

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

**Financial Statements
for the year ended
31 August 2022**

**Registered Charity no. (England and Wales) 1168037
Charity registered in Scotland no. SCo47080**

**Cheyettes Ltd
Chartered Certified Accountants
167 London Road
Leicester
LE2 1EG**

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Financial Statements

For the year ended 31 August 2022

CONTENTS	Page
Report of the Trust Board	1 to 8
Report of the Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 24

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Members of the Trust Board have pleasure in submitting their report and the audited financial statements of The Fellowship of Independent Evangelical Churches (FIEC) for the year ended 31st August 2022. The trustees have adopted the Provisions of the Statement of Recommended Practice: 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) published in October 2019 and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Constitution

FIEC was constituted in November 1922 as an unincorporated organisation and became a Charitable Incorporated Organisation (CIO) with the same name and with similar charitable purposes in 2017. The CIO was registered with the Charity Commission on 5th July 2016 with the name under reference 1168037.

By Resolution of the Trust Board on 26th September 2017 the name of the charity number 263354 was changed from The Fellowship of Independent Evangelical Churches to The FIEC (Legacy) Charity. This is retained as a 'shell' charity, with an amended Constitution, solely for the purpose of dealing with the transfer of any potential future legacies left to the 'old' charity, for the benefit of the CIO charity.

In Scotland, FIEC was registered with the Office of the Scottish Charity Regulator (OSCR) under reference SCo40111. On 10th January 2017, OSCR registered the FIEC CIO under a new reference SCo47080 and contemporaneously deleted the 'old' charity. This was done in consultation with OSCR and following their advice.

Registered office

The registered office of FIEC is 41 The Point, Market Harborough LE16 7QU.

Advisers

The principal professional advisers to FIEC during the period were:

Solicitors:	Edward Connor Solicitors, Market Harborough
Auditors:	Cheyettes Ltd, Leicester
Bankers:	CAF Bank Ltd, West Malling
Safeguarding	Christian Safeguarding Services, Loughborough

Objects

The objects of FIEC are to advance the evangelical Christian faith as expressed in the Doctrinal Basis of the Fellowship. These objects are furthered by:

- (a) "Promoting the unity and welfare of congregations of Christian believers which are undenominational in constitution or which have come to occupy a position of detachment from the denominational bodies with which they had been associated ... church(es) finding their unity on the basis of the common adherence to the ... doctrinal basis"
- (b) "Fostering and encouraging recognition of the essential oneness of the Church of Christ and at the same time recognising the liberty of each individual congregation to conduct its work and worship in accordance with its own interpretation of the teaching of Holy Scripture."
- (c) "Promoting united testimony to, and defending the beliefs set out in, the Doctrinal Basis."

The CIO charity objects are the same as the Legacy charity, with two clarifications. The 'congregations of Christian believers' are expressed in terms of 'churches of Christian believers'. In addition, churches find their unity on the basis of the common adherence to the doctrinal basis 'and the Ethos statements'.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Governance

Until 31 August 2017, FIEC was an unincorporated association with a Constitution as its governing document. Both under the unincorporated organisation and the CIO Constitution (as corporate successor to the FIEC from 1 September 2017), a general meeting of FIEC is held each November. This meeting has full responsibility for the direction of FIEC. Each affiliated church is entitled to appoint delegates to the general meeting, where major policy questions are decided and thereafter remitted to the Trust Board for executive action.

The trustees of the charity are the twelve members of the Trust Board. Potential Trust Board members are nominated by affiliated churches with an election at the general meeting each November of church delegates. Elected members serve for a period of three years and are eligible for re-election. In the event of a vacancy arising the Trust Board may co-opt a replacement member to serve until the next general meeting.

The Trust Board has considered the general guidance issued by the Charity Commission on public benefit and in particular, its supplementary guidance on the advancement of religion for the public benefit.

Affiliated churches are required to register with the Charity Commission where their income exceeds £100,000 per annum and / or where constituted as a Charitable Incorporated Organisation. Otherwise, churches are not currently able to make a new registration with the Charity Commission due to the Charities (Exception from Registration) Regulations 1996 which are currently set to continue to apply until 31st March 2031 through The Charities (Exception from Registration)(Amendment) Regulations 2014.

On accepting new churches into membership of FIEC, the Trust Board policy is for churches to have governing documents that are capable of being registered with the Charity Commission. If these are not currently in place, they are expected to work to rectify this within two years (24 months) of joining as a member church.

