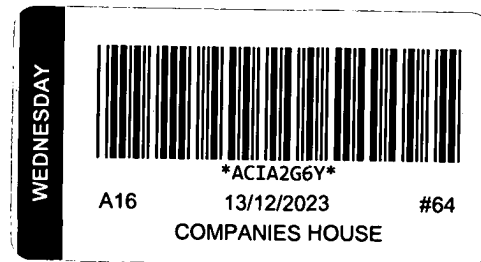


**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2022**

**FOLLY'S END  
(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**

**CHARITY REGISTRATION No: 1092505**

**COMPANY REGISTRATION No: 4416528**



Independent Examiners Ltd  
Unit 2 The Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

Page 3	Legal & Administrative Information
Pages 4 to 5	Report of the Directors
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 16	Notes to the Financial Statements

**FOLLY'S END  
(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)  
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**CHARITY NUMBER** 1092505

**COMPANY REGISTRATION NUMBER** 4416528

**DATE OF INCORPORATION** 15th April 2002

**START OF FINANCIAL YEAR** 1st January 2022

**END OF FINANCIAL YEAR** 31st December 2022

**TRUSTEE DIRECTORS WHO SERVED  
DURING THE YEAR TO 31ST  
DECEMBER 2022** Frank Stonelake  
Mary Fish  
David Williams  
Dr Christian Wilcock (resigned 23 February 2022)

**GOVERNING DOCUMENT** Memorandum and Articles of Association, as amended by resolution dated 21st October 2021 and resolution dated 24th November 2022

**OBJECTS**

The Charity's objects (Objects) are: 3.1.1 The advancement of the Christian faith in Croydon and in such other parts of the United Kingdom or the world as the directors may from time to time think fit; 3.1.2 The promotion of education of children under the age of 10 in such ways as the directors may from time to time think fit; and 3.1.3 The promotion of such other purposes as shall be charitable in accordance with the law of England and Wales.

**REGISTERED ADDRESS** 3 Ulstan Close  
Woldingham  
Caterham  
CR3 7EH

**BANKERS** Barclays Bank Plc  
1 North End  
Croydon  
Surrey

**ACCOUNTANTS** Independent Examiners Ltd  
Unit 2 The Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF

**FOLLY'S END  
(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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 (FRS102) (effective 1st January 2015) - (Charities SORP (FRS102)) and the Charities Act 2011.

**Structure, Governance and Management**

The charity is a company limited by guarantee and was formed on 15th April 2002. It is governed by its memorandum and articles of association, as amended by resolutions dated 21st October 2021 and 24th November 2022.

**Methods of Appointment or Election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

New Trustees are mentored by existing Trustees and training carried out through attendance on appropriate courses where considered necessary.

**Risk Management**

The Trust works on a general basis of risk awareness. We operate a management accounting system that allows good understanding of our financial affairs. The Trust has in place a programme to review all of its risks and continues to improve its methods of wider risk assessment.

**Objectives and Activities for Public Benefit**

The Charity's main objects as set out in the memorandum and articles of association are: 3.1.1 The advancement of the Christian faith in Croydon and in such other parts of the United Kingdom or the world as the directors may from time to time think fit; 3.1.2 The promotion of education of children under the age of 10 in such ways as the directors may from time to time think fit; and 3.1.3 The promotion of such other purposes as shall be charitable in accordance with the law of England and Wales.

The principal aims of the Charity are the worship of God, the instruction of Christians, the care and Christian instruction of young people and children, the evangelisation of non-Christians, the relief of sickness and poverty and the advancement of the Christian faith generally.

**Review of Activities and Future Plans**

Our major activity during 2022 was focussed on our plan to open a new Christian nursery school setting in Croydon.

During 2021 we had unfortunately had to withdraw from the purchase of a nursery school premises as a restrictive covenant over the land that came to light at a late stage in the purchase process. This meant that the Trustees considered the property inappropriate for our use and decided not to proceed.

