasingly Christ like in character and behaviour and gives them power for their witness in the world.
- j) The only holy universal church is the Body of Christ, to which all true believers belong.
- k) The Lord Jesus Christ will return in person to judge everyone, to execute God's just condemnation on those who have not repented and to receive the redeemed to eternal glory.

## **Government**

The Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated in England and Wales on 16 January 2008 and registered with the Charities Commission on 12 April 2008.

The number of Trustees shall be not less than three. The Trustees are those persons named in the company information section of the report. At annual general meetings one-third of the Trustees retire by rotation. The Trustees may by ordinary resolution appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee, subject to certain conditions, including his willingness to subscribe to the Statement of Beliefs above.

*Continuing Trustees are responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Trust.*

The business of the Trust will be managed and administered by the Trustees who may exercise all the powers of the Charity. None of the Trustees receive remuneration or other benefit from their work with the charity.

Individual requests for assistance will be considered by the Trustees on application and subject to their discretion. Normally they would require formal applications saying how the funds would be used and what would be achieved. The Trustees will seek feedback on the actual use of grants given and the achievements made. The explanations and feedback received are sufficient for monitoring the quality of the grants made.

The Memorandum and Articles of Association give the Trustees discretion over whether funds are held in cash or investments. During the year, the Trust held cash in two separate bank accounts, Barclays Bank Plc and Stewardship.

## **Review of activities**

During 2019, the Trust received charitable donations and rent from its charitable activities, being the provision of residential accommodation to support the gospel ministry of the church in Little Shelford, Cambridge and a property in Alpha Terrace for Christ Church Trumpington.

In March 2010, the Trustees launched an Appeal for funds to provide staff housing for All Saints Parish Church, Little Shelford, Cambridge, in order to support the long-term Christian witness and work in Little Shelford. The Trust completed the purchase of an appropriate property in Hauxton Road, Little Shelford, Cambridge in May 2012. Since then, The Trust has entered into tenancy agreements to enable staff members at All Saints Little Shelford and non-stipendiary clergy to live in the village, which supports the gospel ministry of the church in Little Shelford in accordance with the Trust's primary object.

**Review of activities (continued)**

In August 2016, the Trustees launched an Appeal for funds to acquire a chapel building and adjacent community hall in Alpha Terrace, Trumpington, Cambridge, in order to support the long-term Christian witness and work of Christ Church Trumpington. The Trust completed the purchase of this property in November 2016. Funding for the project included two loans totalling £300,000, secured on the property, from Stewardship Services (UKET) Limited which were both repaid in full in May 2018. The Trust has entered into a 16 year lease agreement with Christ Church Trumpington. The provision of this building for Christ Church Trumpington will support and facilitate gospel ministry in South Cambridge in accordance with the Trust's primary object.

**Financial review**

Income for the year amounted to £36,226 (2018: £335,756), none of which was from the 2016 appeal (2018: £1,069) .

There was no expenditure on generating funds but there were administration costs during the year of £977 (2018: £1,125) and expenditure on charitable activities of £3,416 (2018: £8,562).

**Future plans**

The Trustees intend to have fund raising activities in order to provide the Trust with financial resources to facilitate grants that can further the objects of the Trust. Examples of possible projects are:

- \* Paying for housing of Christian workers involved in new gospel initiatives in the Cambridge area, where properties are very expensive.
- \* Strategic projects - with the large and increasingly visible expansion of housing stock in Cambridge and the surrounding sub-region there are strategic possibilities to support gospel work in these new communities.

**Reserves policy and going concern**

The Trustees have resolved to retain sufficient funds for property maintenance, refurbishment obligations and to build reserves for future projects.

The Trustees have reviewed the circumstances of the Trust and consider that adequate resources continue to be available to fund property maintenance responsibilities of the Trust for the foreseeable future. The Trust benefits from regular donations and monthly property income, which assist in the production of cash flow projections. The Trustees are of the view that the Trust is a going concern.

### **Risk statement**

The Trustees annually review the risks that the Trust faces and set in place processes where possible to reduce these.

