



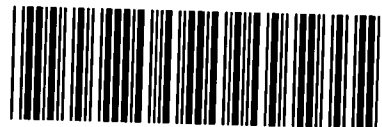
Smailes Goldie
Chartered Accountants

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

Financial Statements

31st December 2017

SATURDAY



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COMPANIES HOUSE



The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

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for the year ended 31st December 2017**

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The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

Report of the Trustees for the year ended 31st December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2017. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Activity, business review and public benefit

The Company was incorporated on 5th January, 1993 and acts as trustee (whether as charity trustee or as custodian trustee) for the Evangelical Fellowship of Congregational Churches (hereinafter called "the Fellowship") and for such other charitable Churches as shown on pages 9 and 10. The Trustees have considered the Commission's guidance on public benefit and are of the opinion that this is fulfilled by the charity's continued support of establishments for the advancement of religion.

The trustees meet four times a year to carry out their duties and at other times as and when needed, there are six sub-committees who deal with the following areas: Risk Management, Finance and Audit Committee, Charity Investment, Custodian Trusteeship, Office and Employment, Grants and Loans.

The trustees are in close contact with the churches in terms of building conditions, insurance cover and other practical/legal advice.

The trustees make grants and loans to churches affiliated to The Evangelical Fellowship of Churches to cover repairs and maintenance of buildings, ministerial stipend support and to assist men training for the ministry and welfare payments to meet individual needs.

Payments are also made to support ministers on low stipends and to retired ministers and their widows to support their housing needs. There are also payments made to churches to contribute to the pension cost of the minister's pension scheme.

There are a number of properties owned by the EFCC Trust Corporation Limited, one of the objectives is to provide (in a limited way) accommodation for retired ministers.

The trustees work closely with the committee of The Evangelical Fellowship of Congregational Churches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2777096 (England and Wales)

Registered Charity number

1127720

Registered office

Latimer Congregational Church
Grovehill Road
Beverley
East Yorkshire
HU17 0JD

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

Report of the Trustees for the year ended 31st December 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Rev. G. Evans (Chairman)
Mr. R. W. Neilson (Vice-Chair)
Mr. P. J. Williams
Dr. G. M. Brown - deceased 19.1.2018
Rev. W. E. Calder
Rev. J. Brown
Mr. G. Stephenson
Mr. K. I. Davies
Rev. T Brand - appointed 17.10.2017

Company Secretary

Mr. A. Harrison

Auditors

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Solicitors

Wrigleys Solicitors LLP,
19 Cookridge Street,
Leeds.
LS2 3AG

Pothecary Witham Weld,
70 St. George Square,
London.
SW1V 3RD

Bankers

Charities Aid Foundation,
West Malling,
Kent.
ME19 4TA

**Report of the Trustees
for the year ended 31st December 2017**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of EFCC Trust Corporation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

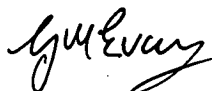
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27th March 2018 and signed on its behalf by:



Rev. G. Evans (Chairman) - Trustee

Report of the Independent Auditors to the Members of The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

Opinion

We have audited the financial statements of EFCC Trust Corporation Limited (the 'charitable company') for the year ended 31st December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2017 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 Companies Act 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 these 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

J N Allison, Bsc FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

27th March 2018

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

**Statement of Financial Activities
for the year ended 31st December 2017**

	Notes	Unrestricted fund £	Designated funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		48,334	-	48,334	1,283,442
Investment income	2	134,036	1,066	135,102	124,093
Total		182,370	1,066	183,436	1,407,535
EXPENDITURE ON					
Charitable activities	3				
Charitable		287,888	4,260	292,148	345,613
Total		287,888	4,260	292,148	345,613
Net gains/(losses) on investments		169,942	-	169,942	283,741
NET INCOME/(EXPENDITURE)		64,424	(3,194)	61,230	1,345,663
RECONCILIATION OF FUNDS					
Total funds brought forward		5,081,488	27,497	5,108,985	3,763,322
TOTAL FUNDS CARRIED FORWARD		<u>5,145,912</u>	<u>24,303</u>	<u>5,170,215</u>	<u>5,108,985</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

