

VALLEY CHURCH ANDOVER TRUST

England & Wales · Charity number 1056821

Details

Other names	THE BRIDGE, THE BRIDGE COMMUNITY BUILDING, THE VALLEY CHURCH, VALLEY CHURCH
Status	Registered
Legal form	Trust
Registered	1996-07-15
Register	View on the Charity Commission register

Contact

Address	158 South Street Andover SP10 2BS
Phone	01264335522
Email	office@thevalleychurch.org.uk
Website	www.thevalleychurch.co.uk

Activities

Objects: 1) TO ADVANCE THE CHRISTIAN RELIGION; 2) TO RELIEVE SICKNESS, POVERTY AND DISTRESS AND PERSONS IN NEED BY VIRTUE OF AGE, SOCIAL OR ECONOMIC CIRCUMSTANCES; 3) TO ADVANCE EDUCATION OF CHILDREN AND ADULTS; 4) FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL DETERMINE: FOR FULL DETAILS SEE CLAUSE 4

Activities: Advancement of Christian faith locally and supporting other organisations with similar aims nationally and internationally. Relief of poverty both financial and spiritual. Social action showing compassion and supporting those in need without prejudice.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire
- Reading
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£80,515	£86,624	-	-
2024-02-29	£81,857	£91,874	-	-
2023-02-28	£72,158	£85,034	-	-
2022-02-28	£57,087	£83,013	-	-
2021-02-28	£93,529	£69,212	-	-

Trustees

Name	Role	Appointed
MARK ROSS BARLOW	Chair	
Andrew Carter		2015-04-30
CAROLYN RUTH CARTER		
NICHOLAS JOHN McNALLY		2015-04-27

VALLEY CHURCH ANDOVER TRUST

England & Wales - Charity number 1056821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025
FOR
THE VALLEY CHURCH ANDOVER TRUST**

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2025

The trustees present their report with the financial statements of the charity for the year ended 28 February 2025. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees when planning the activities for the year have considered the Commissions guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The activities undertaken in the year in furtherance of the principle objective, as stated in its Trust Deed dated 11 June 1996 are:

1. To advance the Christian religion to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith.
2. To relieve sickness, poverty and distress and persons in need by virtue of age, social or economic circumstances in particular but without prejudice to the generality of the foregoing by the provision of accommodation or shelter.
3. To advance education whether of children (above or below compulsory school age) or of adults.
4. For such other charitable purposes as the trustees shall think fit.

Significant activities

The main activities during the year were as follows:

1. Organizing services for the purpose of Christian worship and teaching as appropriate.
2. Offering support to various groups of people within the community (e.g. homeless and disadvantaged).
3. Running a coffee shop as a means of outreach to promote the Christian faith.
4. Providing facilities to enable a debt advice charity to provide its services in a timely and cost-efficient manner. (Andover branch of Frontline Debt Advice).
5. Providing facilities for homeless persons and other individuals and families as requested.
6. Linking with other local churches for combined activities where this is beneficial for church members and/or the community at large.
7. Running an evening homeless drop in for December, January and February.
8. A distribution point for the Andover Food Bank

Volunteers

The charity has a significant number of volunteers who are involved within the charity to help it achieve its objectives. This includes the running of services and prayer groups for the purpose of Christian worship, work with the homeless, and working in the coffee shop.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Café Bridge has continued to be run by the church through this financial year. Café Bridge was never intended to be a business for profit but rather a community resource which provides supported employment for a number of individuals who would not otherwise be able to work. Opening hours have been adjusted to facilitate employing mothers with children in school.

We have provided training and volunteer positions for a variety of people including adults and teenagers with learning disabilities, autistic teenagers, adults with mental health issues and recovering addicts.

For part of the period, we operated a "Pay It Forward" scheme where regular customers and others donate towards another person's coffee, lunch or cake. We had a board at the counter with post-it notes which could be easily redeemed for food and drinks.

Café Bridge was also used as a "warm space" facility during the winter.

We have provided washing and drying of clothes and shower facilities for a wide range of homeless and vulnerably housed people. Some of these people are referred to us by other agencies in town and some come in having heard of us by word of mouth. Through the catering facilities in the building we have also provided a hot drink and snack. The numbers coming in each day vary from 0 to 8.