Trust Board members

Members are elected at FIEC's general meeting each November and start their period of service from 1st December following. Trust Board Members who served as trustees during the period and up to the date of approval of this Report were:

Colin Adams (appointed 1 st December 2021)	Mark Lawrence
Peter Campbell (appointed 1 st December 2021)	Gareth Lewis (resigned 5 th October 2022)
Timothy Diaper	Alan McKnight (resigned 1 st December 2021)
Julian Hardyman	Ian MacMichael (appointed 1 st December 2022)
Michael Hitchings (appointed 1 st December 2021)	Paul Mallard (resigned 5 th October 2022)
William James	John Russell
Ian Jones (Vice-Chair, Chair from 1 st September 2022)	Peter Walkingshaw (resigned 1 st December 2021)
Michael Kendall (Chair, Vice-Chair from 1 st September 2022)	

At the general meeting in November 2021, Paul Mallard was elected for a further three-year term. FIEC sought permission from the Charity Commission to appoint Gareth Lewis and Paul Mallard as employees in autumn 2022, with the aim of beginning employment in 2023. This was granted and they resigned their membership as Trustees as outlined above in line with clause 8.1.3 of our Constitution.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Induction and training of Trustees

New Trust Board members are informed of the Charity Commission guidance concerning the responsibilities of trustees and given an introductory presentation on the role of trustees. The Trust Board keeps under review the most appropriate means of ensuring regular, ongoing training for Trust Board members.

Organisational structure

The Trust Board is responsible for the governance and policy for FIEC. The implementation of the policy and the day to day management is delegated to the National Director, who is appointed by the Trust Board and approved by the general meeting. John Stevens has been in post as National Director since 2010. In addition to the FIEC National Director there are directors appointed by him with specific responsibilities. During this period the following Directors served:

Heads of National Ministry -	Adrian Reynolds Johnny Prime Andy Hunter (acting)
Scotland & North of England Director -	Andy Hunter
London Director -	Trevor Archer
Mission Director -	Andy Paterson
Directors for Women's Ministry -	Elinor Magowan & Rachel Sloan
Director for Smaller Churches -	Jonathan Bond
Executive Director -	Phil Topham

The Ministry Directors based in Market Harborough (John Stevens, Johnny Prime and Adrian Reynolds) form the Senior Leadership Team along with the Scotland & North of England Director (Andy Hunter) and a senior member of the staff team (Executive Director Phil Topham). The Senior Management Team is assisted in carrying out its responsibilities by other staff and a number of voluntary advisory teams which provide advice and expertise. The National Recognition Team is established by the Trust Board with the assistance of the National Director to advise the Trust Board on churches to be admitted as members of FIEC and men to be admitted to the FIEC Pastors' Network.

The National Director also has an advisory group of Operational and Ministry Staff in addition to his team to include:

- **Church Leadership Consultant:** Ray Evans
- **IT Manager:** Justin Gill
- **Finance Manager:** Tim Oldridge

The Senior Leadership Team meets weekly to discuss and implement policy and practical matters across the organisation. The wider Ministry Team (the Senior Leadership Team plus Trevor Archer, Andy Paterson, Rachel Sloan, Elinor Magowan, Jonathan Bond and Ray Evans) meets less frequently as an advisory group.

The Trust Board are members of The Fellowship Property Trust (which is a separate charity and company, and which prepares its own accounts) and as such, they appoint trustees to the Board of The Fellowship Property Trust.

Risk management

The Trust Board examines the major risks facing the charity on at least an annual basis, with ongoing monitoring provided by the Senior Leadership Team. Where relevant, the Trust Board ensures there are action plans in place to mitigate the greatest risks to reduce their likelihood and potential impact.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Policies are in place for:

- Conflicts of Interest & Loyalty
- Hospitality
- Accepting or Refusing Donations
- General Data Protection Rules
- Health and Safety at Work (incorporating Covid-Secure working)
- Safeguarding (incorporating complaints)
- Working from Home
- Wellbeing

Activities and achievements

The FIEC strapline is:

"Independent Churches, working together to reach Britain for Christ".

This explains our ecclesiology (we are independent churches) and our fellowship (we want to work together in mission and evangelism).

The Senior Leadership Team is now working to progress the Strategic Plan which was agreed by the Trustees in June 2021. Our work is shaped by our desire – encapsulated in the Strategic Plan – to help churches. We have evaluated what a healthy independent church looks like, and have sought to support independent churches in this task.

At the heart of this plan is the split of our ministries into two areas of work: national ministries – by which we mean content and resources to churches on a national level – overseen by **Adrian Reynolds** as Head of National Ministries. Then local ministries – by which we mean the relational work between churches and leaders, and also the Pastors' Network – overseen by **Johnny Prime** as Head of Local Ministries. Johnny was taken ill in January 2022 and has since relinquished this post. **Andy Hunter** has been doing this role in an acting capacity since Easter 2022.

