

Charity number: 1054380

Tunbridge Wells Christian Fellowship

Unaudited

Trustees' report and financial statements

For the year ended 31 December 2023

Tunbridge Wells Christian Fellowship

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Tunbridge Wells Christian Fellowship

Reference and administrative details of the charity, its Trustees and advisers For the year ended 31 December 2023

Trustees	S Mayho M Brewis (resigned 17 March 2024) I Martin M Winter B Hughes
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Charity registered number	1054380
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Principal office	Christian Centre Hanover Road Tunbridge Wells Kent TN1 1EY
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Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
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Tunbridge Wells Christian Fellowship

Trustees' report

For the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

a. Policies and objectives

The objects of the Church are:

- The advancement of the Christian religion by the proclamation and furtherance of the Gospel of God concerning His Son Jesus Christ the Lord and teaching the Word of God by the Church, in accordance with the Statement of Fundamental truths of Assemblies of God in Great Britain and Ireland as approved by the General Council from time to time;
- Such other charitable purposes as shall further the attainment of the above of the Church;
- The furtherance of the other charitable work of the Church consistent with the Statement;
- The furtherance of the work of the Assemblies of God in Great Britain and Ireland and the promotion of the spiritual teaching and the maintenance of the statement and the promotion of religious observances within the Statement.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Vision & Values

Our vision is expressed as follows:

We see a radiant church, encountering God and moving in the Spirit. A faith filled people who demonstrate God's kingdom and are transformed, equipped, mobilised and sent daily as part of God's redemptive purpose for the world.

Our values are expressed as follows:

- Mission: Being good news
- Authentic Community: Being home for all
- Transformation: Being shaped by Jesus
- Courageous: Being boldly confident in Jesus
- Holy Spirit Empowered: Being utterly dependent on God
- Sacrificial Service: Being generous at all times

c. Strategy

To help us take practical steps towards making our vision and values a reality, we follow three steps, inspired by the actions of the very first followers of Jesus.

- Gathering together to encounter God
- Growing together in God
- Going to live for Jesus every day

Achievements and performance

a. Review of activities

Objectives and achievements for the year:

We commenced 2023 with plans in place to undertake several key activities:

Church Council

- Continue to share the refreshing of our vision, values and longer term strategy
- Explore the expansion of the staff team.
 - In discussions with the Leadership Team, we pursued the appointment of an Assistant Pastor, with a particular gifting in Youth ministry, a number of candidates were identified and interviewed, but no appointment was made. Towards the end of 2023 volunteer leaders were identified for the youth ministry, and we will be seeking to further develop leaders from within the church.
- Securing our long term property needs.

Trustees' report (continued)

For the year ended 31 December 2023

- With the concluding of the renewal of the Tesco site headlease, we have engaged with our landlords regarding the extension of the churches' own lease. A lease extension was not forthcoming, and the Trustees determined to remain open to God's leading and plans regarding premises
- The Trustees agreed, in the light of generous giving, to eliminate the mortgage, and this was paid off during 2023.
- The Trustees have also implemented a long term maintenance plan covering all of the church buildings

Achievements and performance (continued)

- Transition the church to a CIO model of charity incorporation. We have been working with our solicitors on this, and the church name change will be included in the transition to a CIO model. Approval for the new charity has been given by the Charity Commission, and we anticipate being ready to fully transfer to The Wells Church under the new CIO model in the autumn of 2024.

Church

- Review our support for church staff and for their development
- Towards the end of 2023 we organised a church weekend away, held at Ashburnham Place. This was an exceptional time of ministry, fellowship and was a great investment in the church as a whole.
- Refresh vision and strategy for TWCF and embed into church
 - This was presented in January 2023, where we shared a booklet outlining our renewed values.
- Church Name
 - Working with the Leadership Team we followed up on the work undertaken on our Vision and Values previously and supported a process of changing the church name. Throughout 2023 this was discussed and an outline process for change was agreed. Towards the end of 2023 and into 2024 consultations were held with individuals in the church and presentations made to ministry and group leaders and to the church as a whole. The proposed name change was agreed by the Church Council. From later in 2024 the church will be known as The Wells Church.
- Develop and equip people for ministry and mission
 - During 2023 we ran a 'preparing to preach' course and most people from the course have subsequently preached in church
 - We also appointed some junior leaders within our children's ministry to encourage those at the top end of the age range to take responsibility within the group
 - We identified and appointed youth leaders to lead our Youth Ministry.
 - We continue to work to support our ministry leaders, Life Group leaders and all involved in ministry within the church.
- Continue to implement our expanded approach to personal, local and global mission
 - In a very real sense, all that we do is connected with mission.
 - We ran a major outreach event in February 2023. This allowed for training in mission beforehand and for follow up courses to be run afterwards. Many people were reached through this event and through the follow up ministry.
 - We continue to serve our community via our Café which is open weekly, offering a warm and welcoming environment with free drinks and snacks available for people to access, as well as personal support, referrals to other agencies and internet access for those in need.
- Our Leadership team will be looking to extend our local mission engagement through this coming year in conjunction with other local churches.
- Our Mission Support Team will continue to develop our Overseas Mission support (details below).

