

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

REGISTERED CHARITY NUMBER 516711

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

CHARITY INFORMATION

1/. The Charity is governed by the constitution adopted the NW Area Assembly. The objectives are stated as the advancement of the Christian Faith and in furtherance thereof:

- a) to spread the Gospel of Jesus Christ;
- b) to encourage congregations of believers in local places to maintain corporate worship in free assembly alike in consecrated buildings and in homes of the people;
- c) to spread the knowledge of Jesus Christ throughout the world, principally through the agency of such bodies as the Council for World Mission (CWM);
- d) to further the spirit of unity in Jesus Christ with all other believers in him;
- e) to mediate the call of God to Christian service at home and abroad whether by way of the ordained ministry or otherwise;
- f) to do all such things as are necessary to the attainment of these objectives.

2/. The Trustees of the Charity during 2020 are:

Liz Dean
Peter Butler
Stuart Murray
Frank Wroe
Chris Okpoti
Angela Robinson
Alan Kennedy
George Crossley

3/. The Charity mainly supports Congregational Churches in the following areas.

CHESHIRE
GREATER MANCHESTER
CUMBRIA
LANCASHIRE
DERBYSHIRE (High Peak)
MERSEYSIDE

4/. The Charity makes Loans and Grants to Congregational Churches in the above areas and supports training and other causes commensurate with the object of the Charity outlined in 1/. above.

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

TRUSTEES REPORT

The trustees present their report and the accounts for the year ended 31 December 2020

Summary of activities

The Trustees have continued to support Congregational Churches and good causes.

Development and future plans

There are no immediate plans to alter the way in which the Charity is run nor the way in which the income is expended.

Summary of Results

The Trustees are satisfied with the Charity's affairs.

) **Chairman**

) **Secretary**

) **Treasurer**

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

TRUSTEES REPORT

During the year the Charity has made grants to the following churches:-

	£	£
	<hr/>	-
Other Grants		
Congregational Federation Mission & Ministry Grant		
Student Grants	850	
Other Grants -	28,800	
Less adjustment Chinley 2019 chq not cashed	- 1,000	
		28,650
Total Grants		<hr/> <u>28,650</u>

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

RECEIPTS AND PAYMENTS ACCOUNT

	Unrestricted		Restricted		Total	
	£	£	£	£	£	£
					2020	2019
INCOMING RESOURCES						
Dividends & Interest on Investments		8,444		1,048	9,493	11,189
Bank Interest		162		-	162	487
Surplus on Sale of Investments		-		-	-	-
Donations / Affiliation Fees		3,315		-	3,315	3,351
NW Preachers		-		-	-	-
Walkdens Stipend Cont		-		-	-	-
Loan Interest		-		-	-	-
Funds Distribution rec'd from Nottingham		-		21,000	21,000	17,000
Total incoming resources		<u>11,921</u>		<u>22,048</u>	33,969	32,027
RESOURCES EXPENDED						
Direct charitable expenditure						
Grants		28,650		-	28,650	15,170
Donations + M&M Donation		<u>2,500</u>		-	<u>2,500</u>	-
		31,150		-	31,150	15,170
Administrative expenses						
Insurance		497		-	497	491
Pensions		1,870		877	2,748	2,622
Pension Arrears		-		-	-	-
Ministers Conference		-		-	-	-
Postage & Telephone		-		-	-	75
Printing & Stationery		-		-	-	23
Hospitality		-		-	-	555
Accountancy		680		-	680	672
Equipment renewals & repairs		-		-	-	-
Speakers & Travelling		174		-	174	327
Stipend		-		16,112	16,112	15,756
Sundry Expenses		120		1,195	1,315	3,525
Tax/NI Contributions		-		3,513	3,513	3,455
ACAT Membership subscription		10		-	10	-
Year Books		175		-	175	-
Honorarium		<u>600</u>		-	<u>600</u>	600
		4,127		21,697	25,824	28,101
Total resources expended		<u>35,277</u>		<u>21,697</u>	56,974	43,271
NET INCOMING / (OUTGOING) RESOURCES before transfers		<u>(23,356)</u>		<u>351</u>	(23,005)	(11,244)
Gross transfers between funds		<u>-</u>		<u>0</u>	<u>0</u>	<u>0</u>
Net incoming / (outgoing) resources before other recognised gains & losses		(23,356)		351	(23,005)	(11,244)
Other recognised gains / losses						
Unrealised gains and Losses on Investment assets		(13,494)		1,722	(11,772)	38,120
Net movement in funds						
Total funds brought forward		404,635		50,900	455,535	428,659
Less prior yr adj to Funds held on behalf of NW Preachers Assoc		-		-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>367,785</u>		<u>52,973</u>	420,758	455,535

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

STATEMENT OF ASSETS AND LIABILITIES

	Note	Unrestricted £	Restricted £	Total £ 2020	Total £ 2019
FIXED ASSETS					
Total Investments	1	267,138	34,911	302,049	313,820
		<u>267,138</u>	<u>34,911</u>	302,049	<u>313,820</u>
CURRENT ASSETS					
Cash at Bank and in Hand	2	94,106	18,058	112,165	135,220
Debtors - Loans outstanding	3	7,449		7,449	7,449
		<u>101,555</u>	18,058	119,614	<u>142,669</u>
CREDITORS					
Funds held for NW Preachers Assoc	5	(906)	-	(906)	- 956
NET CURRENT ASSETS		100,649	18,058	118,708	141,713
NET ASSETS		<u>367,785</u>	<u>52,973</u>	<u>420,758</u>	<u>455,535</u>
 FUNDS					
Unrestricted funds	4			367,785	404,635
Restricted funds	4			52,973	50,898
 TOTAL FUNDS				<u>420,758</u>	<u>455,534</u>

) **Trustee**

The notes on pages 6 , 7, & 8 form part of these accounts.