National Director **John Stevens** focuses on national engagement on behalf of FIEC and its churches, serving as a Trustee on several other charities whose work helps FIEC to further its strategic objectives.

The staff team that offers administrative support to the ministries of FIEC and our member churches is overseen by Executive Director **Phil Topham**, who is also the conduit between the Senior Leadership Team of FIEC and the Trustees.

The work of FIEC can be summarised as follows:

- Providing good resources for churches and (especially) their leaders
- Ensuring pastors and their marriages are spiritually healthy
- Accrediting pastors for ministry in independent churches
- Raising up the next generation of pastors and gospel workers
- Encouraging church planting and church revitalisation
- Promoting Women's Ministry in FIEC churches
- Ensuring that FIEC meets contemporary theological challenges facing churches and pastors
- Recruiting churches to join FIEC

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

In 2021/22 the priorities included:

- Planning to celebrate our Centenary
- Delivering five regional conferences to replicate our National gathering in November 2021 that could not happen in the same way owing to Covid-19
- Weekly podcasts for church leaders, offering advice and guidance in different areas of ministry, supplemented by a regular news review called “In the News”
- Delivering The Hub Conference in January 2021 after a gap owing to the Covid Pandemic. This is designed to help those considering pastoral ministry
- Delivering more than 25 Local Conferences for church leaders
- Delivering Thrive and The Ministry Wives Retreat for women in ministry
- Supporting the training of gospel workers through FIEC’s Training Fund
- Planning our National Leaders’ Conference at a new venue for November 2022
- Continuing to see new churches join the FIEC

2021-22 was the year we finally began to emerge from the Covid-19 pandemic. Given the uncertainty around the autumn/winter period in 2021, we elected to hold five regional Leaders’ Conferences to replicate our national offering. Called “The Glorious Normal” they were designed to encourage a return to normality, with this theme being picked up in our follow-up local conferences during 2022.

Twinned with that, we planned our 2022 conference called “Keeping the Lights On” in Blackpool. This was planned for November 2022 and was designed to look back on 100 years of FIEC, the charity having been formed in November 1922. There are other things taking place as part of the 2022-23 financial to mark this Centenary which will be reported on in the 2022-23 annual review.

Here are some of the achievements during the period:

1. Delivering our five Regional Conferences for leaders

These were actioned owing to the lack of clarity from central Government about Coronavirus restrictions in autumn 2021. This meant that instead of one national event, we organised five regional day-conferences instead in Cardiff, Birmingham, London, Edinburgh and Manchester. This had the effect of us seeing similar numbers of delegates to our usual national event and meant we could begin to re-gather after Covid-19.

2. Delivering 26 Local Conferences for leaders

The conferences in 2021 had all taken place online, so this year we were able to re-gather in-person for these day conferences. They are designed to take the big topic from the national event and help local churches to engage with it in their geographical location. Owing to the illness to Johnny Prime, some of these conferences were combined with other locations to reduce the burden on the staff team, but we still delivered 26 conferences attended by 707 leaders.

3. Conferences for Women in Ministry

Thrive and the Ministry Wives Retreat returned in 2022 after the Covid-19 hiatus. There was ministry and seminars for our leading women, Thrive focusing on those in pastoral ministry, the latter focusing on those married to men in pastoral ministry.

4. Seeing new Churches join FIEC

16 Churches were accepted into membership of FIEC in the period. They have joined us from a range of backgrounds. There was also the recognition of five new church plants.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

5. Launch of the weekly podcast

With a soft-launch in late summer 2021, the Podcast In:Dependence was fully operational by September 2021. Several guests and topics were covered in the first year, looking at various different ministries. Twinned with this is our “In the News” podcast looking at the news stories dominating the headlines. The podcast amassed 19,000 listens in its first year.

6. Growth of our online ministries

The FIEC website consistently receives around 4,000 visits every month. Between June and August 2022, the website was visited 36,800 times by more than 15,000 different users.

Other developments and significant milestones during the period included:

- **14** churches closed, **9** resigned membership
- Church donations received for FIEC’s General Fund of **£808,000**
- **£240,000** given out from our Training Fund supporting 10 churches and 12 individuals
- **596** men as members of the Pastors’ Network including:
 - 445** serving Pastors
 - 39** Itinerant Pastors
 - 10** Prospective Pastors
 - 83** Retired Pastors
 - 19** Pastors-in-Training
- **23** Pastors added to the Network this year

Review of Financial Position

Income

Total income in all funds was £1,267k (£1,726k in 2021), made up of donations and grants from trusts. Most significant are the donations from churches as this is FIEC’s main source of fundraising. Affiliated church donations to unrestricted funds were £808k (£816k in 2021). Suggested donations are in line with the size of a church’s membership and in the period were not increased at all in this financial year.