b. COVID Response

- As with all churches, we were significantly affected by the lockdowns which followed on from the Covid 19 pandemic, however we are now functioning in all areas, albeit with some areas of ministry reshaped when compared to prior to 2020.
- **Services**
 - Our services ran throughout 2023 without disruption both online and in person. This enabled us to grow in number across the year, building up towards Christmas 2023.
 - We have continued to see a good level of engagement from the congregation during the year, though we note that some people have not returned to church since the Covid pandemic, others have joined us during this time.
- **Other ministry activities**

Tunbridge Wells Christian Fellowship

Trustees' report (continued)

For the year ended 31 December 2023

- Our Life Groups have mainly met both online and in person during 2023, and our children's and youth work is all in person.
- We met for a couple of events in the open air in the summer of 2023, including a Family Fun Day event held in a local park.

Achievements and performance (continued)

- We have continued to run Little Stars, our Parent and Toddler Group, during 2023, which is much appreciated by the growing group of parents and children who access this.
- Additionally we continued our Craft Group, which has proved popular.
- Our staff are working in the office on two or more days each week wherever possible, and are working from home on the other days.

• Other charitable activities

- Our Foodbank has continued to provide support and help for those in the church as well as other needy people, though there was less uptake of resources than was anticipated. We are now working in partnership with a local debt advice charity and providing food in support of people that they are helping.
- Members of our church host English classes as part of a wider plan to help those for whom English is not a first language.

c. Leadership Teams

We have continued working with the following structure throughout the year, and have grown into this model of leadership.

- Leadership Team: This is our eldership team, responsible for the overall spiritual leadership of the church.
 - During 2023 our team has continued with eight members.
- Church Council: This is our trusteeship, responsible for the governance of the church and the charity.
 - Ian Martin has continued to serve as the Chair of the Church Council.
 - During 2023 we have continued with five members
 - Prudence Maseko is our Treasurer.

d. Overseas Mission

- We continued to work with an established church in India, supporting church planting in rural communities.
- We continue to actively support and engage with regular giving to our mission partners in Asia, Africa, Albania, and locally via WIN (World in Need). Additional giving is raised and given through the year to other projects on an ad hoc basis.
- Our Mission Support Team (MST) has met throughout the year to pray for the projects we support, and plan how to further support, promote and progress our overseas mission work.
- Our global mission team has continued to expand our investment in missions, with updated levels of support enabling us to support more organisations who are in line with our vision and values, and enabling more mission activity to take place.
- Additionally during 2023 we supported members of the congregation who were exploring a call to serve God overseas, and this will continue through 2024. Already in 2024 we've supported one couple and we anticipate supporting another person to go overseas later in the year.
- In addition to our organised activities, members of TWCF Church continue to be well represented in other local charities and activities.
- Based on work done by our MST, we have been transferring 5% of our income from general offerings towards the work of Mission, in addition to the designated funds which are given to Mission. This was increased to 7% from January 2024.

Financial review

a. Going concern

After proper planning and consideration, the Trustees have a reasonable expectation that the charity 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.

Tunbridge Wells Christian Fellowship

Trustees' report (continued)

For the year ended 31 December 2023

b. Reserves policy

The Church Council considers the reserves position on a regular basis to ensure surplus is available to maintain the ministry. As a guide we seek to maintain a balance equivalent to around 3 to 6 months' expenditure in a general reserve. Additional reserves for building funds, or future ministry investment may also be held. The levels of these reserves are reviewed regularly by our Church Council.