### **Directors' responsibilities**

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year. In preparing the financial statements, the Trustees are required to:

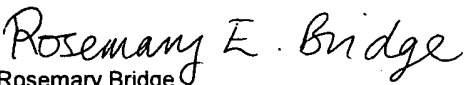
- 1 Select suitable accounting policies and apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 State whether the applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- 4 Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### **Approval**

This report was approved by the Directors on 2nd June 2020 and signed on their behalf by:

  
Rosemary Bridge  
02/06/2020

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
SHELFORD GOSPEL TRUST  
(‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019 on pages 7 to 14 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 Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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 Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Stephen Mathews FCA      15-Jun-20  
Institute of Chartered Accountants in England and Wales

For and on behalf of:  
Stewardship  
1 Lamb's Passage  
London EC1Y 8AB

**SHELFORD GOSPEL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	13,300	-	13,300	313,925
Investments		259	-	259	64
Charitable activities	3	22,667	-	22,667	21,767
<b>Total income and endowments</b>		<b>36,226</b>	<b>-</b>	<b>36,226</b>	<b>335,756</b>
<b>EXPENDITURE ON</b>					
Charitable activities	4	3,416	-	3,416	8,562
Other	5	977	-	977	1,125
<b>Total expenditure</b>		<b>4,393</b>	<b>-</b>	<b>4,393</b>	<b>9,687</b>
<b>Net income/(expenditure)</b>		<b>31,833</b>	<b>-</b>	<b>31,833</b>	<b>326,069</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>31,833</b>	<b>-</b>	<b>31,833</b>	<b>326,069</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,474,353	-	1,474,353	1,148,284
<b>Total funds carried forward</b>		<b>1,506,186</b>	<b>-</b>	<b>1,506,186</b>	<b>1,474,353</b>

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 9 to 14 form part of these accounts.



**SHELFORD GOSPEL TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,394,173	-	1,394,173	1,394,081
<b>CURRENT ASSETS</b>					
Debtors	8	1,097	-	1,097	2,692
Cash at bank	9	114,249	-	114,249	81,945
		<u>115,346</u>	<u>-</u>	<u>115,346</u>	<u>84,637</u>
<b>CURRENT LIABILITIES</b>					
Liabilities falling due within one year	10	3,333	-	3,333	4,365
Net Current Assets		<u>112,013</u>	<u>-</u>	<u>112,013</u>	<u>80,272</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,506,186</b>	<b>-</b>	<b>1,506,186</b>	<b>1,474,353</b>
<b>NET ASSETS</b>		<u><b>1,506,186</b></u>	<u><b>-</b></u>	<u><b>1,506,186</b></u>	<u><b>1,474,353</b></u>
<b>FUND BALANCES</b>					
Unrestricted funds	11	1,506,186	-	1,506,186	1,474,353
Restricted Funds	11	-	-	-	-
		<u><b>1,506,186</b></u>	<u><b>-</b></u>	<u><b>1,506,186</b></u>	<u><b>1,474,353</b></u>


*For the year ended 31 December 2019, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.*

**Responsibilities of directors/trustees:**

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

*These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.*

Approved by the Directors and signed on their behalf on the 2nd June 2020 by:



Joanna Pearce

02/06/2020

Company number:

6474770

Charity number:

1123608

The notes on pages 9 to 14 form part of these accounts.

**SHELFORD GOSPEL TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1 Accounting policies**

The Trust is a public benefit entity. The accounts have been prepared under the historic cost convention, 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 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements are prepared in sterling and rounded to the nearest £1.

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future.

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

a) Donated and grant income

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. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors. Gifts in kind are included in income at their estimated value to the Trust and recognised as income when they are distributed to projects.

b) Other income and expenditure

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Expenditure is classified under the following activity headings:

- \* Cost of raising funds comprise the costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities
- \* Expenditure on charitable activities includes the revenue costs associated with the repairs and maintenance of the Trust's properties or grants to individuals or churches.
- \* Other expenditure represents those items not falling into any other heading

c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

Donations received in response to an appeal will be treated as restricted funds. Loan receipts raised for a project will be treated as (unrestricted) designated funds. Once the money in both funds is applied to the acquisition of a tangible asset, most likely a property, then the property will immediately be regarded as an unrestricted general fund asset. The Trustees are of the option that the terms of the appeal gifts are met once the specified assets is acquired, allowing the Trust to use the property on an unrestricted basis for any charitable purpose.

