

Shelford Gospel Trust

Report and Accounts

year ended 31 December 2020

stewardship[®]

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**SHELFORD GOSPEL TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020**

COMPANY INFORMATION

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

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**SHELFORD GOSPEL TRUST
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 fewer 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 2020, 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.

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. 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 £38,815 (2019: £36,226), none of which was from the 2016 appeal (2019: nil) .

There was no expenditure on generating funds but there were administration costs during the year of £1,241 (2019: £977) and expenditure on charitable activities of £2,786 (2019: £3,416).

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, through the provision of accommodation and other buildings and resources.

The Trustees are actively considering various projects and initiatives which by their nature are relatively large and infrequent. The intention is to acquire properties and make these available on a cost-effective basis to support bible based ministry.

Reserves policy

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

Going concern

Whilst the consequences of the coronavirus pandemic have materially and adversely impacted the UK economy, and the charitable sector in particular, it has not had an impact on the Trust during 2020. Regular donations remained at a similar level and the tenants of its properties continued to be able to meet their rental payments.

The Trustees take reasonable steps to review and consider any factors that may affect the ability of the Trust to continue as a going concern. The Trustee's forecasts and projections, taking account of reasonable possible changes in income, show that the Trust is able to generate sufficient liquidity. The Trust enjoys an income stream from its individual donors and rental income. The absence of any third party debt further reduces the level of risk and uncertainty.

In addition to the base case scenario, the Trustees reviewed a second scenario as part of its going concern assessment. The latter assumed that donations were halved and no property income was received. This scenario was not considered likely, but was included in the assessment for the next two calendar years.

After assessing the forecasts and liquidity of the Trust for the next two calendar years, the Trustees have a reasonable expectation that the Trust has adequate resources to continue for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing the financial statements.

Risk statement

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

Directors' responsibilities

Company law requires us as Directors to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

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

The Trustees 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.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps to prevent fraud or any other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the Directors on 18th June 2021 and signed on their behalf by:

Rosemary Bridge
18/06/2021

**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 2020 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.

Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

24 June 2021

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 2020
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,425	-	12,425	13,300
Charitable activities	3	26,075	-	26,075	22,667
Investment income		315	-	315	259
Total income and endowments		38,815	-	38,815	36,226
EXPENDITURE ON					
Charitable activities	4	2,786	-	2,786	3,416
Other	5	1,241	-	1,241	977
Total expenditure		4,027	-	4,027	4,393
Net income/(expenditure)		34,788	-	34,788	31,833
Transfers between funds		-	-	-	-
Net movement in funds		34,788	-	34,788	31,833
Reconciliation of funds:					
Total funds brought forward		1,506,186	-	1,506,186	1,474,353
Total funds carried forward		1,540,974	-	1,540,974	1,506,186

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

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

**SHELFORD GOSPEL TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
FIXED ASSETS					
Tangible assets	7	1,394,471	-	1,394,471	1,394,173
CURRENT ASSETS					
Debtors	8	4,192	-	4,192	1,097
Cash at bank	9	145,757	-	145,757	114,249
		<u>149,949</u>	<u>-</u>	<u>149,949</u>	<u>115,346</u>
CURRENT LIABILITIES					
Liabilities falling due within one year	10	3,446	-	3,446	3,333
Net Current Assets		<u>146,503</u>	<u>-</u>	<u>146,503</u>	<u>112,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,540,974</u>	<u>-</u>	<u>1,540,974</u>	<u>1,506,186</u>
NET ASSETS		<u>1,540,974</u>	<u>-</u>	<u>1,540,974</u>	<u>1,506,186</u>
FUND BALANCES					
Unrestricted funds	11	1,540,974	-	1,540,974	1,506,186
Restricted Funds	11	-	-	-	-
		<u>1,540,974</u>	<u>-</u>	<u>1,540,974</u>	<u>1,506,186</u>

For the year ended 31 December 2020, 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 18th June 2021 by:

Joanna Pearce 18/06/2021

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 2020**

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

a) Going Concern

The Trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustee's forecasts and projections, taking account of reasonable possible changes in income, show that the Trust is able to generate sufficient liquidity. The Trust enjoys an income stream from its individual donors and rental income, that have not been impacted by the coronavirus. However, given the uncertainty surrounding the possible economic impact from the coronavirus, in addition to the base case scenario, the Trustees reviewed a second scenario as part of its going concern assessment. The latter assumed that donations were halved and no property income was received. This scenario was not considered likely, but was included in the assessment for the next two calendar years.

The Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) 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.

Investment income represents income generated by the charity's assets and is taken into account when receivable.

c) Expenditure

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 opinion 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.