One of the reasons there has been a drop in overall funds in the period is because we held five regional Leaders’ Conferences in our affiliation churches, rather than one large conference. This means that there is no income line in the period for this growing event because it could not take place in the same way in November 2021.

Income to the Training Fund stood at £43k (2021: £127k).

Income to the Mission Fund was £13k (2021: £644k). During the period we were able to provide funding to church plants recognised by FIEC to help pay for their governing documents to be set up to enable them to register with the Charity Commission. In 2022 we launched a Mission Fund grants initiative in line with our centenary, where we planned to give away just over £1m to churches from this fund. Grants were made in autumn 2022 and will be reported on in the 2023/24 Annual Report.

Donations from individuals for the General Fund were £257k (£74k in 2021). We are grateful to all who contribute in this way.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Expenditure

Total expenditure was £1,028k (£1,028k in 2021). The increase from the previous year was owing to the “return to normality” for many of our ministries, and therefore expenses increased. We also had the five regional Leaders’ Conferences to fund.

Reserves policy

FIEC aims to maintain free reserves (Unrestricted Funds less unrestricted fixed assets, debtors and stock) at a level sufficient to cover three months' general expenditure, in order to give FIEC time to respond to unexpected developments. At the end of the period Available Unrestricted Funds were around ten months' general expenditure. A deficit budget was planned for 2022/23 which will reduce the level of the reserves further, as FIEC wants to invest in ministries, not hoard funds.

Fundraising

Regulations require us to report each year on certain aspects of any fundraising by FIEC.

- FIEC does not use a professional fundraiser / commercial participant.
- The Trust Board approved a Statement of Fundraising Principles in January 2016 and a Fundraising Strategy in May 2016. It has not undertaken to be bound by any external voluntary scheme or standard, principally as it is not seeking donations from the general public. A review of compliance with the Trust Board Principles and Strategy is carried out annually by the FIEC Treasurer who reports to the Trust Board.
- There were no reported breaches of the above and no complaints were received during the period relating to fundraising.
- FIEC writes to acknowledge receipt of donations, sends supporters an annual thank you letter and produces a glossy magazine to review the year for personal supporters.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Trust Board

For the year ended 31 August 2022

Trust Board Members' Responsibilities in relation to the financial statements

The Trust Board Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the Trust Board Members to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trust Board Members are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments 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 that the charity will continue in operation.

The Trust Board Members are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's 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.

The Trust Board Members are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from other jurisdictions.

Approved by the Trust Board of the Fellowship on 7 February 2023 and signed on its behalf by:

Ian Jones
Chair

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Independent Auditors to the Trust Board Members of

The Fellowship of Independent Evangelical Churches

Opinion

We have audited the financial statements of The Fellowship of Independent Evangelical Churches for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trust Board members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Trust Board, other than the financial statements and our auditor's report thereon. The Trust Board are responsible for the other information contained within the Report of the Trust Board. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Report of the Independent Auditors to the Trust Board Members of

The Fellowship of Independent Evangelical Churches (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trust Board Members report; or
- the charity has not kept adequate and proper accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trust Board members

As explained more fully in the Statement of Trust Board Members' Responsibilities, the Trust Board members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trust Board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trust Board members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trust Board either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We performed procedures including the following:

- Assessed the level of risk, including fraud risk, on the basis of a review of the charity's internal control procedures and the related separation of duties and responsibilities;
- Obtained third party confirmation of bank balances, together with confirmation of any restrictions, guarantees, indemnities and third party security;
- Obtained third party confirmation of investment loan balances;
- Checked disclosures in the financial statements together with testing sample items to supporting documentation and journal entries;
- Performed such walkthrough tests as necessary to determine the implementation of systems and controls;
- Reviewed all minutes of meetings held by the FIEC Trust Board during the year and subsequent to the year end.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES
Report of the Independent Auditors to the Trust Board Members of

The Fellowship of Independent Evangelical Churches (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Trust Board members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Trust Board members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Trust Board members, as a body, for our audit work, for this report, or for the opinions we have formed.