Loan finance raised for a specific property will also be categorised as unrestricted general fund liabilities.

Where appeal donations are received after the purchase of an appeal asset, expenditure directly associated with the purchase of the property, will be allocated to the restricted fund. Otherwise all other expenditure related to the property will be borne by the general fund.

**SHELFORD GOSPEL TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1 Accounting policies (continued)**

**d) Key judgements**

**i Key estimate: Charitable donations**

The Trustees make estimate and assumptions regarding the future. Actual results may differ from these estimates. The cash flow projections include assumptions about continued donations, the key one being that regular giving will not change significantly from historical levels.

**ii Key judgement: classification of tangible fixed assets**

When a tangible fixed asset is funded through an appeal or by way of a grant or donation, the accounting treatment of the asset acquired will depend on the circumstances of each case. In the Trustee's judgement, the terms of the gift are met once the specified asset is acquired, so allowing the charity to use the asset acquired on an unrestricted basis for any charitable purpose. Accordingly the properties purchased, including funding from specific appeals are classified as general fund assets.

**iii Key judgement: Residual value of property**

The Trustees believe that the properties held for charitable purposes have a high residual value which removes the need for depreciation to be charged.

**e) Fixed assets and depreciation**

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £30 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated	
Freehold buildings	Not depreciated	see Key judgements d iii) above
Fixtures, fittings and equipment	Between 2 and 5 years	

**f) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**g) Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**h) Creditors and provisions**

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**i) Financial instruments**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of loans which are subsequently measured at amortised cost using the effective interest method.

**j) Taxation**

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

**SHELFORD GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>2 Donations and legacies</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations from individuals	11,320	-	11,320	311,820
Donations from churches	-	-	-	-
Tax recoverable	1,980	-	1,980	2,105
	<u>13,300</u>	<u>-</u>	<u>13,300</u>	<u>313,925</u>
<b>3 Income from charitable activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental property income	22,667	-	22,667	21,767
	<u>22,667</u>	<u>-</u>	<u>22,667</u>	<u>21,767</u>
<b>4 Expenditure on charitable activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Direct cost incurred on rental property	1,459	-	1,459	4,349
Grants to other charities	1,500	-	1,500	-
Mortgage interest payable to Stewardship	-	-	0	3,905
Depreciation	457	-	457	308
	<u>3,416</u>	<u>-</u>	<u>3,416</u>	<u>8,562</u>
<b>5 Support and administration expenditure</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance costs	13	-	13	13
Independent examination	840	-	840	880
Insurance	124	-	124	232
	<u>977</u>	<u>-</u>	<u>977</u>	<u>1,125</u>
<b>Combined charitable activity cost</b>	<u>4,393</u>	<u>-</u>	<u>4,393</u>	<u>9,687</u>

Interest payable to Stewardship is disclosed in note 4 above.

**6 Staff & Trustees**

The Trust has not employed a member of staff. The administrative duties and accounting have been undertaken by the Trustees. No remuneration was paid to any trustee during the year nor to any person connected to them.

The total amount of donations funded by Trustees and connected parties was £10,420 (2018: £310,920).

No other transactions have taken place with related parties during the year.

**SHELFORD GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**7 Tangible fixed assets**

	Land & buildings	Fixtures, fittings equipment	Total
Cost	£	£	£
At 1 January 2019	1,393,643	3,896	1,397,539
Additions	-	549	549
Disposals	-	(100)	(100)
At 31 December 2019	<u>1,393,643</u>	<u>4,345</u>	<u>1,397,988</u>
Accumulated Depreciation			
At 1 January 2019	-	3,458	3,458
Charge for the year	-	457	457
Disposals	-	(100)	(100)
At 31 December 2019	<u>-</u>	<u>3,815</u>	<u>3,815</u>
Net book value			
At 31 December 2019	<u>1,393,643</u>	<u>530</u>	<u>1,394,173</u>
At 1 January 2019	<u>1,393,643</u>	<u>438</u>	<u>1,394,081</u>

The freehold land and buildings relates to:

- a residential property in Little Shelford, which was subject to a first charge but satisfaction of charges were filed in April 2018, and
- a chapel and community hall in Trumpington, which was subject to a first charge under a mortgage facility but satisfaction of charges were filed in May 2019.

