

## **TWCF YEAR END FINANCIAL REPORT AS AT 31 MAY 2025**

I took over as Treasurer in September last year so it is my pleasure to update you on the church's finances as at the end of our financial year which was 31<sup>st</sup> May. I am always happy to speak to anyone who has any queries regarding the church finances.

As treasurer and trustee I am aware of my responsibility to ensure the Trustees are aware of our finances and have supplied them with quarterly updates throughout the year.

We have had a busy year with our finances, especially over the last few months. We obviously have regular givers, the majority of whom allow us to make use of Gift Aid on their offerings and we can also claim Gift Aid on donations in our Sadaka box at the back of the church. This gives us an extra 25% on our income.

Thank you to those who are able to give monthly and for those who we can claim gift aid for, without this extra income we would be struggling.

We have had £5000 of donations this year which has been a great help with the expenditure we have had to outlay recently.

We found that we did not have an external Fire Risk Assessment which is required by law, so as you know this has now happened with various costs paid out already and the final parts to this will be actioned in the very near future. We have also had to buy items to replace broken ones i.e. a new fridge/freezer, a reconditioned church laptop and a new oven being some of the larger items purchased.

There are also day to day running costs of the church and other items required for administration or renewing broken items, larger items have been mentioned previously. These are all itemised on the report which will be available to you at the end of the service. As I've already mentioned if you have any questions please ask me.

This last year our expenditure exceeded our income by £5363.75 so as you can see the £5000 in donations were very welcome.

At the end of the last financial year the Trustees put together a financial plan which involved opening a reserve/savings account. The Trustees have an obligation to ensure there are enough funds to cover the costs of maintaining and if necessary the selling of restricted assets (which is the building/land) if the Charity has to close. It costs approximately £11,000 per year for general running costs of the church, not allowing for emergencies or extra maintenance costs, hence a large balance in the reserve account is required.

The Charities Commission also recommends that the Trustees should have reserve funds to help the running of the church if planned giving reduces, which it has done over this last financial year. It also enables the church to have funds for emergencies. As you may be aware Michael has been patching up the roof after recent works did not rectify all the leaks and this patching up is likely to be ongoing. We will not know how successful this has been until the winter and if more professional help is needed.

As at the 31<sup>st</sup> May 2025 we had £3697.92 in our current account and £13,129.26 in our reserve account.

My accounts are currently with our accountants to verify and produce their report which myself and the other Trustees will sign off once approved. A report is then logged with the Charities Commission.

### **PROJECTION for this financial year**

If our planned giving income (your monthly donations) continues as it is then we are doing ok, some months there will be excess income vs expenditure and some months not so much as bills come in at various

times of the year and this also depends on any other expenditures required.

I will be applying for the last financial year's gift aid shortly which will boost funds however we still need to be careful with how we spend our money.

At present we are waiting expenditure on a few things

- 1 The final parts for the Fire Risk Assessment, putting up smoke detectors, replacing broken fire exit sign by the ramp and a new kitchen fire door with window and automatic closer
- 2 This building is in the name of the charity – The Way Christian Fellowship, however it needs to have two current Trustees logged with the Land Registry. Currently it is in the names of two deceased trustees. I am in the process of arranging this through my work.
- 3 We also need to arrange and pay for First Aid training, Food & Hygiene training and Safeguarding training for those involved in these areas

I think that is it for the moment. As I've said previously, any questions please ask as I have nothing to hide!

**Registered Charity Number: 1051490**

**THE WAY CHRISTIAN FELLOWSHIP, HUNSTANTON**

**YEAR ENDED 31 MAY 2025**

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## THE WAY CHRISTIAN FELLOWSHIP, HUNSTANTON

## GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MAY 2025

		2025	2024
	£	£	£
<b>RECEIPTS</b>			
<b>Incoming Resources from Donors</b>			
Planned Giving	13413		15494
Other Income	3160		2050
Donations	5000		533
Gift Aid from HMRC	3644		4397
Appeals	100		519
Business Premium Interest	81		0
	<hr/>		<hr/>
		25398	22993
		<hr/>	<hr/>
<b>TOTAL RECEIPTS</b>		25398	22993
		<hr/>	<hr/>

## THE WAY CHRISTIAN FELLOWSHIP, HUNSTANTON

## GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
<b>PAYMENTS</b>		
<b>Activities Directly Relating to the Work of the Church</b>		
Donations	0	491
Mission & Ministry	4966	6127
Utilities	3094	3194
Upkeep & Maintenance	2461	7635
Administration & Sundries	6345	2672
Licences & Subscriptions	780	549
	<hr/>	<hr/>
	17646	20668
	<hr/>	<hr/>
<b>TOTAL PAYMENTS</b>	17646	20668
	<hr/>	<hr/>
Excess of Receipts over Payments	7752	2325
	<hr/>	<hr/>

## THE WAY CHRISTIAN FELLOWSHIP, HUNSTANTON

## STATEMENT OF ASSETS AND LIABILITIES

YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
<b>CURRENT ASSETS</b>		
Barclays Bank PLC - Current Account	3698	9075
Barclays Bank PLC - Business Premium Account	13129	0
	<hr/>	<hr/>
	16827	9075
	<hr/>	<hr/>
 Unrestricted Funds brought forward	 9075	 6750
Excess of Receipts over Payments	7752	2325
	<hr/>	<hr/>
Unrestricted Funds carried forward	16827	9075
	<hr/>	<hr/>

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....

Mrs Helen Povey - Trustee

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## Signature 1

Signed by Helen Povey using authentication code WT40Z1hcUU1uUGVo at IP address 94.2.247.248, on 2025/07/11 13:20:27 Z.

Helen Povey's e-mail address is: [accounts@thewaycf.org.uk](mailto:accounts@thewaycf.org.uk).





Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
The Way Christian Fellowship

On accounts for the year  
ended

31 May 2025

Charity no  
(if any)

1051490

Set out on pages

1 – 3

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/05/2025.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

11/07/2025

Name:

Matthew Roberts

Relevant professional  
qualification(s) or body  
(if any):

ICAEW

Address:

Steve Pye & Co, Unit 3 North Lynn Business Village

Bergen Way, King's Lynn. Norfolk. PE30 2JG

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**