The Trust continues to enjoy a favourable reputation within the town with groups and individuals regularly making contribution of food or other useful provisions (e.g. sleeping bags, tents).

During the reporting period we were once again able to provide the winter drop-in facility. Volunteers were recruited from within and outside the church membership to provide meals and a warm space for part of each evening, supporting the homeless and vulnerably housed community safely.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2025

ACHIEVEMENTS AND PERFORMANCE CONT'D

We continue to offer facilities in the Bridge building to other Charities, including offices for Impact Network and Frontline Debt Advice - Andover (a debt advice charity) as well as providing trading space for the Vine Trust charity.

The Bridge has been used by other charities and groups for meetings or training including the following regular users: Inclusion, START (previously Rape & Sexual Abuse Centre), and some Christian Counsellors, Impact Network, Frontline Debt Advice, Polish School and a recovering addicts support group as well as another church for their regular Sunday and midweek meetings.

We were again able to help a number of individuals and families, with financial assistance when a pressing need was identified.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net outflow of unrestricted funds of £5,759 which compares with a net outflow of £9,203 in the previous year. The charity had free reserves (net current assets) of £5,200 relating to unrestricted funds at the year end compared with unrestricted funds of £4,820 at the end of the previous year.

Reserves policy

The trustees aim to have reserves of net current assets in the General Fund which at least equates to six weeks of regular expenditure based on the expenses incurred in the year - a figure of £8,256. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year. The total unrestricted net current assets at the year end were £5,200..

The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year given the following:

1. A reduced rate electricity supply contract has been secured for 2025 to 2026 saving approximately £1,000 annually which is now taking effect.
2. A reduced rate gas supply contract has been secured for 2025 to 2026 saving approximately £1,000 annually which will take effect shortly.
3. The cleaning service supplier is finishing at the end of September 2025 and future cleaning will now be done by volunteers. This will save approximately £2,500 per year.
4. The church membership has grown slightly generating new givers and some members have increased their giving.
5. New room bookings have been secured during the year and some hirers have increased their booking days.
6. Room rates have been increased slightly and café prices increased.
7. One café staff member is on long term unpaid sick leave.

Going concern

The trustees have reviewed the ongoing financial position of the charity and have identified areas of potential material uncertainty. However the trustees are satisfied that they understand the trust's liabilities; they continue to monitor the financial situation closely to ensure the charity remains solvent. Several different scenarios have been considered should a serious financial challenge arise. The trustees believe that, given the circumstances listed in the Reserves policy above, the Trust has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report.

FUTURE PLANS

Various ongoing building maintenance issues have been identified, some of which were paid for by a gift day from members and a grant from Test Valley Borough Council. Further redecoration and maintenance are part of an ongoing programme carried out by volunteers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Valley Church Andover was established in 1996 under a trust deed. This Trust owns and maintains the building known as 'The Bridge' at 31/33 Bridge Street, Andover. Trustees shall so far as practicable be persons resident in the neighbourhood of Andover in the county of Hampshire and each Trustee is expected to declare their adherence to the doctrinal basis as set out in the Trustees' Minute Book and amended from time to time by the Trustees.

Recruitment and appointment of new trustees

Trustees are appointed by the elders who have spiritual oversight of the church. The trust deed provides for a minimum of 5 and no maximum number of trustees. Currently there are only 4 trustees; the elders have approached a potential new trustee who declined to volunteer. The elders will consider other candidates.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the reporting period, the Trustees again discussed the best practice for spending controls. The Trustees updated the Financial Controls Policy along with a Spending Authorisation document which detailed who is authorised to spend money on behalf of the trust, to reflect changes in authorised personnel.

The Trust reported that the trading conditions for the Café are still challenging this year but have not deteriorated and the Treasurer continues to monitor this closely.