Philip John Dymond FCCA

Cheyettes Ltd
Chartered Certified Accountants and Statutory Auditors
167 London Road
Leicester, LE2 1EG

27 March 2023

Cheyettes Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Statement of Financial Activities

For the year ended 31 August 2022

	Note	2022			2021 Total
		Unrestricted	Restricted	Total	
		£	£	£	£
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations	3	1,089,424	116,883	1,206,307	1,068,172
Grants	4	-	-	-	626,570
<i>Investments</i>	5	7,675	165	7,840	11,615
<i>Charitable activities:</i>					
Courses and conferences	6	49,008	-	49,008	1,629
Publications and literature	7	1,894	-	1,894	2,798
<i>Others</i>	8	1,654	-	1,654	14,806
Total income and endowments		1,149,655	117,048	1,266,703	1,725,590
Expenditure on:					
<i>Charitable activities:</i>					
Support to churches	9	575,760	1,793	577,553	451,811
Training and information	10	297,038	340,280	637,318	471,810
Outreach	11	45,871	11,618	57,489	51,375
Representation on and support of other evangelical organisations	12	45,580	-	45,580	39,221
Development		-	12,444	12,444	13,642
Total expenditure	13	964,249	366,135	1,330,384	1,027,859
Net income/(expenditure)		185,406	(249,087)	(63,681)	697,731
Transfers between funds	14	3,484	(3,484)	-	-
Net movement in funds		188,890	(252,571)	(63,681)	697,731
Fund balances brought forward		1,350,627	1,297,575	2,648,202	1,950,471
Fund balances carried forward		1,539,517	1,045,004	2,584,521	2,648,202

All recognised gains and losses are reflected through the Statement of Financial Activities and all activities were continuing.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Balance Sheet

as at 31 August 2022

	<i>Note</i>	2022	2021
		£	£
Fixed assets			
Tangible fixed assets held for charity use	16	891,503	901,490
Loans		<u>31,000</u>	<u>37,000</u>
		922,503	938,490
Current assets			
Stocks		8,261	10,563
Debtors	17	72,959	36,405
Short term deposits		1,110,720	1,110,092
Cash at bank and in hand		<u>650,512</u>	<u>582,273</u>
		1,842,452	1,739,333
Creditors: Amounts falling due within one year	18	<u>(180,434)</u>	<u>(29,621)</u>
Net current assets		<u>1,662,018</u>	<u>1,709,712</u>
Net assets		<u>2,584,521</u>	<u>2,648,202</u>
Funds			
Restricted	19	1,045,004	1,297,575
Unrestricted	20	<u>1,539,517</u>	<u>1,350,627</u>
Total charity funds	21	<u>2,584,521</u>	<u>2,648,202</u>

The financial statements were approved and authorised for issue by the Trust Board on 7 February 2023 and signed on their behalf by:

Ian Jones
Chair

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Statement of Cash Flows

For the year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities		
<i>Cash generated from/(absorbed by) operations:</i>		
Income for the year	(63,681)	697,731
<i>Adjustment for:</i>		
Investment income recognised in statement of financial activities	(7,840)	(11,615)
Depreciation	20,419	18,032
(Gain)/loss on disposal of tangible fixed assets	1,502	-
<i>Movements in working capital:</i>		
(Increase)/decrease in stocks	2,302	1,491
(Increase)/decrease in debtors	(36,554)	(686)
Increase/(decrease) in creditors	<u>150,813</u>	<u>(13,869)</u>
	66,961	691,084
Investing activities		
Purchase of tangible fixed assets	(11,934)	(2,958)
Repayment of loans from churches	6,000	12,000
Interest and investment income	<u>7,840</u>	<u>11,615</u>
Net cash generated from/(used in) investing activities	1,906	20,657
Financing activities		
Repayment of loans	<u>-</u>	<u>(400,000)</u>
Net cash generated from/(used in) financing activities	-	(400,000)
Cash and cash equivalents at beginning of the year	<u>1,692,365</u>	<u>1,380,624</u>
Cash and cash equivalents at end of year	<u>1,761,232</u>	<u>1,692,365</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

1 ACCOUNTING POLICIES

(a) Accounting convention

The Fellowship of Independent Evangelical Churches is a charitable incorporated organisation registered in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared under the historical cost convention, presented in Sterling, which is the functional currency of the charity and rounded to the nearest Pound.

At the time of approving the financial statements, the Trust Board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and have thus adopted the going concern basis of accounting in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

(b) Depreciation

No depreciation is provided on freehold land. Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Freehold Buildings	-	1% straight line
Fixtures, fittings and equipment	-	20% straight line

A charge is made each year to the Office Property Fund to cover part of the depreciation charge in the same ratio that the assets are funded by the Office Property Fund.