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

NOTES TO THE ACCOUNTS

1 Investments

	Dividend/Inter- received	Opening Balance	Change in Value	Disposals	Closing Balance
		01.01.2020			31.12.2020
NW AREA					
M & G Investments Charifund	3,463	85,841	(14,893)		70,948
IM CAF Investment Fund	1,163	61,875	(3,875)		58,000
COIF Charities Fixed Interest Fund	162	5,000	180		5,180
COIF Charities Investment Fund	1,754	57,145	3,792		60,937
BlackRock - BLK Charities UK Bond Fund A Inc	613	18,428	619		19,047
CHAPEL ST					
COIF Charities Fixed Interest Fund	56	1,737	62		1,799
CAF UK Equity Growth Fund	349	18,547	(1,161)		17,386
BlackRock - BLK Charities UK Bond Fund A Inc	72	5,840	196		6,036
THORNSETT					
COIF Charities Fixed Interest Fund	164	5062	182		5,244
COIF Charities Investment Fund	649	21157	1,404		22,561
	8,444				
Sub-total Unrestricted Investments		280,631	(13,494)	-	267,138
JESSIE GIBSON					
BlackRock - BLK Charities UK Bond Fund A Inc	11	318	11		328
					-
IRLAMs					
COIF Charities Investment Fund	238	7,740	514		8,254
COIF Charities Fixed Interest Fund	115	3,548	128		3,676
BlackRock - BLK Charities UK Bond Fund A Inc	209	6,279	211		6,490
					-
LITTLEMOOR					
COIF Charities Investment Fund	354	11529	765		12,294
CAF Bond Income Fund	123	3776	94		3,870
	1,048				
Restricted Investment funds		33,189	1,722	-	34,911
TOTAL INVESTMENTS		313,820	- 11,772		302,049

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

NOTES TO THE ACCOUNTS cont.

2 Cash at Bank	2020	2019		
Royal Bank Scotland	130	(971)		
Royal Bank of Scotland - Special Interest bearing A/c	81,568	108,878		
COIF - NW Area Deposit A/c	17,443	15,527		
COIF - Thornsett Deposit A/c	7,782	6,950		
COIF - NW Area Projects Deposit A/c	5,243	4,836		
	<hr/>	<hr/>		
	<u>112,165</u>	<u>135,220</u>		
3 Loans				
	Opening Balance 01.01.2020	Loans Made	Loans Repaid	Closing Balance 31.12.2020
Knowle Green	4,000	-	-	4,000
Timperly	2,250	-	-	2,250
Eccles CC	1,199	-	-	1,199
	<hr/>			<hr/>
	7,449	-	-	7,449
	<hr/>			<hr/>

NORTH WEST AREA ASSOCIATION OF THE CONGREGATIONAL FEDERATION

YEAR ENDED 31 DECEMBER 2020

4 Movement in Funds

	Balance	Incoming	Resources	Gains and	Transfers	Balance
	01.01.2020	Resources	Expended	losses	between	31.12.20
	£	£	£	£	£	£
Unrestricted funds						
Administration	-24800.8	785.00	-2256.72	0.00	0.00	-26,272.52
Chapel St	56,320.79	476.31	0.00	-902.62	0.00	55,894.48
Mission & Ministry	-14,634.72	2,530.00	0.00	0.00	-	-12104.72
NW Area Projects	348,702.76	7,297.89	-33,020.47	-14,177.23	0.00	308,802.95
Thornset Ministry	31,598.32	831.84	0.00	1,586.12	-	34,016.28
NW Area Preachers Assoc	0.00	0.00	0.00	0.00	-	-
Loans To Churches	7,449.00				0.00	7,449.00
Unrestricted Funds Total	<u>404,635.35</u>	<u>11,921.04</u>	<u>(35,277.19)</u>	<u>(13,493.73)</u>	<u>0.00</u>	<u>367,785.47</u>
Restricted funds						
Area Ministry	-19958.51	21000	-21697.12	0	-	-20,655.63
Needy churches - Jessie Gibson	442.37	10.58	0	10.7	-	463.65
Lancs area ministry & future church finance - Irlams	51,534.73	561.08	0.00	852.21	-	52,948.02
Capital Investment fund - Littlemoor	18,879.68	476.70	0.00	859.12	-	20,215.50
	<u>50,898.27</u>	<u>22,048.36</u>	<u>-21697.12</u>	<u>1,722.03</u>		<u>52,972.54</u>
Restricted Funds Total 31.12.2020						<u>52,972.54</u>
TOTAL FUNDS	<u>455,533.62</u>	<u>33,969.40</u>	<u>-56974.31</u>	<u>(11,771.70)</u>	<u>0.00</u>	<u>420,758.01</u>
5 CREDITORS						
Funds held for NW Area Preachers Assoc	956.48	0	-50.26		-	<u>906.22</u>