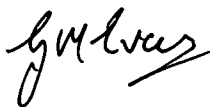
The Evangelical Fellowship of Congregational Churches Trust Corporation Limited
(Registered Number: 02777096)

Balance Sheet
At 31st December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	7	596,918	416,744
Investments			
Investments	8	3,708,950	3,371,367
Investment property	9	<u>650,000</u>	<u>650,000</u>
		4,955,868	4,438,111
 CURRENT ASSETS			
Debtors	10	439,491	856,523
Cash at bank		<u>188,710</u>	<u>228,396</u>
		628,201	1,084,919
 CREDITORS			
Amounts falling due within one year	11	<u>(413,854)</u>	<u>(414,045)</u>
 NET CURRENT ASSETS		<u>214,347</u>	<u>670,874</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,170,215</u>	<u>5,108,985</u>
 NET ASSETS		<u>5,170,215</u>	<u>5,108,985</u>
 FUNDS	13		
Unrestricted funds		5,145,912	5,081,488
Designated funds		<u>24,303</u>	<u>27,497</u>
 TOTAL FUNDS		<u>5,170,215</u>	<u>5,108,985</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 27th March 2018 and were signed on its behalf by:



Rev. G. Evans (Chairman) - Trustee

**Notes to the Financial Statements
for the year ended 31st December 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the financial statements by s10(2)(a) and (c) of the Charities Act 2011.

All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the year ended 31st December 2017

2. INVESTMENT INCOME

	2017 £	2016 £
Rents received	44,370	35,204
Investment income	88,927	74,696
Deposit account interest	1,805	14,193
	<u>135,102</u>	<u>124,093</u>

3. CHARITABLE ACTIVITIES COSTS

	2017 £	2016 £
Charitable activities		
Costs directly allocated to activities		
Ministerial & church support	25,418	56,032
Grant	39,118	80,879
Management fee	126,720	157,792
Administration fees	52,735	30,467
Legal fees	35,773	14,133
Support costs allocated to activities		
Administration and finance	12,384	6,310
	<u>292,148</u>	<u>345,613</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees remuneration, as authorised under the company's Articles of Association, amounted to £11,362 (2016: £3,480).

Trustees' expenses

Trustee expenses were reimbursed amounting to £5,556 (2016 £5,782).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,283,442	-	1,283,442
Investment income	<u>115,870</u>	<u>8,223</u>	<u>124,093</u>
Total	1,399,312	8,223	1,407,535
EXPENDITURE ON			
Charitable activities			
Charitable	<u>314,543</u>	<u>31,070</u>	<u>345,613</u>
Total	314,543	31,070	345,613

Notes to the Financial Statements - continued
for the year ended 31st December 2017

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Designated funds £	Total funds £
Net gains/(losses) on investments	<u>283,741</u>	<u>-</u>	<u>283,741</u>
NET INCOME/(EXPENDITURE)	1,368,510	(22,847)	1,345,663
Transfers between funds	<u>170,637</u>	<u>(170,637)</u>	<u>-</u>
Net movement in funds	1,539,147	(193,484)	1,345,663
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,542,341</u>	<u>220,981</u>	<u>3,763,322</u>
TOTAL FUNDS CARRIED FORWARD	<u>5,081,488</u>	<u>27,497</u>	<u>5,108,985</u>

**Notes to the Financial Statements - continued
for the year ended 31st December 2017**

6. TRUSTS

Churches, Church Funds and other Trusts for whom the Company acts as Trustee are shown below:

The Evangelical Fellowship of Congregational Churches General Purposes Fund
Charities Administered in connection with The Evangelical Fellowship of Congregational Churches
Alderholt Congregational Church
The Alexandra Road Chapel (Hemel Hempstead)*
Bethel Chapel (Launton)
Binfield Heath Congregational Church
Birstall Community Church
Braughing and Puckeridge Chapels
Braughing Congregational Church (closed)
Bulford Chapel
Bulkington Congregational Church
Calvary Baptist Church, Ogmere Vale
Cripplegate Congregational Church Trust
Connsbrook Avenue Congregational Church
Dagenham Congregational Church
Droghda Congregational Church
Eston Congregational Church
Evangelical Free Church, Stony Stratford
Gendros Congregational Church
Gideon Chapel
Galmsport Independent Evangelical Church
Great Chesterford Congregational Church
Gwersyllt Congregational Church
Hadham Cross Congregational Church, Much Hadham
Hayes Town Chapel
Heathfield Chapel
Hemsby Congregational Church (closed)
Honiton Congregational Church
Ivybridge Congregational Church
Keswick Congregational Church
Knockbracken Congregational Church
Lee Mill Congregational Church
Leigh on Sea Congregational Church
Marden Congregational Church
Mynydd Isa Congregational Church
New Inn Congregational Church*
Oakhanger Congregational Church
Oldbury Congregational Church
Pontnewydd Congregational Church
Puckeridge Congregational Church
Quinta Congregational Chapel Charity
Quinta Congregational Church
Quinta Sunday School Trust
Reeth Congregational Church
Ruiton Congregational Church
Scarr Chapel
Seacroft Congregational Church
Stanwell Congregational Church
St Briavels Congregational Church
St Johns Congregational Church, Thornton Heath
Strangers Rest Mission, London
Stuckton Congregational Church (closed)
Thorpe Edge Congregational Church
Tillingham Congregational Church
Torcross Congregational Church
Castle Street Evangelical Church, Tredegar
West Cliff Congregational Church, Whitby

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

**Notes to the Financial Statements - continued
for the year ended 31st December 2017**

6. TRUSTS

Whitby Congregational Church Trust
Wheelock Congregational Church
Wiveliscombe Congregational Church
Woolwich Congregational Church
Yaxham Congregational Church
Zion Congregational Church, Hyde

* unaffiliated congregational churches

7. TANGIBLE FIXED ASSETS

**Freehold
property
£**

COST

At 1st January 2017

416,744

Additions

180,174

At 31st December 2017

596,918

NET BOOK VALUE

At 31st December 2017

596,918

At 31st December 2016

416,744

8. FIXED ASSET INVESTMENTS

**Listed
investments
£**

MARKET VALUE

At 1st January 2017

3,371,367

Additions

337,583

At 31st December 2017

3,708,950

NET BOOK VALUE

At 31st December 2017

3,708,950

At 31st December 2016

3,371,367

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the year ended 31st December 2017

9. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1st January 2017 and 31st December 2017	<u>650,000</u>
NET BOOK VALUE	
At 31st December 2017	<u>650,000</u>
At 31st December 2016	<u>650,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
EFCC General Purposes Fund	6,547	46,548
Quinta	13,174	16,591
Woolwich	197,686	185,144
Seacroft	71,051	32,358
Marden	23,634	19,766
Ivybridge	14,500	14,500
Whitby	66,560	66,560
Stokenchurch	-	93,255
Trinity	-	380,343
Hemsby	4,602	-
Ebenezer	2,872	-
Other debtors	38,865	1,458
	<u>439,491</u>	<u>856,523</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Investments on behalf of EFCC Administered Charities	271,885	271,885
EFCC Administered Charities	115,266	108,492
Broughing & Puckeridge	525	670
Quinta Sunday School	894	916
Whitby	187	202
Accruals	25,097	31,880
	<u>413,854</u>	<u>414,045</u>

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

**Notes to the Financial Statements - continued
for the year ended 31st December 2017**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Designated funds £	2017 Total funds £	2016 Total funds £
Fixed assets	596,918	-	596,918	416,744
Investments	4,358,950	-	4,358,950	4,021,367
Current assets	601,398	26,803	628,201	1,084,919
Current liabilities	<u>(411,354)</u>	<u>(2,500)</u>	<u>(413,854)</u>	<u>(414,045)</u>
	<u>5,145,912</u>	<u>24,303</u>	<u>5,170,215</u>	<u>5,108,985</u>

