

Registered number: NI044385
Charity number: 103449



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COMPANIES HOUSE

RESTORATION MINISTRIES LIMITED

UNAUDITED

**DIRECTORS REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

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RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Directors

Mrs Anne Gibson
Mr Michael Fitch
Dr Kelvin McCracken
Rev Edward O'Donnell
Rev Desmond Corrigan
Mrs Eithne Agnew

Company registered number

NI044385

Charity registered number

103449

Registered office

19 Harmony Drive
Lisburn
BT27 4ED

Company secretary

Rev M Ruth Patterson

Chief executive officer

Rev M Ruth Patterson

Accountants

UHY Hacker Young Fitch
Chartered Accountants
Gordon Street Mews
27-29 Gordon Street
Belfast
BT1 2LG

Bankers

First Trust Bank
35 University Road
Belfast
BT7 1RW

Solicitors

David Russell & Co
66 Abbey Street
Bangor
BT20 4JB

RESTORATION MINISTRIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors who are also Trustees present their annual report together with the financial statements of the company for the 1 January 2021 to 31 December 2021. The Directors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

Policies and objectives

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the charity commission relating to public benefit.

Activities for achieving objectives

Our main activities during the year were to:

- offer a listening and prayer ministry on an individual and confidential basis;
- organise/participate in seminars and workshops;
- encourage the building of relationships, friendships and trust between people from all traditions through reflection days and other meetings;
- publication of a quarterly news sheet to friends of the Ministry around the world.

In reaching out further afield we:

- facilitated retreats;
- spoke at church gatherings;
- participated at conferences.

Main activities undertaken to further the charity's purposes for the public benefit

The principle activity of the company is to revitalise and renew people in the community and church through:

- Exploring different ways in which we can provide more opportunities for people to tell their story and be 'heard' in a 'safe place'.
- Helping people to recognise and deal with areas of loss created by the last years, and also to celebrate growth and stretching.
- Promoting the work of Restoration Ministries by going out into all sections of the community in Ireland (both North and South), speaking and listening and pointing to windows of hope.
- Continuing to push out the frontiers of what it means to have our roots go deep into a Christian culture, rather than one which is exclusively either Protestant or Catholic.

We continue to reach out the hand of friendship through:

- Offering a prayer ministry on an individual and confidential basis.
- Encouraging building of relationships, friendships and trust among people of all traditions.
- Spiritual direction.

These and other areas are of vital importance for the church in all its branches, and for Ireland as a whole.

RESTORATION MINISTRIES LIMITED
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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Key financial performance indicators

The charity finished the year with a surplus of £8,623 and reserves of £235,797. All funds at the end of the year were unrestricted resources.

Review of activities

Our main activities during the year were to:

- offer a listening and prayer ministry on an individual and confidential basis;
- organise/participate in seminars and workshops;
- encourage the building of relationships, friendships and trust between people from all traditions through reflection days and other meetings;
- publication of a quarterly news sheet to friends of the Ministry around the world.

Continued to bring the Faith and Friendship movement under the umbrella of Restoration Ministries. There are eight Faith and Friendship Groups in Northern Ireland. We had quiet days for the 'Friends of Restoration Ministries'.

During the year many of our activities had to be carried out "on-line" due the Covid pandemic and the need to maintain social distancing.

We hope to continue achieving our objectives in the following year.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The results for the year are set out in the attached financial statements. It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure.

The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, or necessary additional expenditure, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. During the year and at the year end all general funds under the control of the charity were unrestricted income funds.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14 October 2002.

The company is governed by its Memorandum of Association dated 14 October 2002 and is now registered as a charity number 103449 with the Charity Commission NI.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

The company has been formally admitted as a charity for income tax purposes. The statutory reliefs under s.505 of the Income and Corporation Taxes Act 1988 are admissible on income from 14 October 2002 subject to compliance with the terms of s.505 of the Act.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

The following have held office since 1 January 2021:

Mrs Anne Gibson
Mr Michael Fitch
Dr Kelvin McCracken
Rev Edward O'Donnell
Rev Desmond Corrigan
Mrs Eithne Agnew

New directors are appointed by the board when required.

The CEO responsible for the day to day running of the organisation is Rev Ruth Patterson.