(c) Investments

Investments are included at their market value. Realised and unrealised gains and losses are recognised in the Statement of Financial Activities.

(d) Stock

Stock is valued at the lower of cost and net realisable value.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

(e) **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) **Cash**

Short term highly liquid investments held at a fair value include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy, except when income must be used in future accounting periods, the income is then deferred until those periods. Donations received for the general purposes of the Fellowship are included as unrestricted funds. Donations for activities restricted by the wishes of the donor which are accepted by FIEC are taken to restricted funds where these wishes are legally binding on the Trust Board. Legacies are recognised on receipt, or before receipt where there is sufficient evidence that the legacy will be received and its value can be measured with sufficient reliability. Investment assets donated are recognised as donations in the Statement of Financial Activities at the Trust Board members' estimate of market value when donated.

(h) **Expenditure**

Expenditure is brought to account as the amounts are due. Expenditure is analysed over the various activities of the Fellowship based on the time spent by members of staff.

(i) **Operating leases**

Rentals applicable to operating leases are charged as incurred, where substantially all the benefits and risks of ownership remain with the lessor.

(j) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for any other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are created where a donor has stipulated a restriction on the use of their donation, or has responded to an appeal for a specific purpose. Endowments made in order to produce future income are taken to endowment funds where there is a prohibition on the use of the capital.

(k) **Pensions**

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

3	Income from Donations	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£		£
	Donations – Churches	807,842	53,864	861,706	908,793
	– Partners	173,541	45,184	218,725	99,307
	– Individuals/other	83,233	17,835	101,068	44,495
	Legacies	<u>24,808</u>	<u>-</u>	<u>24,808</u>	<u>15,577</u>
		<u>1,089,424</u>	<u>116,883</u>	<u>1,206,307</u>	<u>1,068,172</u>

In 2021 £147,608 of the above income was attributable to restricted and £920,564 to unrestricted funds.

4	Income from grants	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£		£
	Grants - trusts	<u>-</u>	<u>-</u>	<u>-</u>	<u>626,570</u>

5	Income from investments	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£		£
	Interest and investment income	<u>7,675</u>	<u>165</u>	<u>7,840</u>	<u>11,615</u>

In 2021 £510 of the above income was attributable to restricted and £11,105 to unrestricted funds.

6	Income from courses and conferences	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£		£
	Course and conference fees	24,488	<u>-</u>	24,488	1,854
	Leaders Conference	<u>24,520</u>	<u>-</u>	<u>24,520</u>	<u>(225)</u>
		<u>49,008</u>	<u>-</u>	<u>49,008</u>	<u>1,629</u>

In 2021 all of the above income was attributable to unrestricted funds.

7	Income from publications and literature	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
		<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£		£
	Primer	1,894	<u>-</u>	1,894	2,798
	Sale of publications and literature	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>1,894</u>	<u>-</u>	<u>1,894</u>	<u>2,798</u>

In 2021 all of the above income was attributable to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

8 Other income	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£	£
Job Retention Scheme grants	-	-	-	5,348
Other income	<u>1,654</u>	<u>-</u>	<u>1,654</u>	<u>9,458</u>
	<u>1,654</u>	<u>-</u>	<u>1,654</u>	<u>14,806</u>

In 2021 all of the above income was attributable to unrestricted funds.

9 Expenditure on support to churches	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£	£
Care and recognition of churches	72,572	289	72,861	53,385
Preaching & Church Visits	117,854	-	117,854	78,518
Information & Support	118,452	517	118,969	92,698
Leaders Conference	70,898	-	70,898	26,543
Theological Advice	1,554	-	1,554	182
Womens' ministry	60,812	-	60,812	81,870
London Team	605	-	605	-
Administering church records	21,982	156	22,138	20,744
Pastor's Network	43,759	485	44,244	34,135
Pastoral care and support	67,272	346	67,618	58,240
Church Revitalisation	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,496</u>
	<u>575,760</u>	<u>1,793</u>	<u>577,553</u>	<u>451,811</u>

In 2021 £1,793 of the above expenditure was attributable to restricted and £450,018 to unrestricted funds.