However, during the early part of 2022 an alternative residential premises in Purley was identified and the purchase was completed by the middle of the Year. The Trust sought several independent expert advisers regarding a change of use application with the local authority. The necessary Planning Application was prepared for the Local Authority during the second half of the Year, with a significant amount of our time and staff resources having been taken up with developing and preparing plans for the site, together with obtaining the numerous expansive reports required to support the Planning Application. This has been a labour-intensive project spanning many hours of work.

If the planning is granted the trust will have significant work to upgrade and prepare the site for a nursery setting during 2023. The application was submitted at the end of 2022. The Local Authority has suggested the application may take several months to reach a decision.

**FOLLY'S END  
(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Review of Activities and Future Plans (continued)**

During the Year we also started to identify needs, and focus on new ways, in which we can support Christian ministry, both in Croydon and in the wider Christian community. Accordingly, we have been researching and have begun to develop a product, which will support a number of specific aspects of church ministry. Although this remains work in progress, the Trust has continued its work on this during the early part of 2023 and we intend to further develop and launch this during next year. The Trust has over forty years of experience and teaching materials to draw on which remain highly relevant in a current context. Our archive of teaching resources was uploaded to our website during 2022 and this remains freely available.

At the end of 2022 we were had just published our new children's books. These are books for young children containing stories which demonstrate and encourage Christian morals and behaviour. The plan for 2023 is to expand and promote Folly's End Books, which further our objective to provide Christian education for children.

**Financial Review**

In 2022 we recorded a deficit of income over expenditure of £185,698 (2021: deficit of £227,992).

Total reserves at 31st December 2022 were £2,892,967 of which £2,978 were restricted funds and £2,889,989 unrestricted.

**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 Trust maintains reserves and investments primarily for specific uses, e.g. building funds. There is no intention to build reserves and investments without specific immediate uses.

**Statement of Directors' Responsibilities:**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 trustees are also responsible for the contents of the trustees' report.

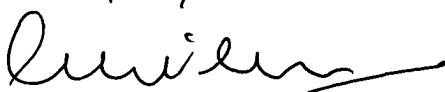
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

3/12/2023

Signed on their behalf by



Print Name: MR D WILLIAMS

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**(Incorporating Income & Expenditure Account)**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and Legacies	3a	13	-	-	13	24,288
Investment Income	3b	2,912	-	-	2,912	57
Charitable Activities	3c	6,766	-	-	6,766	18,666
Other Income	3d	-	-	-	-	-
Donated Services	9	-	-	-	-	-
<b>TOTAL</b>		<b>9,691</b>	<b>-</b>	<b>-</b>	<b>9,691</b>	<b>43,011</b>
<b>EXPENDITURE ON:</b>						
Charitable Activities	4a	195,389	-	-	195,389	271,003
<b>TOTAL</b>		<b>195,389</b>	<b>-</b>	<b>-</b>	<b>195,389</b>	<b>271,003</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(185,698)</b>	<b>-</b>	<b>-</b>	<b>(185,698)</b>	<b>(227,992)</b>
Transfers Between Funds	5	-	-	-	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>						
Gain on Sale of Fixed Asset		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(185,698)</b>	<b>-</b>	<b>-</b>	<b>(185,698)</b>	<b>(227,992)</b>
<b>Reconciliation of funds:</b>						
Total Funds Brought Forward		3,075,687	-	2,978	3,078,665	3,306,657
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,889,989</b>	<b>-</b>	<b>2,978</b>	<b>2,892,967</b>	<b>3,078,665</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 16 form part of these financial statements.