Procedures and policy for grant making and charitable distribution of general funds

During the year the Church Leadership will meet regularly to discuss where they have identified a need to provide financial support to individuals and organisations (locally, nationally & internationally). As far as grant making is concerned, grants are normally, as a matter of policy, made from restricted funds held by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056821

Principal address

31/33 Bridge Street
Andover
Hampshire
SP10 1BW

Trustees

M Barlow
Mrs C Carter
A Carter Treasurer
N McNally

Independent Examiner

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

Bankers

HSBC
28 - 30 High Street
Andover
Hampshire
SP10 1NU

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



M Barlow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VALLEY CHURCH ANDOVER TRUST**

Independent examiner's report to the trustees of The Valley Church Andover Trust

I report to the charity trustees on my examination of the accounts of The Valley Church Andover Trust (the Trust) for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Richard Kyte

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

17 December 2025

THE VALLEY CHURCH ANDOVER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2025**

	Notes	Unrestricted fund £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,166	-	37,166	33,703
Charitable activities					
Coffee shop	3	18,032	-	18,032	21,146
Charitable Activities		22,172	3,090	25,262	26,932
Investment income	2	55	-	55	76
Total		<u>77,425</u>	<u>3,090</u>	<u>80,515</u>	<u>81,857</u>
EXPENDITURE ON					
Raising funds		35,712	-	35,712	38,792
Charitable activities					
Administrative expenses		45,641	1,319	46,960	45,848
Independent Examination fees		1,716	-	1,716	1,716
Charitable Activities		411	1,825	2,236	5,518
Total		<u>83,480</u>	<u>3,144</u>	<u>86,624</u>	<u>91,874</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(6,055) 296	(54) (296)	(6,109) -	(10,017) -
Net movement in funds		<u>(5,759)</u>	<u>(350)</u>	<u>(6,109)</u>	<u>(10,017)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		271,810	350	272,160	282,177
TOTAL FUNDS CARRIED FORWARD		<u>266,051</u>	<u>-</u>	<u>266,051</u>	<u>272,160</u>

THE VALLEY CHURCH ANDOVER TRUST

BALANCE SHEET

28 February 2025

	Notes	Unrestricted fund £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
FIXED ASSETS					
Tangible assets	9	260,851	-	260,851	266,990
CURRENT ASSETS					
Debtors	10	1,355	-	1,355	1,127
Cash at bank		7,934	-	7,934	7,682
		<u>9,289</u>	<u>-</u>	<u>9,289</u>	<u>8,809</u>
CREDITORS					
Amounts falling due within one year	11	(4,089)	-	(4,089)	(3,639)
		<u>5,200</u>	<u>-</u>	<u>5,200</u>	<u>5,170</u>
NET CURRENT ASSETS					
		<u>266,051</u>	<u>-</u>	<u>266,051</u>	<u>272,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>266,051</u>	<u>-</u>	<u>266,051</u>	<u>272,160</u>
NET ASSETS					
		<u>266,051</u>	<u>-</u>	<u>266,051</u>	<u>272,160</u>
FUNDS					
Unrestricted funds	12			266,051	271,810
Restricted funds				-	350
TOTAL FUNDS					
				<u>266,051</u>	<u>272,160</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2025 and were signed on its behalf by:

A J Carter

A Carter - Trustee

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 28 February 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Equipment with a purchase price of £500 or less is written off when the asset is acquired.

Taxation

The charity is exempt from 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.

Going concern

The Financial Statements have been prepared on a Going Concern basis.

2. INVESTMENT INCOME

	28.2.25	29.2.24
	£	£
Deposit account interest	55	76
	<u>55</u>	<u>76</u>

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2025**

3. INCOME FROM CHARITABLE ACTIVITIES

		28.2.25	29.2.24
	Activity	£	£
Coffee Shop	Coffee shop	16,532	19,646
Grants	Coffee shop	1,500	1,500
Premises hire & sundry income	Charitable Activities	25,262	26,932
		<u>43,294</u>	<u>48,078</u>

Grants received, included in the above, are as follows:

	28.2.25	29.2.24
	£	£
Government grants	<u>1,500</u>	<u>1,500</u>

4. GRANTS PAYABLE

	28.2.25	29.2.24
	£	£
Charitable Activities	<u>2,236</u>	<u>4,572</u>

Charitable organisations/activities

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Provision for homeless	-	1,771	1,771	2,159
Agape House	-	54	54	868
Tear Fund	180	-	180	1,310
	<u>180</u>	<u>1,825</u>	<u>2,005</u>	<u>4,337</u>

Individuals

	2025	2024
	£	£
Sundry donations	<u>231</u>	<u>240</u>

5. SUPPORT COSTS

	28.02.25	29.2.24
	£	£
Fees payable for the Independent Examination	<u>840</u>	<u>800</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2025**