13. MOVEMENT IN FUNDS

Unrestricted Funds

	At 31.12.16 £	Income £	Expenditure £	Transfer between funds £	At 31.12.17 £
Income and expenditure	4,106,573	182,370	(287,888)	-	4,001,055
Unrealised gain on investments	764,454	138,158	-	-	902,612
Realised gain on investments	-	31,784	-	-	31,784
Revaluation on investment properties	231,000	-	-	-	231,000
Impairment of fixed assets	<u>(20,539)</u>	-	-	-	<u>(20,539)</u>
	<u>5,081,488</u>	<u>352,312</u>	<u>(287,888)</u>	<u>-</u>	<u>5,145,912</u>

Designated Funds

	At 31.12.16 £	Income £	Expenditure £	At 31.12.17 £
Alan Tovey Fund	19,180	811	(3,000)	16,991
Puckeridge Fund	<u>8,317</u>	<u>255</u>	<u>(1,260)</u>	<u>7,312</u>
	<u>27,497</u>	<u>1,066</u>	<u>(4,260)</u>	<u>24,303</u>

The Alan Tovey Fund represents a donation by Alan Tovey's widow for ministers on low stipends which the trustees have decided to preserve in a designated fund to continue the memory of Alan Tovey who served the charity for many years.

The Puckeridge Fund represents a legacy that the deceased wished to be used to fund the upkeep of the graveyard in Puckeridge, although this was not specifically requested in the will and is not, therefore, a restricted fund.

Notes to the Financial Statements - continued
for the year ended 31st December 2017

14. RELATED PARTY DISCLOSURES

During the year the charity had the following outgoing resources to related parties

	2017 £	2016 £
EFCC GP Fund	126,720	137,253
Marden	-	2,000
Hadham	-	554
Bulford	3,000	4,000
Whitby	-	14,882
	<u>129,720</u>	<u>158,689</u>

At the year end there were the following balances due from related parties:

	2017 £	2016 £
EFCC GP Fund	6,547	46,548
Woolwich	197,686	185,144
Ivybridge	14,500	14,500
Quinta	13,174	16,591
Whitby	66,560	66,560
Marden	23,634	19,766
Seacroft	71,051	32,358
Stokenchurch	-	93,255
Trinity	-	380,343
	<u>393,151</u>	<u>855,065</u>

At the year end there were the following balances due to related parties:

	2017 £	2016 £
EFCC Charities Administered	387,151	380,376
Broughing & Puckeridge	525	670
Quinta Sunday School	894	916
Whitby	187	202
	<u>388,757</u>	<u>382,164</u>

The related party balances relate mainly to intercompany recharges.

The Evangelical Fellowship of Congregational Churches Trust Corporation Limited

**Detailed Statement of Financial Activities
for the year ended 31st December 2017**

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	200	-
Grants	<u>48,134</u>	<u>1,283,442</u>
	48,334	1,283,442
Investment income		
Rents received	44,370	35,204
Investment income	88,927	74,696
Deposit account interest	<u>1,805</u>	<u>14,193</u>
	135,102	124,093
Total incoming resources	183,436	1,407,535
EXPENDITURE		
Charitable activities		
Ministerial and church support	25,418	56,032
Grants	39,116	80,879
Management fee	126,720	137,253
Administration fees	66,963	30,467
Legal fees	21,547	14,133
Impairment losses for tangible fixed assets	<u>-</u>	<u>20,539</u>
	279,764	339,303
Support costs		
Finance		
Auditor and professional fees	<u>12,384</u>	<u>6,310</u>
Total resources expended	292,148	345,613
Net (expenditure)/income before gains and losses	(108,712)	1,061,922
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>31,784</u>	<u>-</u>
Net (expenditure)/income	<u>(76,928)</u>	<u>1,061,922</u>

This page does not form part of the statutory financial statements