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

COMPANY NO: 4416528

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
<b>Fixed Assets</b>					
Tangible Assets	2	979,130	-	979,130	17,645
<b>Current Assets</b>					
Debtors & Prepayments	7	11,561	-	11,561	8,014
Cash at Bank and in Hand		1,929,529	2,978	1,932,507	3,132,108
<b>Total Current Assets</b>		<b>1,941,090</b>	<b>2,978</b>	<b>1,944,068</b>	<b>3,140,122</b>
<b>Creditors:</b> amounts falling due within one year	8	30,231	-	30,231	79,102
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		1,910,859	2,978	1,913,837	3,061,020
<b>TOTAL ASSETS less current liabilities</b>		<b>2,889,989</b>	<b>2,978</b>	<b>2,892,967</b>	<b>3,078,665</b>
<b>Creditors:</b> amounts falling due in more than one year		-	-	-	-
<b>NET ASSETS</b>		<b>2,889,989</b>	<b>2,978</b>	<b>2,892,967</b>	<b>3,078,665</b>
<b>Funds of the Charity</b>					
General Funds		2,889,989	-	2,889,989	3,075,687
Designated Funds	6	-	-	-	-
Restricted Funds	5	-	2,978	2,978	2,978
<b>Total Funds</b>		<b>2,889,989</b>	<b>2,978</b>	<b>2,892,967</b>	<b>3,078,665</b>

**Directors' Responsibilities:**

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Directors on the 3/12/ 2023

Signed on their behalf by



Print Name: MR D WILLIAMS

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**1. ACCOUNTING POLICIES**

**Basis of Preparation**

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Folly's End meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

**Preparation of accounts on a going concern basis**

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The particular accounting policies adopted are set out below.

**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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

**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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Should any grants payable be authorised by the Trustees, they are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**Government Grants**

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



**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**1. ACCOUNTING POLICIES (Continued)**

**Governance Costs**

Include costs of the preparation (and independent examination where applicable) of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

**Employee benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

**Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Donated Services and Facilities**

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

**Pension Scheme**

The charity operates a government backed defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The charity is under no further obligation to make any extra payments irrespective of how that pension fund performs.

**Fixed Tangible Assets**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Fixtures and Fittings	30%
Improvements to Flat	30%
Motor Vehicles	25%
Freehold Property	Not provided

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

**Liabilities**

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.

**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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**2. TANGIBLE FIXED ASSETS**

		Freehold Property Title: SGL223114 £	Improvements to Property £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost	01-Jan-22	-	-	142,420	23,753	166,173
Additions		966,000	-	-	-	966,000
Disposals		-	-	-	-	-
Cost at	31-Dec-22	966,000	-	142,420	23,753	1,132,173
Depreciation	01-Jan-22	-	-	140,353	8,175	148,528
Charge		-	-	620	3,895	4,515
Disposals		-	-	-	-	-
Depreciation at	31-Dec-22	-	-	140,973	12,070	153,043
Net Book Value	31-Dec-22	966,000	-	1,447	11,683	979,130
Net Book Value	31-Dec-21	966,000	-	2,067	15,578	983,645

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2022: Nil

31st December 2021: Nil

**3. INCOME**

	Unrestricted Funds Church £	Restricted Funds Pre-School £	TOTAL 2022 £	TOTAL 2021 £
<b>a) Donations and Legacies</b>				
Donations - Non Gift Aid	13	-	13	-
Grants Received - HMRC Job Retention Scheme	-	-	-	24,288
	<b>13</b>	<b>-</b>	<b>13</b>	<b>24,288</b>
<b>b) Investment Income</b>				
Bank Interest	2,912	-	2,912	57
	<b>2,912</b>	<b>-</b>	<b>2,912</b>	<b>57</b>
<b>c) Charitable Activities</b>				
Costs Recharge	6,436	-	6,436	7,620
Sales - Printing	80	-	80	-
Utilities Refund	-	-	-	10,601
Royalties	250	-	250	445
	<b>6,766</b>	<b>-</b>	<b>6,766</b>	<b>18,666</b>

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**3. INCOME**

	Unrestricted Funds	Restricted Funds	<b>TOTAL 2022</b>	<b>TOTAL 2021</b>
	£	£	£	£
<b>d) Other Income</b>				
Contribution to Legal Fees	-	-	-	-
	-	-	-	-