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	28.2.25	29.2.24
Coffee Shop	4	4
Administration	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,607	5,096	33,703
Charitable activities			
Coffee shop	21,146	-	21,146
Charitable Activities	26,932	-	26,932
Investment income	76	-	76
Total	<u>76,761</u>	<u>5,096</u>	<u>81,857</u>
EXPENDITURE ON			
Raising funds	38,792	-	38,792
Charitable activities			
Administrative expenses	45,848	-	45,848
Independent Examination fees	1,716	-	1,716
Charitable Activities	-	5,518	5,518
Total	<u>86,356</u>	<u>5,518</u>	<u>91,874</u>
NET INCOME/(EXPENDITURE)	(9,595)	(422)	(10,017)
Transfers between funds	392	(392)	-
Net movement in funds	(9,203)	(814)	(10,017)
RECONCILIATION OF FUNDS			
Total funds brought forward	281,013	1,164	282,177
TOTAL FUNDS CARRIED FORWARD	<u>271,810</u>	<u>350</u>	<u>272,160</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2025

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2024 and 28 February 2025	405,000	60,989	465,989
DEPRECIATION			
At 1 March 2024	139,200	59,799	198,999
Charge for year	5,800	339	6,139
At 28 February 2025	145,000	60,138	205,138
NET BOOK VALUE			
At 28 February 2025	260,000	851	260,851
At 29 February 2024	265,800	1,190	266,990

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25 £	29.2.24 £
Trade debtors	834	865
Tax refunds	25	47
Prepayments	496	215
	<u>1,355</u>	<u>1,127</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25 £	29.2.24 £
Trade creditors	2,373	1,923
Other creditors	1,716	1,716
	<u>4,089</u>	<u>3,639</u>

12. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	271,810	(6,055)	296	266,051
Restricted funds				
Agape Fund	350	(54)	(296)	-
TOTAL FUNDS	<u>272,160</u>	<u>(6,109)</u>	<u>-</u>	<u>266,051</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2025

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,425	(83,480)	(6,055)
Restricted funds			
Agape Fund	-	(54)	(54)
Projects Fund	3,090	(3,090)	-
	<u>3,090</u>	<u>(3,144)</u>	<u>(54)</u>
TOTAL FUNDS	<u>80,515</u>	<u>(86,624)</u>	<u>(6,109)</u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	281,013	(9,595)	392	271,810
Restricted funds				
Agape Fund	1,164	(814)	-	350
Projects Fund	-	392	(392)	-
	<u>1,164</u>	<u>(422)</u>	<u>(392)</u>	<u>350</u>
TOTAL FUNDS	<u>282,177</u>	<u>(10,017)</u>	<u>-</u>	<u>272,160</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,761	(86,356)	(9,595)
Restricted funds			
Agape Fund	1,001	(1,815)	(814)
Projects Fund	4,095	(3,703)	392
	<u>5,096</u>	<u>(5,518)</u>	<u>(422)</u>
TOTAL FUNDS	<u>81,857</u>	<u>(91,874)</u>	<u>(10,017)</u>

Transfers between funds

In April 2024 an amount of £296 was transferred from the Agape Fund to the General Fund, being monies remaining when the Agape project ceased.

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2025

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2025.

THE VALLEY CHURCH ANDOVER TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2025

	28.2.25 £	29.2.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and Charities Aid	23,245	17,976
Other donations	7,837	10,540
Tax recovered on Gift Aid	6,084	5,187
	<u>37,166</u>	<u>33,703</u>
Investment income		
Deposit account interest	55	76
Charitable activities		
Coffee Shop	16,532	19,646
Premises hire & sundry income	25,262	26,932
Grants	1,500	1,500
	<u>43,294</u>	<u>48,078</u>
Total incoming resources	<u>80,515</u>	<u>81,857</u>
EXPENDITURE		
Other trading activities		
Purchases - coffee shop	6,695	8,259
Coffee shop salaries	29,017	30,533
	<u>35,712</u>	<u>38,792</u>
Charitable activities		
Church Administration salaries	14,976	11,539
Insurance	3,788	4,744
Light, heat & water	10,959	10,535
Telephone	1,349	1,496
Printing, postage & stationery	105	219
Sundries	111	26
Subscriptions	643	1,467
Maintenance & repairs	4,395	5,347
Cleaning & rubbish disposal	4,323	4,514
Depreciation	6,138	6,366
Bank & Credit card charges	173	541
Grants to institutions	217	2,179
Grants to individuals	2,019	2,393
	<u>49,196</u>	<u>51,366</u>
Support costs		
Governance costs		
Accountancy & Ind't Exam'n	1,716	1,716
	<u>86,624</u>	<u>91,874</u>
Total resources expended		
	<u>86,624</u>	<u>91,874</u>
Net expenditure	<u>(6,109)</u>	<u>(10,017)</u>