At the balance sheet date our general reserves totaled £295,607. This balance is higher than our reserves policy, which will assist us with our future plans, especially in relation to staffing, missions and meeting places. The lease for our main meeting location now has less than 50 years to run.

c. Review of financial activities

The statement of financial activities on page 10 shows total incoming resources of £285,371 (2022: £282,709), and total expenditure of £261,630 (2022: £248,168). Before transfers, general funds have increased by £24,256 and restricted funds have decreased by £515. A allocation of £17,037 has been made in the general funds to a designated property fund (see note 16) so that the property fund balance equates to the carrying value of property in the financial statements.

d. Funding sources

The vast majority of our funding comes from the congregation and from the associated gift aid reclaimed on this giving. We are very grateful for the continued, faithful giving of the church congregation which enables the work of the charity to continue and to thrive. In turn the giving of the church, especially in regard to our missions giving, allows us to be generous with our support of external missions partners and partner organisations.

e. Safeguarding

Tunbridge Wells Christian Fellowship adopts and implements a safeguarding policy drawn up in conjunction with Thirty One:Eight (formerly the Churches Child Protection Advisory Service).

f. Risk

On an ongoing basis the Church Council reviews and maintains a risk register setting-out the risks, mitigations and residual risks faced by the charity. The Church maintains a wide-range of policies to assist in the fulfilment of its responsibilities and management of its risks.

g. Working overseas

We monitor and review our relationship with our missions partners to ensure the effectiveness of our support in line with our charitable objectives. We did not receive monies from overseas donors in 2023. Any funds sent to missions partners are sent through the regulated banking system to those with whom we have an ongoing relationship, where reporting back to us as a church is provided, and where personal visits to meet our missions' partners are possible - either here in the UK or overseas.

Structure, governance and management

a. Constitution

Tunbridge Wells Christian Fellowship is a registered charity, number 1054380, and is constituted under a charitable trust deed dated 2 December 1993.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Church Council, which comprises the appointed Trustees, one of whom is the Senior Pastor.

The day to day running and leading of the church is delegated to the Senior Pastor, Leadership Team and appointed staff.

Tunbridge Wells Christian Fellowship

Trustees' report (continued) For the year ended 31 December 2023

The Church Council appoints Holding Trustees for the purpose of holding the land and buildings of the church who act on the directions of the Church Council.

c. Organisational structure and decision-making policies

The Church Council is required to meet at least once a quarter, though in practice meets more often than this as determined by the needs of the church. The Church Council is responsible for ensuring the governance of the church, including ensuring that all legal, regulatory and financial requirements are adhered to and that a suitable governance structure is in place to manage the church.

Tunbridge Wells Christian Fellowship is affiliated to the Assemblies of God in Great Britain, a company limited by guarantee (no. 2873415), and a registered charity (no. 1032245).

d. Governance Policy

As a Church Council we sought to address areas of policy development to ensure good governance across the organisation. During 2023 we introduced policies in several key areas, and reviewed and updated others.

Church Council

- Prudence Maseko is the church Treasurer, and reports to the Church Council.
- Ian Martin is the Chair of the Church Council.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Tunbridge Wells Christian Fellowship

Trustees' report (continued)
For the year ended 31 December 2023

S Mayho

Date:

Tunbridge Wells Christian Fellowship

Independent examiner's report For the year ended 31 December 2023

Independent examiner's report to the Trustees of Tunbridge Wells Christian Fellowship ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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:

Dated:

S M Rouse FCCA DChA

Kreston Reeves LLP

Chartered Accountants

Canterbury

Tunbridge Wells Christian Fellowship

Statement of financial activities For the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	199,341	36,227	235,568	255,208
Charitable activities	4	36,025	-	36,025	16,105
Investments	5	13,778	-	13,778	11,396
Total income		249,144	36,227	285,371	282,709
Expenditure on:					
Charitable activities	7	224,888	36,742	261,630	248,168
Total expenditure		224,888	36,742	261,630	248,168
Net movement in funds		24,256	(515)	23,741	34,541
Reconciliation of funds:					
Total funds brought forward		1,837,052	4,648	1,841,700	1,807,159
Net movement in funds		24,256	(515)	23,741	34,541
Total funds carried forward		1,861,308	4,133	1,865,441	1,841,700

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 24 form part of these financial statements.

Tunbridge Wells Christian Fellowship

Balance sheet As at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,323,862	1,340,964
Investment property	12	227,000	227,000
		<u>1,550,862</u>	<u>1,567,964</u>
Current assets			
Debtors	13	8,643	4,886
Cash at bank and in hand		308,210	300,751
		<u>316,853</u>	<u>305,637</u>
Creditors: amounts falling due within one year	14	(2,274)	(27,661)
Net current assets		<u>314,579</u>	<u>277,976</u>
Total assets less current liabilities		<u>1,865,441</u>	<u>1,845,940</u>
Creditors: amounts falling due after more than one year	15	-	(4,240)
Total net assets		<u><u>1,865,441</u></u>	<u><u>1,841,700</u></u>
Charity funds			
Restricted funds	16	4,133	4,648
Unrestricted funds	16	1,861,308	1,837,052
Total funds		<u><u>1,865,441</u></u>	<u><u>1,841,700</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Mayho

