

Charity Registration No. 1109392

Company Registration No. 05034302 (England and Wales)

THE KING'S CHURCH DURHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



THE KING'S CHURCH DURHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Katherine Jacklin Dr Paul Morley Mr Andrew Weir Dr Mark Bonnington Mr Ian Creasey Mr A M Rose Dr A Millard
Secretary	Mr Ian Creasey
Charity number	1109392
Company number	05034302
Registered office	30 Fieldhouse Lane Durham Co. Durham England DH1 4LT
Independent examiner	William Sawyer Murray and Lamb A6 Kingfisher House Kingsway Team Valley Trading Estate Tyne & Wear NE11 0JQ

THE KING'S CHURCH DURHAM

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 17

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees who are also directors of the charity for the purposes of the companies Act 2006, present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

Objectives and activities

The objectives of the charity and company are:

- The advancement of non conformist Christian religion;
- The relief of poverty or hardship of people in need by the provision of funding, facilities and equipment;
- The advancement of Christian education by the funding and provision of training, scholarships and bursaries;
- Any other charitable purposes as the Trustees in their absolute discretion shall think fit.

Significant Activities

In pursuit of these objectives, in the year the company engaged in the provision of the following activities:

- Around 106 Church Services at which God is worshipped and the Bible is read and taught from both Sundays and midweek;
- Meetings to provide opportunities to meet and care for International students some of which are in partnership with the Durham Christian Union;
- An internship year and subsequent Ministry Trainee Programme of theological teaching, mission and practical service to the church and the community;
- Prison visiting;
- Running a group for the discussion of Christian faith and ethics;
- Running a cafe for members of the community in the refurbished Appleby Rooms Space;
- Running a group for parents and preschool children;
- Running community fun days in the local area;
- Running assemblies and lunchtime groups in local schools;
- Meetings for children in years 1 to 9 during the Sunday morning service;
- Meetings for young people in years 10 to 13 outside of the Sunday morning service;
- Meetings for university students outside of the Sunday morning service;
- Publicising the message of the Gospel through open air meetings;
- Relieving poverty through donation of funds to Christian organisations working with people in need;
- Offering free lunches to children at our annual Summer Holiday Club;

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

- Running a lunch club and youth group jointly with a local community centre;
- Running a befriending scheme for elderly and isolated people in Sherburn Road area of Durham. This was extended to other areas of Durham during the early weeks of the pandemic;
- Providing meals to congregation members before some of our Church Services;
- Supporting a missional community on a local council estate, including hosting Church Services on the estate for members of the community.
- New daily prayer activities on weekdays, including small group meetings for bible study, discussion and prayer and medium size meetings for corporate prayer and worship;

The advent of the Covid-19 pandemic in early 2020 curtailed many activities in the middle of this financial reporting year. Many in person activities were cancelled, curtailed, or moved to online platforms including weekly worship and internal meetings. All activities were conducted with careful compliance to government Covid-19 regulations and recommendations.

Despite the pandemic we offered from March to August the following:

- Sunday Morning Worship was immediately delivered via Youtube
- Family Sunday activities via the website
- Zoom based Evening Worship
- Daily Devotions podcast available on our website and Spotify
- Weekly midday prayers, including Friday communion
- Weekly Children's groups' Zoom calls
- Weekly Toddlers group story time using Facebook
- Weekly Small groups and one-to-one meetings via Zoom
- Weekly Lunch club delivery and zoom call
- Telephone befriending scheme
- Weekly zoom based youth groups
- Once-a-week holiday club

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

Charitable Activities

The trustees consider the achievements of the church during the year to be:

- The continued growth and ethnic and social diversification of the number of Durham residents attending Sunday meetings at King's Church Durham;
- The continued growth in the number of small midweek groups;
- The continued flourishing and growth of two cluster groups;
 - medium sized meetings for students which allow a greater degree of participation than a term-time Sunday meeting;
- Running activities which support International students with friendship and other assistance in settling in Durham appointing a chaplain to international students to assist with this work;
- Running the fifteenth Internship Year in which 6 people spent a year receiving theological teaching, performing practical service to support the public Sunday meetings, working in the community on practical projects, preparing resources for the small groups, visiting inmates in Durham's prisons, working on outreach projects with other churches in the UK and Izmir, Turkey;
- Focus on ministry with youth in school years 9-13;
- Community projects including providing fun sporting events for young people, social events for older people and gardening for people unable to do their own;
- The recruitment of 5 interns for the Internship year commencing September 2020;
- The recruitment of 3 ministry trainees from the retiring interns for the tenth year of our Ministry Trainee Programme, with trainees spending a further year in study and service, taking a greater amount of responsibility for activities within the church;
- The ninth year of the School of Theology, a structured programme of teaching delivered to the interns over the course of their year and also made available to others over a year or two-year period;
- The continued growth of the Achor Community in which a network of committed volunteers from the congregation and/or volunteers expanding to the whole of the community in Sherburn Road area of Durham, establishing intentional Christian community, serving the people of the Sherburn Road area and modelling missional Christian community;
- The continued support of a free church chaplain at Durham prison from within the associate team staff;
- The continued cooperation with St John's Parish Church, Neville's Cross, in the joint LOL youth ministry which mainly consists of midweek activities for young people in Durham;
- Three staff studying for MA qualifications as part of their work and training within the church;
- The baptism of some members of the church congregation in public church meetings on confession of their Christian faith through the course of the year;
- The continued support and oversight of various activities and groups outside our Sunday services, both local to Durham and on overseas mission trips partnering with other churches and organisations. These activities encourage exploration of Christian faith particularly among those who, for a variety of reasons including social exclusion and poverty, would be less likely to come to Sunday services