THE VALLEY CHURCH ANDOVER TRUST
31/33 Bridge Street, Andover, SP10 1BW

Richard Kyte Associates,
'Fircroft',
126 Weyhill Road,
Andover
SP10 3BE

16 December 2025

Dear Richard

The accounts for the year ended 28 February 2025 have been considered and approved at a duly convened meeting of the Board of Trustees. The undersigned were authorized to sign the balance sheet on behalf of the Board and to give you the following assurances.

We confirm to the best of our knowledge and belief and having made appropriate enquiries of other officials of the charity that the following information given to you in connection with the financial statements of the charity for the year ended 28 February 2023 is true and fair, bearing in mind the requirements and provisions of the Charities Act 2011, SORP 2015 and FRS102.

1. Accounting Policies

The accounting policies used are detailed in the financial statements.

2. Trustees' emoluments

We confirm that no emoluments were paid to any of the trustees during the year.

3. Fixed Assets

The charity has satisfactory title to all fixed assets included in the financial statements. At the balance sheet date all assets were in existence and free from any charge.

4. Capital Commitments

At the balance sheet date there were no outstanding contractual commitments for capital expenditure not provided.

At the balance sheet date no capital expenditure had been authorised by the Trustees but not contracted for.

5. Debtors

Balances included in the financial statements are all valid debtors or prepayments and adequate provision has been made for any bad or doubtful debts.

6. Other current assets

All current assets have been included and full provision has been made for any possible diminution in value.

There were no charges or other encumbrances upon the current assets of the charity.

7. Liabilities

All known liabilities of material amount at the accounting date are included in the financial statements.

8. Contingent Liabilities

As far as we are aware no contingent liability consisted at the accounting date.

We are not aware of any impending litigation, which might result in significant loss to the charity.

We have no plans or intentions that may materially affect the book value of any assets or liabilities.

9. Compliance with Regulations and Contractual Agreements

We are not aware of any breaches of Government or other regulations, which, if breach occurred and was discovered, might result in the charity suffering significant penalties or other loss. No allegations of breach of such regulations have come to our notice.

The charity has complied with all aspects of agreements that would have a material effect on the financial statements in the event of non-compliance. In particular, there have been no defaults in respect of any loan agreement.

10. Insurance

The charity has held insurances as required by government legislation and we consider that all other insurable assets and risks appropriate to the charity are adequately covered.

11. Post Balance Sheet Events

No events have occurred between the accounting date and the date of this letter, which could materially affect the financial statements. In addition, we confirm that there have been no events that, while not affecting the financial statements, are of such significance except as disclosed in the financial statements.

12. Going Concern

We acknowledge that the level of Free Reserves of £5,200 at 28 February 2025 was below the recommended level of £8,256, being equal to 6 weeks of regular expenditure, as described in the Financial Review in the Trustees' Report on page 2 of the Financial Statements.

We confirm that all trustees are aware of the position and details provided in the Trustees' Report under the heading of "Going Concern" confirm the following: "The Trustee's believe that, given the circumstances listed in the Reserves policy above, the Trust has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report."

13. Accounting Records

All receipts and payments were recorded in the accounting records or otherwise accounted for in explanations given to you. The records properly distinguish between capital and revenue items.

14. Fraud and Error

We confirm, that as far as we are aware, there has been no fraud or any evidence of money laundering within the charity either during the year or since the year end to date.

Yours faithfully

A J Carter

.....

Andrew Carter – Treasurer & Trustee



.....