The Charities SORP acknowledges that some assets may have a high residual value which will remove the need for depreciation to be charged. The Trustees are of the opinion that South Cambridge has a buoyant property market and that the residential property in Little Shelford will have increased in value since acquired and that the residual values will be above the purchase prices for both properties. We anticipate that no depreciation will be charged in future.

<b>8 Debtors</b>	2019	2018
	£	£
Tax recoverable	495	820
Other debtors	-	1,492
Prepayments	<u>602</u>	<u>580</u>
	<u>1,097</u>	<u>2,692</u>
<b>9 Cash at bank</b>	2019	2018
	£	£
Bank operating accounts	33,788	71,754
Bank deposits	<u>80,450</u>	<u>10,191</u>
	<u>114,249</u>	<u>81,945</u>
<b>10 Creditors: liabilities falling due within one year</b>	2019	2018
	£	£
Accruals	3,333	2,615
Rent received in advance	-	1,750
	<u>3,333</u>	<u>4,365</u>

**SHELFORD GOSPEL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**11 Movement of funds**

The restricted funds represent amounts received for purchase of properties and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Closing balance £
<b>2019</b>				
Unrestricted funds	1,474,353	36,226	(4,393)	1,506,186
Restricted funds	-	-	-	-
	<u>1,474,353</u>	<u>36,226</u>	<u>(4,393)</u>	<u>1,506,186</u>
<b>2018</b>				
Unrestricted funds	1,148,284	334,687	(8,618)	1,474,353
Restricted funds	-	1,069	(1,069)	-
	<u>1,148,284</u>	<u>335,756</u>	<u>(9,687)</u>	<u>1,474,353</u>

**12 Analysis of net assets between funds**

The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
<b>Fund balances at 31 December 2019</b>				
Restricted funds	-	-	-	-
Unrestricted funds	1,394,173	114,249	(2,236)	1,506,186
	<u>1,394,173</u>	<u>114,249</u>	<u>(2,236)</u>	<u>1,506,186</u>
<b>Fund balances at 31 December 2018</b>				
Restricted funds	-	-	-	-
Unrestricted funds	1,394,081	81,945	(1,673)	1,474,353
	<u>1,394,081</u>	<u>81,945</u>	<u>(1,673)</u>	<u>1,474,353</u>

**13 Commitments**

The Trust did not have any commitments at the year end (2018: nil).

**14 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £10.

**SHELFORD GOSPEL TRUST**  
**Detailed Statement of Financial Activities with Comparatives**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

		Unrestricted Funds		Restricted Funds		Total Funds	Total Funds
	Note	2019	2018	2019	2018	2019	2018
		£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>							
Donations and legacies	2	13,300	312,856	-	1,069	13,300	313,925
Investments		259	64	-	-	259	64
Charitable activities	3	22,667	21,767	-	-	22,667	21,767
<hr/>							
Total income and endowments		36,226	334,687	-	1,069	36,226	335,756
 <b>EXPENDITURE ON</b>							
Charitable activities	4	3,416	7,493	-	1,069	3,416	8,562
Other	5	977	1,125	-	-	977	1,125
<hr/>							
Total expenditure		4,393	8,618	-	1,069	4,393	9,687
<b>Net income/(expenditure)</b>		31,833	326,069	-	-	31,833	326,069
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		31,833	326,069	-	-	31,833	326,069
 <b>Reconciliation of funds:</b>							
Total funds brought forward		1,474,353	1,148,284	-	-	1,474,353	1,148,284
<hr/>							
<b>Total funds carried forward</b>		1,506,186	1,474,353	-	-	1,506,186	1,474,353

Movements on reserves and all recognised gains and losses are shown above.