

ARK COMMUNITY CHURCH SUTTON COLDFIELD

FINANCIAL STATEMENTS

31 MARCH 2018

ARK COMMUNITY CHURCH SUTTON COLDFIELD

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ARK COMMUNITY CHURCH SUTTON COLDFIELD

CHARITY INFORMATION

TRUSTEES:

Derek Halpin
Michael Hew
Roger Hughes
Trevor Jones
Chan Naraine
Ella Quarrell
John Walker

CHURCH PASTOR

Stephen Eaves

ELDERS

David Floy
Roger Hughes
John Walker

SECRETARY:

Ella Quarrell

TREASURER

Trevor Jones

CHARITY REGISTRATION NUMBER:

1161799

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

ENQUIRIES:

Stephen Eaves
5a Longmeadow Close
Sutton Coldfield
B75 7SQ

ARK COMMUNITY CHURCH SUTTON COLDFIELD

REPORT OF THE TRUSTEES

The Trustees present their annual report and financial statements for the year ended 31 March 2018. The financial statements comply with the Charities Act 2011, 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.

OBJECTIVES AND ACTIVITIES

The church was constituted as an incorporated charitable organization on 22 May 2015 and with effect from 30 September 2015, assumed, by way of transfer, the assets and undertakings carried out by a charitable trust (registered number 1140846) also known as Ark Community Church Sutton Coldfield.

The objectives of the organisation are to advance the Christian faith in accordance with the Evangelical Alliance statement of beliefs. The church may also fulfil such other purposes which are exclusively charitable and relate to the charitable work of the church.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

The church has continued to offer worship and fellowship gatherings throughout the year on Sunday mornings and has also continued to hold weekly house groups for prayer, bible study and fellowship. In addition, a monthly program of social, gathering and ministry events has taken place throughout the year to help connect people within the church as well as create opportunities to welcome visitors to the church. The 'Place of Welcome' drop-in continues on a Monday morning to provide fellowship and support to members of the local community.

Outdoor community engagement events took place during each school holidays on the local 'green' in conjunction with the local community which included sports activities, a BBQ, large inflatables plus a wide selection of craft activities.

Youth and children's teaching and activities has continued during the year although following the departure of our youth and children's leader in August the after-school drop-in for teenagers was discontinued. A team of committed volunteers has continued with the development of ministries for children and youth now coordinated by our newly appointed Kids and Community coordinator.

The twice weekly drop-in cafés in Sutton and Mere Green have continued, operated under supervision, by adults with learning difficulties, as has the weekly art and craft sessions.

In August the church formally acquired the premises of Mere Green Chapel (a registered charity) which we had previously been renting.

The church continues to support practically and financially, several mission partners working both in this country and abroad. Our links with the church in Brasov, Romania have grown closer with the church running a summer youth mission on the Black Sea as well as our annual support mission. Our pastor also undertook a mission visit to Uganda.

ARK COMMUNITY CHURCH SUTTON COLDFIELD

REPORT OF THE TRUSTEES (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church is a charitable incorporated organization incorporated on 22 May 2015. The Trustees who served during the period and since the period end are as follows;

Derek Halpin
Mike Hew
Roger Hughes
Trevor Jones
Chan Naraine
Ella Quarrell
John Walker

Trustees meet at least four times a year and are responsible for overall governance of the organization and keep under review its policies and practices. The Trustees have the power to appoint and remove Trustees in accordance with the provisions in the constitution and they keep their skill requirements under review and provide induction procedures relevant to the individuals' knowledge and understanding.

FINANCIAL REVIEW

Financial performance

Unrestricted income for the church for the year was up 7% over 2017 resulting from increased giving. Unrestricted expenditure however was down almost 20% as a result of reduction in staff costs following the departure of the youth and children's leader. As a consequence, there was a unrestricted surplus of £21,000 after transfers and unrealised gains on investments. The church funded a deficit on its Stepping Stones activities and other restricted activities. As a result of the above and after the receipt of funds from the transfer of undertakings from Mere Green Chapel, total funds of £180,786 are being carried forward of which £92,848 relate to restricted funds.