Mark Barlow - Trustee

VALLEY CHURCH ANDOVER TRUST

England & Wales - Charity number 1056821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
THE VALLEY CHURCH ANDOVER TRUST**

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 29 February 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 29 February 2024

The trustees present their report with the financial statements of the charity for the year ended 29 February 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees when planning the activities for the year have considered the Commissions guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The activities undertaken in the year in furtherance of the principle objective, as stated in its Trust Deed dated 11 June 1996 are:

1. To advance the Christian religion to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith.
2. To relieve sickness, poverty and distress and persons in need by virtue of age, social or economic circumstances in particular but without prejudice to the generality of the foregoing by the provision of accommodation or shelter.
3. To advance education whether of children (above or below compulsory school age) or of adults.
4. For such other charitable purposes as the trustees shall think fit.

Significant activities

The main activities during the year were as follows:

1. Organizing services for the purpose of Christian worship and teaching as appropriate.
2. Offering support to various groups of people within the community (e.g. homeless and disadvantaged).
3. Running a coffee shop as a means of outreach to promote the Christian faith.
4. Providing facilities to enable a debt advice charity to provide its services in a timely and cost-efficient manner. (Andover branch of Frontline Debt Advice).
5. Providing facilities for homeless persons and other individuals and families as requested.
6. Linking with other local churches for combined activities where this is beneficial for church members and/or the community at large.
7. Running an evening homeless drop in for December, January and February.
8. A distribution point for the Andover Food Bank
9. Running the Agape House in partnership with Hope into Action (HIA)

Volunteers

The charity has a significant number of volunteers who are involved within the charity to help it achieve its objectives. This includes the running of services and prayer groups for the purpose of Christian worship, work with the homeless, and working in the coffee shop.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 29 February 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Café Bridge has continued to be run by the church through this financial year. Café Bridge was never intended to be a business for profit but rather a community resource which provides supported employment for a number of individuals who would not otherwise be able to work. Opening hours have been adjusted to facilitate employing 2 mothers with children in school.

We have provided training and volunteer positions for a variety of people including adults and teenagers with learning disabilities, autistic teenagers, adults with mental health issues and recovering addicts.

For part of the period, we continued operating a "Pay It Forward" scheme where regular customers and others donate towards another person's coffee, lunch or cake. We have a board at the counter with post-it notes which can be easily redeemed for food and drinks. Café Bridge was also used as a "warm space" facility during the winter.

We have provided washing and drying of clothes and shower facilities for a wide range of homeless and vulnerably housed people. Some of these people are referred to us by other agencies in town and some come in having heard of us by word of mouth. Through the catering facilities in the building we have also provided a hot drink and snack. The numbers coming in each day vary from 0 to 6. The Trust continues to enjoy a favourable reputation within the town with groups and individuals regularly making contribution of food or other useful provisions (e.g. sleeping bags, tents).

During the reporting period we were once again able to provide the winter drop-in facility in its usual format. Volunteers were recruited from within and outside the church membership to provide meals and a warm space for part of each evening, supporting the homeless and vulnerably housed community safely.

We continue to offer facilities in the Bridge building to other Charities, including offices for Impact Network and Frontline Debt Advice - Andover (a debt advice charity) as well as providing trading space for the Vine Trust charity.

The Bridge has been used by other charities and groups for meetings or training including the following regular users: Inclusion, START (previously Rape & Sexual Abuse Centre), Card Sharks and some Christian Counsellors, Impact Network, Frontline Debt Advice, Koala Club (who provide support to neuro-diverse people and their families), Polish School and a recovering addicts support group.

The Agape House project and the partnership with Hope Into Action has ceased during the reporting period. It involved working in partnership with another charity, Hope Into Action (Registered Charity Number 1137686). Investors were found to purchase a house which was used to support people in a vulnerable situation (e.g. ex-offenders or homeless) in suitable and quality accommodation. Although the Agape House had no financial dependency on the Valley Church, the church played a key role in supporting the project. The church provided oversight of the project finances and Human Resources regulation of the project as well as providing, from its membership, key personnel to support and befriend tenants. We had two tenants in the last 12 months. Both of them have now left and the house has been sold.

We were again able to help a number of individuals and families, with financial assistance when a pressing need was identified including purchasing shopping cards which were sent to a local school to give to needy families in the third week of January (Blue Monday).