**SHELFORD GOSPEL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Accounting policies (continued)

c) Funds (continued)

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.

d) Key judgements

i Key estimate: Charitable donations

The Trustees make estimates 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 2020**

2 Donations and legacies	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Donations from individuals	10,420	-	10,420	11,320
Tax recoverable	2,005	-	2,005	1,980
	<u>12,425</u>	<u>-</u>	<u>12,425</u>	<u>13,300</u>
3 Income from charitable activities	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Rental property income	26,075	-	26,075	22,667
	<u>26,075</u>	<u>-</u>	<u>26,075</u>	<u>22,667</u>
4 Expenditure on charitable activities	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Direct cost incurred on rental property	2,655	-	2,655	1,459
Grants to other charities	-	-	-	1,500
Depreciation	131	-	131	457
	<u>2,786</u>	<u>-</u>	<u>2,786</u>	<u>3,416</u>
5 Support and administration expenditure	£	£	£	£
Governance costs	26	-	26	13
Independent examination	1,090	-	1,090	840
Insurance	125	-	125	124
	<u>1,241</u>	<u>-</u>	<u>1,241</u>	<u>977</u>
Combined charitable activity cost	<u>4,027</u>	<u>-</u>	<u>4,027</u>	<u>4,393</u>

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 £9,520 (2019: £10,420).

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 2020**

7 Tangible fixed assets

	Land & buildings	Fixtures, fittings equipment	Total
Cost	£	£	£
At 1 January 2020	1,393,643	4,345	1,397,988
Additions	-	429	429
Disposals	-	(430)	(430)
At 31 December 2020	<u>1,393,643</u>	<u>4,344</u>	<u>1,397,987</u>
Accumulated Depreciation			
At 1 January 2020	-	3,815	3,815
Charge for the year	-	131	131
Disposals	-	(430)	(430)
At 31 December 2020	<u>-</u>	<u>3,516</u>	<u>3,516</u>
Net book value			
At 31 December 2020	<u>1,393,643</u>	<u>828</u>	<u>1,394,471</u>
At 1 January 2020	<u>1,393,643</u>	<u>530</u>	<u>1,394,173</u>

The freehold land and buildings relates to:

- a) a residential property in Little Shelford, and
- b) 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.

8 Debtors	2020	2019
	£	£
Tax recoverable	498	495
Other debtors	3,075	-
Prepayments	619	602
	<u>4,192</u>	<u>1,097</u>

9 Cash at bank	2020	2019
	£	£
Bank operating accounts	64,993	33,799
Bank deposits	80,764	80,450
	<u>145,757</u>	<u>114,249</u>

10 Creditors: liabilities falling due within one year	2020	2019
	£	£
Accruals	1,113	1,000
Rent received in advance	2,333	2,333
	<u>3,446</u>	<u>3,333</u>

**SHELFORD GOSPEL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 £
2020				
Unrestricted funds	1,506,186	38,815	(4,027)	1,540,974
Restricted funds	-	-	-	-
	<u>1,506,186</u>	<u>38,815</u>	<u>(4,027)</u>	<u>1,540,974</u>
2019				
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>

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 £
Fund balances at 31 December 2020				
Restricted funds	-	-	-	-
Unrestricted funds	1,394,471	145,757	746	1,540,974
	<u>1,394,471</u>	<u>145,757</u>	<u>746</u>	<u>1,540,974</u>
Fund balances at 31 December 2019	£	£	£	£
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>

13 Commitments

The Trust did not have any commitments at the year end (2019: 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 2020

	Note	Unrestricted Funds		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
INCOME AND ENDOWMENTS FROM									
Donations and legacies	2	12,425	13,300	-	-	-	-	12,425	13,300
Charitable activities	3	26,075	22,667	-	-	-	-	26,075	22,667
Investment income		315	259	-	-	-	-	315	259
Total income and endowments		38,815	36,226	-	-	-	-	38,815	36,226
EXPENDITURE ON									
Charitable activities	4	2,786	3,416	-	-	-	-	2,786	3,416
Other	5	1,241	977	-	-	-	-	1,241	977
Total expenditure		4,027	4,393	-	-	-	-	4,027	4,393
Net income/(expenditure)		34,788	31,833	-	-	-	-	34,788	31,833
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		34,788	31,833	-	-	-	-	34,788	31,833
Reconciliation of funds:									
Total funds brought forward		1,506,186	1,474,353	-	-	-	-	1,506,186	1,474,353
Total funds carried forward		1,540,974	1,506,186	-	-	-	-	1,540,974	1,506,186

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