Date:

The notes on pages 11 to 24 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 December 2023**

1. General information

Tunbridge Wells Christian Fellowship is a charity registered in England and Wales with charity number 1054380. Its principal office address is Christian Centre, Hanover Road, Tunbridge Wells, Kent TN1 1EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Tunbridge Wells Christian Fellowship Church 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

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

**Notes to the financial statements
For the year ended 31 December 2023**

2. Accounting policies (continued)

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

Grants payable 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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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 provided on the following bases:

Leasehold property	- 50 years or the term of the lease on a straight line basis
Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance

Freehold land is not depreciated as it is not consumed by use. The freehold manse building is not depreciated due to the anticipated immaterial fall in long term value.

2.7 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.

2.8 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.

**Notes to the financial statements
For the year ended 31 December 2023**

2. Accounting policies (continued)

2.9 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.

2.10 Financial instruments

The charity 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.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity 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 charity 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.

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tithes and offerings	177,100	-	177,100
Faith promise	-	12,638	12,638
Tax recoverable	24,068	2,503	26,571
Other gifts	(1,827)	21,086	19,259
	<u>199,341</u>	<u>36,227</u>	<u>235,568</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tithes and offerings	176,735	-	176,735
Faith promise	-	13,061	13,061
Tax recoverable	33,126	1,452	34,578
Other gifts	-	28,923	28,923
Legacies	1,911	-	1,911
	<u>211,772</u>	<u>43,436</u>	<u>255,208</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Church retreats and events	16,977	16,977
Centre cafe	-	-
Hall hire	19,048	19,048
	<u>36,025</u>	<u>36,025</u>

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

4. Income from charitable activities (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Church retreats and events	2,775	2,775
Centre cafe	5	5
Hall hire	13,325	13,325
	<u>16,105</u>	<u>16,105</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Rent receivable	10,500	10,500
Bank interest	3,278	3,278
	<u>13,778</u>	<u>13,778</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Rent receivable	10,500	10,500
Bank interest	896	896
	<u>11,396</u>	<u>11,396</u>

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

6. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £
Grants for UK and overseas mission	40,959	40,959
	Grants to Individuals 2022 £	Total funds 2022 £
Grants for UK and overseas mission	50,378	50,378

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Staff costs - excluding benefits	111,496	-	111,496
Christian Centre - running costs	13,802	-	13,802
Southern Site - running costs (including cost of lease extension)	11,491	-	11,491
Manse - rent and running costs	15,616	-	15,616
Church and office - running costs	11,388	-	11,388
Children's and youth ministries	2,278	-	2,278
Other ministries	30,760	-	30,760
Travel and expenses	4,022	442	4,464
Grants payable	4,659	36,300	40,959
Depreciation of tangible fixed assets	17,102	-	17,102
Independent examination fee	2,274	-	2,274
	224,888	36,742	261,630

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Staff costs - excluding benefits	104,382	-	104,382
Christian Centre - running costs	18,364	-	18,364
Southern Site - running costs	5,033	-	5,033
Manses - rent and running costs	17,572	-	17,572
Church and office - running costs	13,045	-	13,045
Children's and youth ministries	4,583	-	4,583
Other ministries	15,200	-	15,200
Travel and expenses	16	177	193
Grants payable	5,976	44,402	50,378
Depreciation of tangible fixed assets	17,318	-	17,318
Independent examination fee	2,100	-	2,100
	<u>203,589</u>	<u>44,579</u>	<u>248,168</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,274</u>	<u>2,100</u>

**Notes to the financial statements
For the year ended 31 December 2023**

9. Staff costs

	2023	2022
	£	£
Wages and salaries	99,926	93,005
Social security costs	-	4,213
Contribution to defined contribution pension schemes	11,570	7,164
	111,496	104,382

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

	2023	2022
	No.	No.
Charitable activities	4	4

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

The charity's key management comprise the trustees named on page 1. Remuneration and benefits paid to these staff are detailed in note 10.

10. Trustees' remuneration and expenses

During the year, one Trustee has been paid remuneration or has received other benefits from an employment with the charity. S Mayho serves as a church leader and received the payments below for serving in that capacity, not for serving as a Trustee. These payments are permitted by the charity's governing document.