Risk management

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

Future developments

The plans for the future continues to be revitalising and renewing people in the community and church.

Directors' responsibilities statement

The Directors (who are also directors of Restoration Ministries Limited for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

This report was approved by the Directors, on 30/08/2022 and signed on their behalf by:

Kelvin John McCracken

.....

Dr Kelvin McCracken
Director

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Directors of Restoration Ministries Limited

I report on the financial statements of the company for the year ended 31 December 2021 which are set out on pages 9 to 20.

This report is made solely to the company's Directors, as a body, in accordance with section 65(3)(a) of the Charities Act Northern Ireland 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the company's Directors those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Directors as a body, for my work or for this report.

Respective responsibilities of Directors and examiner

As the company's Directors (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your company financial statements as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as company Directors concerning any such matters.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's statement

I have completed my examination and no matter has come to my attention, which gives me cause to believe:

- (1) that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- (2) that the financial statements do not accord with those accounting records;
- (3) that the financial statements do not comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the 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);
- (4) that there is further information needed for a proper understanding of the financial statements to be reached.

Scott McCullough

Signed: Scott McCullough

Dated: 30/08/2022

Scott McCullough, FCA Chartered Accountants Ireland

Gordon Street Mews
27-29 Gordon Street
Belfast
BT1 2LG

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	-	-	3,862
Charitable activities	3	22,352	22,352	27,339
Other trading activities	4	-	-	2,109
Investments	5	91	91	160
Total income		<u>22,443</u>	<u>22,443</u>	<u>33,470</u>
Expenditure on:				
Charitable activities		13,819	13,819	44,523
Total expenditure	8	<u>13,819</u>	<u>13,819</u>	<u>44,523</u>
Net income / (expenditure) before other recognised gains and losses		8,624	8,624	(11,053)
Net movement in funds		8,624	8,624	(11,053)
Reconciliation of funds:				
Total funds brought forward		227,173	227,173	238,226
Total funds carried forward		<u><u>235,797</u></u>	<u><u>235,797</u></u>	<u><u>227,173</u></u>

The notes on pages 11 to 20 form part of these financial statements.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: NI044385

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	13		171,125		171,125
Current assets					
Debtors	14	3,362		4,095	
Cash at bank and in hand		63,116		53,680	
		<u>66,478</u>		<u>57,775</u>	
Creditors: amounts falling due within one year	15	<u>(1,806)</u>		<u>(1,727)</u>	
Net current assets			<u>64,672</u>		<u>56,048</u>
Net assets			<u>235,797</u>		<u>227,173</u>
Charity Funds					
Unrestricted funds	16		<u>235,797</u>		<u>227,173</u>
Total funds			<u>235,797</u>		<u>227,173</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in question in accordance with article 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Directors on 30/08/2022 and signed on their behalf, by:

Kelvin John McCracken

.....
Dr Kelvin McCracken
Director

Michael Fitch

.....
Mr Michael Fitch
Director

The notes on pages 11 to 20 form part of these financial statements.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Restoration Ministries Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Directors named on page 2 . In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 General information

Restoration Ministries Limited is a private company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI044835. It is also a charity registered by the Charity Commission NI under Charity Registration Number 103449.

The charitable company's registered office is situated at 19 Harmony Drive, Lisburn, BT27 4ED.

The principle activity of the company is to revitalise and renew people in the community and church.

1.5 Going concern

These financial statements have been prepared on a going concern basis.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.6 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Directors' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are expenses such as books and magazines. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.8 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

RESTORATION MINISTRIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.9 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Not depreciated
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1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.15 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.16 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants - CJRS	-	-	3,862
Total 2020	3,862	3,862	

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Prayer Ministry and interdenominational outreach	22,352	22,352	27,339
Total 2020	27,339	27,339	

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Charitable trading activities

	Unrestricted funds 2021 £	Total funds 2020 £
Charity trading income		
Book sales	-	2,109
Net income from charitable trading activities	-	2,109

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	91	91	160
Total 2020	160	160	

6. Direct costs

	Ministry £	Total 2021 £	Total 2020 £
Rent and Premises	587	587	585
Office Expenses	1,581	1,581	367
Travel and Meetings	-	-	569
Light and Heat	1,296	1,296	1,329
Telephone Expenses	696	696	806
Maintenance and repairs	3,503	3,503	1,394
Insurance	852	852	871
Foreign exchange (gain)/loss	8	8	(5)
Wages and salaries	2,711	2,711	36,236
	11,234	11,234	42,152
Total 2020	42,152	42,152	