Reserves policy

The trustees seek to limit unrestricted reserves and restricted reserves in respect of its Stepping Stones projects to no more than one year's budgeted regular expenditure. They aim to apply other restricted reserves to the specific activities within a twelve-month period.

Risk policy

The Trustees have identified certain risks to which the charity was exposed as part of their responsibilities in running the church. The main risks related to ensuring robust governance policies and practices are maintained and in its financial activities. The trustees regularly review these areas.

ARK COMMUNITY CHURCH SUTTON COLDFIELD

RESPONSIBILITIES OF TRUSTEES

The trustees are responsible for the preparation of the trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Charity law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed On behalf of the Trustees on 15th October 2018

Trevor Jones Trustee

ARK COMMUNITY CHURCH SUTTON COLDFIELD

Independent examiner's report to the trustees of Ark Community Church Sutton Coldfield

I report on the accounts of Ark Community Church Sutton Coldfield for the year ended 31 March 2018, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the General Directions of the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My 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 no opinion is given as to 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 unqualified statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Richard Morton

Address: 41 Cremorne Road, Sutton Coldfield.

Date 15th October 2018

ARK COMMUNITY CHURCH SUTTON COLDFIELD

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2018

| | | Unrestricted funds | Restricted funds | Total funds | Total 2017 |
|------------------------------------|-------|-----------------------|----------------------|-----------------------|----------------------|
| | Notes | £ | £ | £ | £ |
| Income | | | | | |
| Donations and gifts | 2 | 76,130 | 5,907 | 82,037 | 75,602 |
| Charitable activities | | 1,127 | 38,702 | 39,829 | 46,737 |
| Grants received | | - | 1,706 | 1,706 | 2,049 |
| Investment & other income | | 2,322 | - | 2,322 | 1,954 |
| Total | | <u>79,579</u> | <u>46,315</u> | <u>125,894</u> | <u>126,342</u> |
| Expenditure | | | | | |
| Staff costs | 3 | 37,000 | 19,409 | 56,409 | 68,351 |
| Activity expenditure | 4 | 21,174 | 32,008 | 53,182 | 47,274 |
| Governance and support | 5 | 3,394 | - | 3,394 | 4,053 |
| Grants paid | | - | 4,756 | 4,756 | 8,500 |
| Total | | <u>61,568</u> | <u>56,173</u> | <u>117,741</u> | <u>128,178</u> |
| Net gain on investments | | <u>880</u> | <u>-</u> | <u>880</u> | <u>7,439</u> |
| Net income/(expenditure) | | <u>18,891</u> | <u>(9,858)</u> | <u>9,033</u> | <u>5,603</u> |
| Transfers between funds | | <u>2,667</u> | <u>(2,667)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>21,558</u> | <u>(12,525)</u> | <u>9,033</u> | <u>5,603</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 64,326 | 33,076 | 97,402 | 91,799 |
| Transfer of undertakings | | 2,054 | 72,297 | 74,351 | - |
| Total funds carried forward | | <u><u>87,938</u></u> | <u><u>92,848</u></u> | <u><u>180,786</u></u> | <u><u>97,402</u></u> |

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

ARK COMMUNITY CHURCH SUTTON COLDFIELD

BALANCE SHEET AT 31 MARCH 2018

| | Notes | £ | £ | £ | £ |
|---|-------|----------------|-----------------------|----------------|----------------------|
| Fixed assets: | | | | | |
| Tangible assets | 6 | | 71,558 | | 1,279 |
| Investments | 7 | | 59,160 | | 58,280 |
| | | | <u>130,718</u> | | <u>59,559</u> |
| Current assets | | | | | |
| Debtors | 8 | 6,354 | | 8,341 | |
| Cash at bank | | 19,454 | | 13,888 | |
| Bank deposit | | 27,000 | | 20,000 | |
| | | <u>52,808</u> | | <u>42,229</u> | |
| Creditors: amounts falling due within one year | 9 | <u>(2,740)</u> | | <u>(4,386)</u> | |
| Net current assets | | | <u>50,068</u> | | <u>37,843</u> |
| Total net assets | | | <u><u>180,786</u></u> | | <u><u>97,402</u></u> |
| Funds of the charity: | | | | | |
| Unrestricted | | | 87,938 | | 64,326 |
| Restricted | 10 | | 92,848 | | 33,076 |
| | | | <u>180,786</u> | | <u>97,402</u> |

The notes on pages 9 to 12 form part of these accounts.