**4. EXPENDITURE**

	<b>Notes</b>	Unrestricted Funds	Restricted Funds	<b>TOTAL 2022</b>	<b>TOTAL 2021</b>
		£	£	£	£
<b>a) Charitable Activities</b>					
Advertising & Publicity		840	-	840	78
Bank Charges and Interest		1,142	-	1,142	1,232
Cleaning Costs		1,055	-	1,055	1,913
Depreciation Expense		4,515	-	4,515	7,562
Direct Project Costs (incl Archive Project)		-	-	-	15,090
Direct Project Costs (Insurance)		2,457	-	2,457	-
Direct Project Costs (Premises Costs)		3,836	-	3,836	-
Direct Project Costs (Professional Fees)		56,818	-	56,818	-
Direct Project Costs (Utilities)		862	-	862	-
Equipment Costs		-	-	-	739
Gifts & Donations		-	-	-	6,000
Insurance Costs		-	-	-	732
License & Subscriptions		-	-	-	167
Office and General Administrative Expenses		1,260	-	1,260	3,063
Salaries & Wages	<b>10</b>	57,265	-	57,265	63,177
Storage Costs		5,933	-	5,933	8,445
Sub Contractors Costs	<b>10</b>	46,016	-	46,016	133,957
Sundry Expenses		-	-	-	386
Telephone Costs		851	-	851	1,440
Travel & Subsistence		1,955	-	1,955	889
Vehicle Expenses		3,230	-	3,230	795
Rent and Venue Hire		-	-	-	6,000
<b>Governance:</b>					
Audit and Accountancy		510	-	510	870
Legal and Professional Fees		5,242	-	5,242	18,468
Trustees Meeting Costs		1,602	-	1,602	-
		<b>195,389</b>	<b>-</b>	<b>195,389</b>	<b>271,003</b>

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**5. RESTRICTED FUNDS**

	<b>THIS YEAR</b>				Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfer £	
Church Centre, Complex Fund	1,150	-	-	-	1,150
Reachout Project	1,828	-	-	-	1,828
	<b>2,978</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,978</b>

	<b>LAST YEAR</b>				Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Income (incl gain on sale of assets) £	Expenditure £	Transfer £	
Church Centre, Complex Fund	1,150	-	-	-	1,150
Reachout Project	1,828	-	-	-	1,828
	<b>2,978</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,978</b>

The restricted funds are wholly represented by current assets.

The Church Centre, Complex Fund is a long standing fund, the balance of which has been held for over 10 years. These monies were held for the purpose of funding of separate Church, Centre and Complex sites. The funds continue to be held with that long term aim.

The Reachout Project Fund is a long standing fund, the balance of which has been held for over 10 years. It represents monies received from members specifically for the "Reachout" project for the support of local homeless people.

**6. DESIGNATED FUNDS**

	<b>THIS YEAR</b>				Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	
Education Fund	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	<b>LAST YEAR</b>				Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	
Education Fund	300,000	-	-	(300,000)	-
	<b>300,000</b>	<b>-</b>	<b>-</b>	<b>(300,000)</b>	<b>-</b>

The education fund represents the funds specifically raised to purchase a property in Selhurst Road. They have been shown as a separate designated fund since the School property was sold in 2015. The Trustees agreed to lift the designation at the end of the 2021 financial year and transfer the funds back to the general unrestricted fund, in anticipation of the purchase of a property which completed in 2022.

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**7. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
HMRC PAYE and NI Overpaid	61	-	61	61
Salaries Overpaid *	-	-	-	333
Prepayments	11,500	-	11,500	-
Trade Debtors	-	-	-	7,620
	<b>11,561</b>	<b>-</b>	<b>11,561</b>	<b>8,014</b>

\* During the 2021 financial year, a prudent estimate of net salaries payable each month had to be made in advance, whilst the banking mandate was being updated, and before the payroll for each month had been calculated. This meant that on occasions, small discrepancies occurred. At the end of the 2021 financial year, employee net salaries had been overpaid by a total of £332.66. This amount was repaid to the charity during the 2022 financial year.