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Support costs

	Governance £	Total 2021 £	Total 2020 £
Bank Charges	193	193	190
Accountancy	2,392	2,392	2,180
	<u>2,585</u>	<u>2,585</u>	<u>2,370</u>
Total 2020	<u>2,370</u>	<u>2,370</u>	

During the year ended 31 December 2021, the company incurred the following Governance costs:

£2,585 (2020 - £2,370) included within the table above in respect of Prayer Ministry and interdenominational outreach.

8. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Prayer Ministry and interdenominational outreach	2,711	8,523	11,234	42,152
Expenditure on governance	-	2,585	2,585	2,370
	<u>2,711</u>	<u>11,108</u>	<u>13,819</u>	<u>44,522</u>
Total 2020	<u>36,236</u>	<u>8,286</u>	<u>44,522</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total 2021 £	Total 2020 £
Prayer Ministry and interdenominational outreach	42,152	42,152	42,152
Total 2020	<u>42,152</u>	<u>42,152</u>	

10. Net income/(expenditure)

During the year, no Directors received any remuneration (2020 - £NIL).

During the year, no Directors received any benefits in kind (2020 - £NIL).

During the year, no Directors received any reimbursement of expenses (2020 - £NIL).

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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11. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2020 - £1,192) and other accounting services of £1,191 (2020 - £1,040).

12. Staff costs

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	2,711	36,236
	<u>2,711</u>	<u>36,236</u>

The average number of persons employed by the company during the year was as follows:

	2021	2020
	No.	No.
Charitable purposes	-	1
Administrative purposes	1	1
	<u>1</u>	<u>2</u>
	<u>1</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Tangible fixed assets

	Freehold property
	£
Cost	
At 1 January 2021 and 31 December 2021	171,125
Depreciation	
At 1 January 2021 and 31 December 2021	-
Net book value	
At 31 December 2021	171,125
At 31 December 2020	171,125

14. Debtors

	2021	2020
	£	£
Prepayments and accrued income	976	2,933
Gift aid debtor	2,386	1,162
	<u>3,362</u>	<u>4,095</u>
	<u>3,362</u>	<u>4,095</u>

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,806</u>	<u>1,727</u>

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	<u>227,173</u>	<u>22,443</u>	<u>(13,819)</u>	<u>235,797</u>

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General Funds - all funds	<u>238,226</u>	<u>33,470</u>	<u>(44,523)</u>	<u>227,173</u>
Total of funds	<u>238,226</u>	<u>33,470</u>	<u>(44,523)</u>	<u>227,173</u>

RESTORATION MINISTRIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds (continued)

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	227,173	22,443	(13,819)	235,797

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	238,226	33,470	(44,523)	227,173

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £
Tangible fixed assets	171,125
Current assets	66,478
Creditors due within one year	(1,806)
	<u>235,797</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £
Tangible fixed assets	171,125
Current assets	57,775
Creditors due within one year	(1,727)
	<u>227,173</u>

RESTORATION MINISTRIES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £ 1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

During the year the charitable company entered into transactions, in the ordinary course of business with other related parties. Transactions entered into and balances outstanding at 31 December 2021, are as follows:

	Services /sales to related parties £	Services/ purchases from related parties £	Amounts owed from related parties £	Amounts owed to related parties £
Entities controlled by key management	-	-	-	-
2021	-	2,392	-	-
2020	-	2,180	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Terms and conditions of transactions with related parties

Sales and purchases between related parties are made at normal market prices. Outstanding balances with entities are unsecured, interest free and cash settlement is expected within 60 days of invoice. The charitable company has not provided or benefited from any guarantees for any related party receivables or payables. During the year ended 31 December 2021, the charitable company has not made any provision for doubtful debts relating to amounts owed by related parties (2020: NIL).

Key management personnel

All directors who are also trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Charity are considered to be key management personnel. Total remuneration in respect of these individuals is £nil (2020: £31,475).

20. Controlling party

The ultimate controlling party of the company is the Board of Directors.

21. Capital commitments

There were no financial commitments at the balance sheet date.