Signed by

Name TREVOR L JONES - Treasurer

Approved by the Trustees on 15th October 2018

ARK COMMUNITY CHURCH SUTTON COLDFIELD

STATEMENT OF CASH FLOWS YEAR ENDED 31 MARCH 2018

| | 2018 £ | 2017 £ |
|---|----------------|----------------|
| Cash flows from operating activities: (below) | | |
| Net cash generated/(used) by operating activities | 15,611 | (3,308) |
| | — | — |
| Cash flows from investing activities: | | |
| Interest from investments | 2,322 | 1,954 |
| Purchase of tangible fixed assets | (5,367) | (—) |
| | — | — |
| Net cash (used)/generated by investing activities | (3,045) | 1,954 |
| | — | — |
| Cash flow from financing activities | (—) | (—) |
| | — | — |
| Change in cash and cash equivalents | 12,566 | (1,354) |
| | — | — |
| Cash and cash equivalents at the beginning of the year | 33,888 | 35,242 |
| | — | — |
| Cash and cash equivalents at the end of the year | 46,454 | 33,888 |
| | — | — |
| Reconciliation of net movement in funds to net cash flow in operating activities | | |
| Net income/(expenditure) for the period | 9,033 | 5,603 |
| Adjustments for: | | |
| Depreciation charges | 11,332 | 1,267 |
| Unrealised gain on investments | (— 880) | (7,439) |
| Investment income | (2,322) | (1,954) |
| Decrease/(increase) in debtors | 94 | (1,626) |
| (Decrease)/increase in creditors | (1,646) | 841 |
| | — | — |
| Net cash generated/(used) by operating activities | 15,611 | (3,308) |
| | — | — |

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP) (FRS 102) and with the Charities Act 2011.

(b) Going Concern

The financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received, and the amount can be measured reliably.

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

(e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified to be solely used for a particular purpose.

(f) Tangible fixed assets

The church premises are included at cost as ascertaining a market value would incur significant costs which would be onerous compared with the additional benefits to the reader. Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follow;

| | |
|------------------------------------|----------|
| Improvements to leasehold premises | 10 years |
| Fixtures and fittings | 3 years |
| Equipment | 3 years |

(g) Pensions

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

ARK COMMUNITY CHURCH SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2018

| | | | |
|---|--|---------------|---------------|
| 2 | Donations and gifts | 2018 | 2017 |
| | | £ | £ |
| | Donations and gifts from individuals (inc £5,907 2017 £7,306 restricted funds) | 67,018 | 62,924 |
| | Gift Aid | 15,019 | 12,678 |
| | | <u>82,037</u> | <u>75,602</u> |
| 3 | Staff costs | | |
| | Salaries (including £19,409 2017 £18,692 restricted) | 55,093 | 65,600 |
| | National insurance | 197 | 914 |
| | Pension costs (including £709, 2017 £699 restricted) | 1,119 | 1,837 |
| | | <u>56,409</u> | <u>68,351</u> |
| The average number of persons employed was 5 including 3 within Stepping Stones Projects. | | | |
| 4 | Activity expenditure | | |
| | Premises costs (inc £3,555, 2017 £5,033 restricted) | 7,423 | 9,233 |
| | Youth & childrens activities (inc £499, 2017 £0 restricted) | 1,078 | 8,256 |
| | Stepping Stones activity expenditure (restricted) | 8,628 | 8,960 |
| | Mission and other expenditure (restricted) | 9,424 | 5,694 |
| | Mission giving | 8,320 | 5,978 |
| | Ministry and outreach expenditure | 8,050 | 7,700 |
| | Equipment (incl £115, 2017 £549 restricted) | 472 | 1,453 |
| | Depreciation (restricted) | 9,787 | - |
| | | <u>53,182</u> | <u>47,274</u> |
| 5 | Governance and support | | |
| | Membership & compliance costs | 919 | 815 |
| | Depreciation | 1,546 | 1,267 |
| | Training | - | 1,500 |
| | Office costs | 602 | 471 |
| | Insurance | 327 | - |
| | Independent examiners fees | - | - |
| | Trustees expenses | - | - |
| | | <u>3,394</u> | <u>4,053</u> |