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Note	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Trade Creditors	5,068	-	5,068	9,828
Other Creditors	515	-	515	1,572
Accruals and Deferred Income	1,380	-	1,380	870
VAT Liability	16	-	16	-
Backdated pay outstanding	23,252	-	23,252	66,832
	<b>30,231</b>	<b>-</b>	<b>30,231</b>	<b>79,102</b>

**9. DONATED SERVICES AND FACILITIES**

The charitable company received no donated services during the year:

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**10. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>TOTAL</b>	<b>TOTAL</b>
	£	£
Gross Wages & Salaries	54,541	59,654
Social Security	1,415	1,815
Social Security (2020 liability)	-	438
Pension Contributions	1,309	1,270
	<u><b>57,265</b></u>	<u><b>63,177</b></u>

The average monthly head count of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	<b>2022</b>	<b>2021</b>
Project Staff	1	1
Administrative Support	1	2

No employees received emoluments in excess of £60,000 (2021: None). Staff are paid through the PAYE system and some contractors are also paid on a self employed basis.

**Key Management Personnel**

The key management personnel are considered to be the Trustees, the CEO and Ministry Leaders. Some key management personnel are paid through the PAYE system and some are self employed contractors engaged for finance and ministry leadership work. The aggregate remuneration (which includes employer national insurance and employer pension contributions) and self employed contractor fees of the key management personnel of the charity (including payments to Trustees, which are detailed in note 11 below) amounted to £101,242. (2021: £194,282 which also includes a liability for unpaid backdated pay for the sum of £66,832 as explained below)

	<b>2022</b>	<b>2021</b>
Amounts paid through the PAYE system	55,242	60,325
Amounts paid as Self employed contractors	46,000	133,957 see breakdown below
	<u><b>101,242</b></u>	<u><b>194,282</b></u>

**Subcontractors paid on a self employed basis**

Amount paid to Key Management Personnel	46,000	27,125	for financial services rendered
Amount paid to Key Management Personnel	-	40,000	for leaders fees
Amount paid to Key Management Personnel	-	66,832	for leaders fees (accrued amount outstanding)
	<u><b>46,000</b></u>	<u><b>133,957</b></u>	
Amounts paid to Other Subcontractors	<u><b>2,817</b></u>	<u><b>11,950</b></u>	for Direct Project Work

The founders of the charity, David and Rosina Markee, either did not receive a salary or had a reduced payment for over a decade for their role as the founders and pastors of the church. This was because the church had insufficient funds. David and Rosina both played a significant and vital part in enabling the Trust to continue its mission during this period and it is the firm view of The Trustees, that without their input the Trust would not have survived; The Trust remain incredibly grateful to David and Rosina for their sacrifices and dedication over many years. The Estate of Rosina Markee received a salary back-payment that was approved by the Trustees, following legal advice, to reflect the years of non-payment or reduced salary. The total underpayment covering this period that was paid in 2022 amounted to £43,580 (2021: £40,000). At the end of the 2022 financial year, the amount outstanding to the Estate of Rosina Markee in respect of unpaid and backdated pay was £23,252. This is shown as a creditor in note 8.

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**11. TRUSTEES AND OTHER RELATED PARTIES**

During the year, one Trustee has been paid under a contract for services with the charity. The payment relates to financial services provided to the charity and not for acting as trustee. The value of contract for services was as follows:

Name of trustee	Legal authority	Amounts paid or benefit value			
		Remuneration	Contract	2022	2021
		£	for services	TOTAL	TOTAL
		£	£	£	£
F Stonelake	Governing document	-	-	-	5,000
D Williams *	Governing document	-	46,000	46,000	27,125
		-	46,000	46,000	32,125

\* Payments were made to Avron Limited, a company of which Trustee D Williams is a director.