THE KING'S CHURCH DURHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

Financial Position

The results for the financial period are set out in the Statement of Financial Activities.

Overall the charity received income totalling £423,174 (2019: £405,903) with expenditure on charitable activities (including other costs) £385,409 (2019: £392,869), resulting in a net surplus at 31 August 2020 of £37,765 (2019: £13,034).

Total funds at 31 August 2020 are £195,956 (2019: £158,190).

Reserves Policy

The trustees aim to retain between ten and twenty five weeks of running costs in the reserves.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

The charity will continue to pursue the significant activities noted in this report with an aim to improve cash flow. There are no plans for any significant capital expenditure in the foreseeable future.

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms Katherine Jacklin

Dr Paul Morley

Mr Andrew Weir

Dr Mark Bonnington

Mr Ian Creasey

Mr A M Rose

Dr A Millard

Recruitment and appointment of new trustees

The trustees consider annually the question of appropriate new trustees from within those with appropriate skill set within the church congregation.

The trustees' report was approved by the Board of Trustees.



Dr Mark Bonnington

Trustee

Dated: 15/2/21

THE KING'S CHURCH DURHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE KING'S CHURCH DURHAM

I report to the trustees on my examination of the financial statements of The King's Church Durham for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

William Sawyer



Murray and Lamb
A6 Kingfisher House
Kingsway
Team Valley Trading Estate
Tyne & Wear
NE11 0JQ

Dated: 19 August 2021

THE KING'S CHURCH DURHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	314,059	10,306	324,365	304,754	23,140	327,894
Charitable activities	3	93,013	5,796	98,809	68,371	9,638	78,009
Total income		407,072	16,102	423,174	373,125	32,778	405,903
Expenditure on:							
Charitable activities	4	380,158	3,645	383,803	385,658	4,312	389,970
Other	9	-	1,606	1,606	-	2,899	2,899
Total resources expended		380,158	5,251	385,409	385,658	7,211	392,869
Net income for the year/ Net movement in funds		26,914	10,851	37,765	(12,533)	25,567	13,034
Fund balances at 1 September 2019		72,510	85,681	158,191	85,042	60,114	145,156
Fund balances at 31 August 2020		99,424	96,532	195,956	72,509	85,681	158,190

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

THE KING'S CHURCH DURHAM

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		169,544		176,621
Current assets					
Debtors	11	19,077		6,093	
Cash at bank and in hand		60,840		30,442	
		<u>79,917</u>		<u>36,535</u>	
Creditors: amounts falling due within one year	13	<u>(10,124)</u>		<u>(6,039)</u>	
Net current assets			69,793		30,496
Total assets less current liabilities			<u>239,337</u>		<u>207,117</u>
Creditors: amounts falling due after more than one year	14		(43,381)		(48,927)
Net assets			<u>195,956</u>		<u>158,190</u>
Income funds					
Restricted funds			96,532		85,681
Unrestricted funds			99,424		72,509
			<u>195,956</u>		<u>158,190</u>

THE KING'S CHURCH DURHAM

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ...10/8/21.....



Dr Mark Bonnington
Trustee

Company Registration No. 05034302

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

The King's Church Durham is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Fieldhouse Lane, Durham, Co. Durham, DH1 4LT, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% on cost
Improvements to Property	5% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	311,010	8,817	319,827	294,554	15,340	309,894
Other general grants	3,049	1,489	4,538	10,200	7,800	18,000
	<u>314,059</u>	<u>10,306</u>	<u>324,365</u>	<u>304,754</u>	<u>23,140</u>	<u>327,894</u>