ARK COMMUNITY CHURCH SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2018

| 6 | Fixed assets | Leasehold improvements & fixtures £ | Equipment £ | 2018 Total £ |
|----------|--|---|----------------|---------------------------|
| | Cost | | | |
| | At beginning of year | - | 3,800 | 3,800 |
| | Additions | 4,531 | 836 | 5,367 |
| | Transfer of engagements | 97,373 | 5,075 | 102,448 |
| | | <hr/> | <hr/> | <hr/> |
| | At end of year | 101,904 | 9,711 | 111,615 |
| | | <hr/> | <hr/> | <hr/> |
| | Depreciation | | | |
| | At beginning of year | - | 2,521 | 2,521 |
| | Charge for the year | 9,787 | 1,545 | 11,332 |
| | Transfer of engagements | 23,751 | 2,453 | 26,204 |
| | | <hr/> | <hr/> | <hr/> |
| | At end of year | 33,538 | 6,519 | 40,057 |
| | | <hr/> | <hr/> | <hr/> |
| | Net Book Value -31 March 2018 | 68,366 | 3,192 | 71,558 |
| | | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | Net Book Value – 31 March 2017 | - | 1,279 | 1,279 |
| | | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| 7 | Fixed assets - Investments | | | £ |
| | Market Value: | | | |
| | Quoted investments:- | | | |
| | 27,212.37 Units COIF Charities Investment Ethical Fund | | | 59,160 |
| | | | | <hr/> <hr/> |
| | Cost: | | | |
| | Quoted investments:- | | | |
| | 27,212.37 Units COIF Charities Investment Ethical Fund | | | 50,000 |
| | | | | <hr/> <hr/> |
| 8 | Debtors | 2018 | 2017 | |
| | | £ | £ | |
| | Gift Aid receivable | 3,261 | 3,679 | |
| | Amounts due for activities | 2,834 | 2,746 | |
| | Interest receivable & other debtors | 259 | 1,916 | |
| | | <hr/> | <hr/> | |
| | | 6,354 | 8,341 | |
| | | <hr/> <hr/> | <hr/> <hr/> | |

ARK COMMUNITY CHURCH SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2018

| | | | | | |
|----|--------------------------------------|--------------------|-----------------------|-----------------------|-----------------|
| 9 | Creditors | | | 2018 £ | 2017 £ |
| | Accruals & other creditors | | | 2,740 | 4,386 |
| | | | | | |
| 10 | Restricted funds | | | | |
| | | Stepping Stones | Mission & other | Leasehold premises | Total |
| | Income | £ | £ | £ | £ |
| | Donations and gifts | 150 | 5,757 | - | 5,907 |
| | Grants received | 1,500 | 206 | - | 1,706 |
| | Activity income | 33,325 | 5,377 | - | 38,702 |
| | | | | | |
| | Total | 34,975 | 11,340 | - | 46,315 |
| | | | | | |
| | Expenditure | | | | |
| | Activity expenditure | 12,298 | 9,923 | 9,787 | 32,008 |
| | Staff costs | 19,409 | - | - | 19,409 |
| | Grants paid | - | 4,756 | - | 4,756 |
| | | | | | |
| | Total | 31,707 | 14,679 | 9,787 | 56,173 |
| | | | | | |
| | Net movement in funds | 3,268 | (3,339) | (9,787) | (9,858) |
| | Total funds brought forward | 29,283 | 3,793 | - | 33,076 |
| | Transfer of undertakings | - | - | 72,297 | 72,297 |
| | Transfers re internal charges | (5,400) | 2,733 | - | (2,667) |
| | | | | | |
| | Total funds carried forward | 27,151 | 3,187 | 62,510 | 92,848 |
| | | | | | |
| 11 | Analysis of net assets between funds | | | | |
| | | | Unrestricted Funds | Restricted Funds | Total Assets |
| | | | £ | £ | £ |
| | Fixed assets | | 62,352 | 68,366 | 130,718 |
| | Cash and bank balances and deposits | | 24,806 | 21,648 | 46,454 |
| | Other current assets/liabilities | | 780 | 2,834 | 3,614 |
| | | | | | |
| | | | 87,938 | 92,848 | 180,786 |