At the start of the year there were loans outstanding of £706 from Conference Events Limited, a company of which Trustee D Williams is a director. A total amount of £449 was repaid against the loan during 2022, leaving a balance of £257 owing to Conference Events Limited at 31st December 2022.

A related party to the CEO was paid £2,817 (2021: £8,750) for their services rendered in relation to project work undertaken. (2021: office rental totalling £4,200 was also paid following thorough research undertaken by the Trustees regarding available office space, whereby they deemed this arrangement financially advantageous and in the charity's best interests).

The Charity paid £80.50 on behalf of one Trustee in relation to the cost of a passport required for identification purposes in connection with their role as a Trustee.

**12. STATEMENT OF FUNDS**

**Statement of Funds - current year**

	Balance 01-Jan-22	Income	Expenditure	Transfers	Gain/Loss	Balance 31-Dec-22
	£	£	£	£	£	£
General funds	3,075,687	9,691	(195,389)	-	-	2,889,989
Designated funds						
Education Fund	-	-	-	-	-	-
Restricted funds						
Church Centre, Complex Fund	1,150	-	-	-	-	1,150
Reachout Project	1,828	-	-	-	-	1,828
	<b>3,078,665</b>	<b>9,691</b>	<b>(195,389)</b>	<b>-</b>	<b>-</b>	<b>2,892,967</b>

**Statement of Funds - prior year**

	Balance 01-Jan-21	Income	Expenditure	Transfers	Gain/Loss	Balance 31-Dec-21
	£	£	£	£	£	£
General funds	3,003,679	43,011	(271,003)	300,000	-	3,075,687
Designated funds						
Education Fund	300,000	-	-	(300,000)	-	-
Restricted funds						
Church Centre, Complex Fund	1,150	-	-	-	-	1,150
Reachout Project	1,828	-	-	-	-	1,828
Preschool Fund	-	-	-	-	-	-
	<b>3,306,657</b>	<b>43,011</b>	<b>(271,003)</b>	<b>-</b>	<b>-</b>	<b>3,078,665</b>

**FOLLY'S END**  
**(PREVIOUSLY FOLLY'S END FELLOWSHIP TRUST)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**13. SUMMARY OF FUNDS**

**Summary of funds - current year**

	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Gain/Loss £	Balance 31-Dec-22 £
General funds	3,075,687	9,691	(195,389)	-	-	2,889,989
Designated funds	-	-	-	-	-	-
Restricted funds	2,978	-	-	-	-	2,978
	<b>3,078,665</b>	<b>9,691</b>	<b>(195,389)</b>	<b>-</b>	<b>-</b>	<b>2,892,967</b>

**Summary of funds - previous year**

	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Gain/Loss £	Balance 31-Dec-21 £
General funds	3,003,679	43,011	(271,003)	300,000	-	3,075,687
Designated funds	300,000	-	-	(300,000)	-	-
Restricted funds	2,978	-	-	-	-	2,978
	<b>3,306,657</b>	<b>43,011</b>	<b>(271,003)</b>	<b>-</b>	<b>-</b>	<b>3,078,665</b>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**Analysis of net assets between funds - current year**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2022 £</b>
Tangible Fixed Assets	979,130	-	-	979,130
Current Assets	1,941,090	-	2,978	1,944,068
Creditors due within one year	(30,231)	-	-	(30,231)
	<b>2,889,989</b>	<b>-</b>	<b>2,978</b>	<b>2,892,967</b>

**Analysis of net assets between funds - prior year**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2021 £</b>
Tangible Fixed Assets	17,645	-	-	17,645
Current Assets	3,137,144	-	2,978	3,140,122
Creditors due within one year	(79,102)	-	-	(79,102)
	<b>3,075,687</b>	<b>-</b>	<b>2,978</b>	<b>3,078,665</b>