The value of Trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
S Mayho	Remuneration	39,321	36,879
	Pension contributions paid	3,545	3,486
	Other benefits	1,781	2,107

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

11. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2023	541,152	957,815	33,856	23,877	1,556,700
At 31 December 2023	541,152	957,815	33,856	23,877	1,556,700
Depreciation					
At 1 January 2023	-	162,341	33,566	19,829	215,736
Charge for the year	-	16,234	58	810	17,102
At 31 December 2023	-	178,575	33,624	20,639	232,838
Net book value					
At 31 December 2023	541,152	779,240	232	3,238	1,323,862
At 31 December 2022	541,152	795,474	290	4,048	1,340,964

12. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	227,000
At 31 December 2023	227,000

The investment property is included at the trustees' valuation, which is based on recent sales of similar properties.

Tunbridge Wells Christian Fellowship

Notes to the financial statements For the year ended 31 December 2023

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	8,643	4,886
	<u>8,643</u>	<u>4,886</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	-	25,561
Accruals and deferred income	2,274	2,100
	<u>2,274</u>	<u>27,661</u>

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	-	4,240
	<u>-</u>	<u>4,240</u>

The mortgage loan is secured on the property, Christian Centre at Hanover Road, and is repayable over 4 years at a variable interest rate, which was 6.15% per annum at the balance sheet date. This loan was repaid during the 2023 year.

Notes to the financial statements
For the year ended 31 December 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Property fund	1,533,825	-	-	17,037	1,550,862
Building sinking fund	-	-	-	14,839	14,839
	<u>1,533,825</u>	<u>-</u>	<u>-</u>	<u>31,876</u>	<u>1,565,701</u>
General funds					
General fund	303,227	249,144	(224,888)	(31,876)	295,607
Total Unrestricted funds	<u>1,837,052</u>	<u>249,144</u>	<u>(224,888)</u>	<u>-</u>	<u>1,861,308</u>
Restricted funds					
Faith promise - general mission	4,648	36,227	(36,742)	-	4,133
Total of funds	<u>1,841,700</u>	<u>285,371</u>	<u>(261,630)</u>	<u>-</u>	<u>1,865,441</u>

Nature and purpose of designated funds

The designated property fund represents the value of all property held by the charity less the outstanding mortgage.

The designated Building Sinking Fund was designated during the year, and is money designated for building refurbishments and repair.

Nature and purpose of restricted funds

The restricted Faith Promise fund is for general mission work of the church, which includes specific missionaries and mission work. It includes funds received for the support of those nominated individuals and mission trips.

Notes to the financial statements
For the year ended 31 December 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Property fund	1,507,599	-	-	26,226	1,533,825
General funds					
General fund	293,769	239,273	(203,589)	(26,226)	303,227
Total Unrestricted funds	1,801,368	239,273	(203,589)	-	1,837,052
Restricted funds					
Faith promise - general mission	5,791	43,436	(44,579)	-	4,648
Total of funds	1,807,159	282,709	(248,168)	-	1,841,700

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	1,533,825	-	-	31,876	1,565,701
General funds	303,227	249,144	(224,888)	(31,876)	295,607
Restricted funds	4,648	36,227	(36,742)	-	4,133
	1,841,700	285,371	(261,630)	-	1,865,441

Notes to the financial statements
For the year ended 31 December 2023

17. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	1,507,599	-	-	26,226	1,533,825
General funds	293,769	239,273	(203,589)	(26,226)	303,227
Restricted funds	5,791	43,436	(44,579)	-	4,648
	<u>1,807,159</u>	<u>282,709</u>	<u>(248,168)</u>	<u>-</u>	<u>1,841,700</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,323,862	-	1,323,862
Investment property	227,000	-	227,000
Current assets	312,720	4,133	316,853
Creditors due within one year	(2,274)	-	(2,274)
Total	<u>1,861,308</u>	<u>4,133</u>	<u>1,865,441</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,340,964	-	1,340,964
Investment property	227,000	-	227,000
Current assets	300,989	4,648	305,637
Creditors due within one year	(27,661)	-	(27,661)
Creditors due in more than one year	(4,240)	-	(4,240)
Total	<u>1,837,052</u>	<u>4,648</u>	<u>1,841,700</u>

**Notes to the financial statements
For the year ended 31 December 2023**

19. Pension commitments

The charity utilises an externally provided defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,570 (2022 - £7,164). No contributions were payable to the fund at the balance sheet date (2022 - £Nil).

20. Related party transactions

During the year, the charity received donations totalling £27,146 (2022 - £35,895) from related parties (which includes trustees, anyone closely connected with them and key management personnel). Except as disclosed in note 10, there have been no other transactions with related parties during the year.