ARK COMMUNITY CHURCH SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2018

12 Statement of Financial Activities (previous year)

| | Notes | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total 2016 (6 months) £ |
|------------------------------------|-------|----------------------------|--------------------------|----------------------|----------------------------------|
| Income | | | | | |
| Donations and gifts | | 67,605 | 7,997 | 75,602 | 40,146 |
| Charitable activities | | 4,779 | 41,958 | 46,737 | 26,446 |
| Grants received | | - | 2,049 | 2,049 | - |
| Investment income | | 1,954 | - | 1,954 | 847 |
| Total | | <u>74,338</u> | <u>52,004</u> | <u>126,342</u> | <u>67,439</u> |
| Expenditure | | | | | |
| Staff costs | | 48,960 | 19,391 | 68,351 | 36,209 |
| Activity expenditure | | 27,056 | 20,218 | 47,274 | 23,525 |
| Governance and support | | 4,053 | - | 4,053 | 1,634 |
| Grant paid re new premises | | 5,500 | 3,000 | 8,500 | 45,000 |
| Total | | <u>85,569</u> | <u>42,609</u> | <u>128,178</u> | <u>106,368</u> |
| Net gain on investments | | <u>7,439</u> | <u>-</u> | <u>7,439</u> | <u>1,211</u> |
| Net income/(expenditure) | | <u>(3,792)</u> | <u>9,395</u> | <u>5,603</u> | <u>(37,718)</u> |
| Transfers between funds | | <u>4,800</u> | <u>(4,800)</u> | <u>-</u> | <u>7,500</u> |
| Net movement in funds | | <u>1,008</u> | <u>4,595</u> | <u>5,603</u> | <u>(30,218)</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 63,318 | 28,481 | 91,799 | - |
| Transfer of undertakings | | - | - | - | 122,017 |
| Total funds carried forward | | <u><u>64,326</u></u> | <u><u>33,076</u></u> | <u><u>97,402</u></u> | <u><u>91,799</u></u> |

ARK COMMUNITY CHURCH SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 MARCH 2018

13 Restricted funds (previous year)

| | Stepping Stones | Mission & other | Leasehold premises | Total |
|-------------------------------|--------------------|--------------------|-----------------------|---------|
| | £ | £ | £ | £ |
| Income | | | | |
| Donations and gifts | 400 | 9,646 | - | 10,046 |
| Activity income | 39,416 | 493 | - | 39,909 |
| Grants received | 1,500 | 549 | - | 2,049 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 41,316 | 10,688 | - | 52,004 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Expenditure | | | | |
| Activity expenditure | 13,975 | 6,243 | - | 20,218 |
| Staff costs | 19,391 | - | - | 19,391 |
| Grants paid | - | 3,000 | - | 3,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 33,366 | 9,243 | - | 42,609 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net movement in funds | 7,950 | 1,445 | - | 9,395 |
| Total funds brought forward | 26,133 | 2,348 | - | 28,481 |
| Transfer of undertakings | - | - | - | - |
| Transfers re internal charges | (4,800) | - | - | (4,800) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total funds carried forward | 29,283 | 3,793 | - | 33,076 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

14 Related party transactions

Prior to the transfer of undertakings from Mere Green Chapel on 31 August 2017, (a registered charity that owned the premises from which the church operated), the two charities enjoyed a close working relationship. Ark provided funding of £nil (2017 £8,500) to enable the property to be refurbished and paid a total of £1,825 (2017 £4,200) towards running costs.