10 Expenditure on training and information	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£	£
Primer	15,467	-	15,467	17,276
Media & Publicity	87,882	-	87,882	116,717
Training Information, advice & support	102,646	-	102,646	91,168
Church advice line	-	-	-	5,000
Website & Database support	40,645	-	40,645	43,807
Hub Conference	25,475	-	25,475	6,056
Training Fund grants	-	340,280	340,280	185,455
Other Conferences	<u>24,923</u>	<u>-</u>	<u>24,923</u>	<u>6,331</u>
	<u>297,038</u>	<u>340,280</u>	<u>637,318</u>	<u>471,810</u>

In 2021 £190,455 of the above expenditure was attributable to restricted and £281,355 to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

11 Expenditure on outreach	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£	£
Mission Information & Support	41,558	11,618	53,176	47,194
Mission projects and teams	<u>4,313</u>	<u>-</u>	<u>4,313</u>	<u>4,181</u>
	<u><u>45,871</u></u>	<u><u>11,618</u></u>	<u><u>57,489</u></u>	<u><u>51,375</u></u>

In 2021 £8,495 of the above expenditure was attributable to restricted and £42,880 to unrestricted funds.

12 Expenditure on representation and support of other Evangelical organisations	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>	<i>Total</i>
	<i>funds</i>	<i>funds</i>	<i>2022</i>	<i>2021</i>
	£	£	£	£
Representation on other bodies	15,301	-	15,301	12,186
Support of Affinity	<u>30,279</u>	<u>-</u>	<u>30,279</u>	<u>27,035</u>
	<u><u>45,580</u></u>	<u><u>-</u></u>	<u><u>45,580</u></u>	<u><u>39,221</u></u>

In 2021 all of the above expenditure was attributable to unrestricted funds.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

13 Total resources expended	2022	2021
	£	£
Total resources expended includes:		
Depreciation	20,419	18,032
Auditors' remuneration – for audit services	<u>5,082</u>	<u>4,860</u>
Total staff costs comprise:		
Salary costs	545,854	524,483
Social security	54,617	45,215
Pension contributions (including income protection cover)	<u>58,127</u>	<u>55,567</u>
	<u>658,598</u>	<u>625,265</u>

The costs of the employer defined contribution scheme pension payments have been allocated between activities and funds in accordance with the assignment of employment activities and the accounting policy on expenditure detailed at note 1.

The average monthly number of employees (head count) during the year was:	2022	2021
	No.	No.

Total	<u>19</u>	<u>20</u>
-------	-----------	-----------

Travel expenses reimbursed to 11 (2021: 7) Trust Board members	2022	2021
	£	£
	<u>2,049</u>	<u>760</u>

No trustee received any remuneration and one employee had total earnings between £60,000 and £70,000 in the year.

14 Transfers between funds

Transfers represent the following:	£
------------------------------------	----------

Between Restricted and Unrestricted Funds:	
Transfer from Development Fund to the General Fund	<u>3,484</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

15 Analysis of support costs

Support costs include the following:

	£
Accounting and payroll administration	19,413
Information technology	26,487
Governance	<u>10,986</u>
	<u>56,886</u>

These costs are analysed over the various activities of the Fellowship based on the time spent by members of the administrative staff:

Church Support	63.2%
Training and information	26.0%
Mission and Church Planting	5.5%
Representation on other evangelical organisations	3.7%
Others	1.6%

16 Tangible fixed assets

	<i>Freehold Land and Buildings</i>	<i>Fixtures Furniture and Equipment</i>	<i>Total</i>	
Cost				
At 1 September 2021	903,904	67,723	971,627	
Additions	-	<u>11,934</u>	<u>11,934</u>	
	903,904	79,657	983,561	
Disposals	-	<u>(12,701)</u>	<u>(12,701)</u>	
At 31 August 2022	<u>903,904</u>	<u>66,956</u>	<u>970,860</u>	
Depreciation				
At 1 September 2021	22,332	47,807	70,139	
Charge for the year	<u>7,444</u>	<u>12,973</u>	<u>20,417</u>	
	29,776	60,780	90,556	
Disposals	-	<u>(11,199)</u>	<u>(11,199)</u>	
At 31 August 2022	<u>29,776</u>	<u>49,581</u>	<u>79,357</u>	
Net book value				
At 31 August 2022	<u>874,128</u>	<u>17,375</u>	<u>891,503</u>	
At 31 August 2021	<u>881,572</u>	<u>19,916</u>	<u>901,488</u>	

Included in freehold land and buildings is non-depreciable land in the sum of £159,500 (2021 - £159,500).

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

17	Debtors	2022	2021
		£	£
Other debtors		1,290	684
Prepayments and accrued income		<u>71,669</u>	<u>35,721</u>
		<u>72,959</u>	<u>36,405</u>

18	Creditors: due within one year	2022	2021
		£	£
Taxation and social security		11,698	13,118
Deferred income		163,542	11,580
Accruals		<u>5,194</u>	<u>4,923</u>
		<u>180,434</u>	<u>29,621</u>

Deferred income principally relates to future conferences and is released into income in the following year.