3 Charitable activities

	Charitable Income Heading 1 2020 £	Charitable Income Heading 1 2019 £
Religious Activities	73,824	56,156
Charitable rental income	5,796	9,508
Other income	19,189	12,345
	<u>98,809</u>	<u>78,009</u>
Analysis by fund		
Unrestricted funds	93,013	68,371
Restricted funds	5,796	9,638
	<u>98,809</u>	<u>78,009</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	Religious Activities 2020 £	Religious Activities 2019 £
Staff costs	247,444	250,351
Depreciation and impairment	7,077	8,088
Religious Activities	1,609	909
Insurance	2,523	1,682
Light and heat	1,274	517
Postage and stationary	2,927	3,342
Book/resources	638	937
Cafe and catering	10,872	19,717
Clothing	210	1,936
Conference fees	990	2,531
Consumables	221	87
Cleaning	709	1,198
CRB costs	340	1,196
Garden	-	40
Gifts and hospitality	6,387	3,482
Internet	617	623
Lease premises	6,990	20,252
Other charitable expenditure	72,600	64,429
	<u>363,428</u>	<u>381,317</u>
Grant funding of activities (see note 5)	18,992	6,651
Share of support costs (see note 6)	303	987
Share of governance costs (see note 6)	1,080	1,015
	<u>383,803</u>	<u>389,970</u>
Analysis by fund		
Unrestricted funds	380,158	385,658
Restricted funds	3,645	4,312
	<u>383,803</u>	<u>389,970</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

5 Grants payable

	Religious Activities 2020 £	Religious Activities 2019 £
Grants to institutions:		
Grants to individuals	18,992	6,651
	<u>18,992</u>	<u>6,651</u>

6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Minibus repairs	303	-	303	987	-	987
Accountancy	-	1,080	1,080	-	1,015	1,015
	<u>303</u>	<u>1,080</u>	<u>1,383</u>	<u>987</u>	<u>1,015</u>	<u>2,002</u>
Analysed between Charitable activities	<u>303</u>	<u>1,080</u>	<u>1,383</u>	<u>987</u>	<u>1,015</u>	<u>2,002</u>

7 Trustees

M A Bonnington remuneration of £14,606 and £14,438.36 for the year ended 31 August 2020 and the year ended 31 August 2019 respectively. These payments relate to his role as the senior leader which involves pastoral meetings, training and preparing for preaching and leading Sunday services.

K M Jacklin remuneration of £24,734 and £24,644.83 paid for the year ended 31 August 2020 and for the year ended 31 August 2019 respectively. These payments relate to her role of pastoral co-coordinator which primarily involves pastoral meetings.

8 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
<u>16</u>	<u>20</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Employees (Continued)

Employment costs	2020 £	2019 £
Wages and salaries	220,319	221,656
Social security costs	10,305	15,662
Other pension costs	16,820	13,033
	<u>247,444</u>	<u>250,351</u>

9 Other Support Costs

	Restricted funds 2020	Restricted funds 2019
Loan	1,606	2,899
	<u>1,606</u>	<u>2,899</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

10 Tangible fixed assets

	Freehold property £	Improvements to Property £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 September 2019	133,313	44,553	71,095	2,988	24,309	276,258
At 31 August 2020	133,313	44,553	71,095	2,988	24,309	276,258
Depreciation and impairment						
At 1 September 2019	15,951	4,127	56,208	2,918	20,433	99,637
Depreciation charged in the year	2,666	852	2,520	70	969	7,077
At 31 August 2020	18,617	4,979	58,728	2,988	21,402	106,714
Carrying amount						
At 31 August 2020	114,696	39,574	12,367	-	2,907	169,544
At 31 August 2019	117,362	40,425	14,887	71	3,876	176,621

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	17,589	4,060
Prepayments and accrued income	1,488	2,033
	<u>19,077</u>	<u>6,093</u>

12 Loans and overdrafts

	2020 £	2019 £
Bank loans	<u>48,649</u>	<u>54,006</u>
Payable within one year	5,268	5,079
Payable after one year	<u>43,381</u>	<u>48,927</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>(20,271)</u>	<u>(26,646)</u>

The long-term loans are secured by fixed charges held by Stewardship Services (Uket) Limited, over 49 Habgood Drive Durham, the amount secured is £48,649.

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	12	5,268	5,079
Other taxation and social security		2,816	-
Accruals and deferred income		2,040	960
		<u>10,124</u>	<u>6,039</u>

14 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	12	<u>43,381</u>	<u>48,927</u>

THE KING'S CHURCH DURHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	39,118	130,426	169,544	42,718	133,903	176,621
Current assets/ (liabilities)	60,306	9,487	69,793	14,528	15,968	30,496
Long term liabilities	-	(43,381)	(43,381)	-	(48,927)	(48,927)
	<u>99,424</u>	<u>96,532</u>	<u>195,956</u>	<u>57,246</u>	<u>100,944</u>	<u>158,190</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).