19	Restricted funds	Balance	Incoming resources	Resources expended	Transfers & investment gains	Balance
		at 01.09.21				
		£			£	£
Benevolent fund	2,056	-		-	-	2,056
Mission fund	498,544	13,540		11,111	-	500,973
Dalling memorial fund	24,701	-		-	-	24,701
Philip Henman trust fund	121,205	-		-	-	121,205
Scottish Legacy fund	23,373	-		-	-	23,373
Church Hardship Fund	-	42,500		-	-	42,500
Development fund	7,064	18,000		12,444	(3,484)	9,136
FIEC loan fund	99,465	165		-	-	99,630
Training fund	383,822	42,843		340,280	-	86,385
Connect for growth	6,233	-		-	-	6,233
Property funds						
Office property fund	<u>131,112</u>	<u>-</u>		<u>2,300</u>	<u>-</u>	<u>128,812</u>
	<u>1,297,575</u>	<u>117,048</u>		<u>366,135</u>	<u>(3,484)</u>	<u>1,045,004</u>

The restricted funds were established for the following purposes:

- (a) **Benevolent fund** – used to make gifts to ministers, partners, and affiliated church members, who are considered to be in need of financial assistance.
- (b) **Mission fund** – to provide support for church planting initiatives and other outreach initiatives within the UK.
- (c) **Dalling memorial fund** – to provide support to accredited ministers and their families in time of illness.
- (d) **Philip Henman trust fund** – supporting the work and outreach of the Fellowship.
- (e) **Scottish legacy fund** – to provide support for the work of the Fellowship in Scotland.

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2021

- (f) **Church Hardship Fund** – to provide support for churches which are struggling financially.
- (g) **Development fund** – meeting costs for specific projects made known by FIEC to develop the fundraising and administrative support functions of FIEC.
- (h) **FIEC loan fund** – this fund was previously used for making loans available to church plants and building projects to advance gospel work. Whilst there is still £31,000 out on loan, the fund has been converted (with Charity Commission approval) into a grant fund within the Mission fund so there will be no further loan applications accepted.
- (i) **Training fund** - to provide financial support to men and women from within the FIEC family of churches to assist in their formal training for gospel ministries. The Fund also provides help to FIEC Churches in establishing ministry posts as well as evangelism and church planting initiatives involving training appointments.
- (j) **Connect for growth** – to provide support for our relationship with the Mississippi Baptist Convention in the United States which sees church members from both sides of the Atlantic visit each other's churches to provide support with ministry and mission.
- (k) **Office property fund** – established with money given specifically for the purchase of the Fellowship's office and through transfers from other funds which were restricted as to their use for property purchase.

20	Unrestricted funds	<i>Balance</i>	<i>Incoming</i>	<i>Resources</i>	<i>Transfers &</i>	<i>Balance</i>
		<i>at</i> 01.09.21	<i>resources</i>	<i>expended</i>	<i>investment</i> <i>gains</i>	<i>at</i> 31.08.22
		£	£	£	£	£
	General fund	1,310,633	1,149,655	964,249	3,484	1,499,523
	Capital fund	<u>39,994</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,994</u>
		<u>1,350,627</u>	<u>1,149,655</u>	<u>964,249</u>	<u>3,484</u>	<u>1,539,517</u>

21 Net assets of the Fellowship's funds

The balances carried forward on the various funds are held as follows:

	<i>Tangible</i> <i>fixed assets</i>	<i>Investments</i> <i>and loans</i>	<i>Net current</i> <i>assets</i>	<i>2022</i> <i>Total</i>
	£	£	£	£
Restricted funds	128,812	31,000	885,192	1,045,004
Unrestricted funds	<u>762,691</u>	<u>-</u>	<u>776,826</u>	<u>1,539,517</u>
	<u>891,503</u>	<u>31,000</u>	<u>1,662,018</u>	<u>2,584,521</u>

THE FELLOWSHIP OF INDEPENDENT EVANGELICAL CHURCHES

Notes to the Financial Statements

For the year ended 31 August 2022

23 Pension scheme

The Fellowship operates a defined contribution pension scheme. The assets are held separately from those of the Fellowship in independently administered funds. The pension costs incurred by the Fellowship to the funds totalled £54,983 (2021: £50,153).

24 Related party

The trustee directors of The Fellowship Property Trust are appointed by members of the charity. During the year ended 31st August 2022 the Trust was recharged various expenses of £1,300 (2021 - £945). In addition, the Trust charged rent to the charitable company of £4,000 (2021 - £4,000) and various expenses of £31,409 (2021 - £20,510).