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net outflow of unrestricted funds of £9,203 which compares with a net outflow of £13,018 in the previous year. The charity had free reserves (net current assets) of £4,820 relating to unrestricted funds at the year end compared with unrestricted funds of £7,658 at the end of the previous year.

Reserves policy

The trustees aim to have reserves of net current assets in the General Fund which at least equates to six weeks of regular expenditure based on the expenses incurred in the year - a figure of £8,386. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year. The total unrestricted net current assets at the year end were £4,820.

The trustees aim to have reserves of net current assets in the General Fund which equates to at least six weeks of regular expenditure based on the expenses incurred in the year - a figure of £8,386. The total unrestricted net current assets at the year end were £4,820. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year given the following:

1. A reduced rate electricity supply contract has been secured for 2025 to 2026 saving approximately £1,000 annually.
2. The church membership has grown slightly generating new givers and some members have increased their giving.
3. New room bookings have been secured during the year and some hirers have increased their booking days.
4. Room rates have been increased slightly and café prices increased.
5. Some licences and subscriptions have been terminated as they are no longer required.
6. Additionally a gift day is being held to pay for building maintenance with fund matching being sourced from the local council.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 29 February 2024

FINANCIAL REVIEW

Going concern

The trustees have reviewed the ongoing financial position of the charity and have identified areas of potential material uncertainty. However the trustees are satisfied that they understand the trust's liabilities; they continue to monitor the financial situation closely to ensure the charity remains solvent. Several different scenarios have been considered should a serious financial challenge arise. The trustees believe that, given the circumstances listed in the Reserves policy above, the trust has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report.

FUTURE PLANS

Various ongoing building maintenance issues have been identified which will be paid for by a gift day from members and a fund matching application. The gift day pledges and gifts have to date reached over £2,500 which along with a relevant gift aid claim will achieve the required amount.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Valley Church Andover was established in 1996 under a trust deed. This Trust owns and maintains the building known as 'The Bridge' at 31/33 Bridge Street, Andover. Trustees shall so far as practicable be persons resident in the neighbourhood of Andover in the county of Hampshire and each Trustee is expected to declare their adherence to the doctrinal basis as set out in the Trustees' Minute Book and amended from time to time by the Trustees.

Recruitment and appointment of new trustees

Trustees are appointed by the elders who have spiritual oversight of the church. The trust deed provides for a minimum of 5 and no maximum number of trustees. Currently there are only 4 trustees; the elders have approached a potential new trustee who declined to volunteer. The elders will consider other candidates.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the reporting period, the Trustees again discussed the best practice for spending controls. The Trustees updated the Financial Controls Policy along with a Spending Authorisation document which detailed who is authorised to spend money on behalf of the trust, to reflect changes in authorised personnel.

The Trust reported that the trading conditions for the Café have proved more challenging this year and the Treasurer continues to monitor this closely.

Procedures and policy for grant making and charitable distribution of general funds

During the year the Church Leadership will meet regularly to discuss where they have identified a need to provide financial support to individuals and organisations (locally, nationally & internationally). As far as grant making is concerned, grants are normally, as a matter of policy, made from restricted funds held by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056821

Principal address

31/33 Bridge Street
Andover
Hampshire
SP10 1BW

Trustees

M Barlow
Mrs C Carter
A Carter Treasurer
N McNally

Independent Examiner

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 29 February 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
28 - 30 High Street
Andover
Hampshire
SP10 1NU

Approved by order of the board of trustees on 15 December 2024 and signed on its behalf by:

M Barlow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VALLEY CHURCH ANDOVER TRUST**

Independent examiner's report to the trustees of The Valley Church Andover Trust

I report to the charity trustees on my examination of the accounts of The Valley Church Andover Trust (the Trust) for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Richard Kyte

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

15 December 2024

THE VALLEY CHURCH ANDOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 29 February 2024

	Notes	Unrestricted fund £	Restricted funds £	29.2.24 Total funds £	28.2.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,607	5,096	33,703	27,115
Charitable activities					
Coffee shop	3	21,146	-	21,146	16,840
Charitable Activities		26,932	-	26,932	28,190
Investment income	2	76	-	76	13
Total		<u>76,761</u>	<u>5,096</u>	<u>81,857</u>	<u>72,158</u>
EXPENDITURE ON					
Raising funds		38,792	-	38,792	34,608
Charitable activities					
Administrative expenses		45,848	-	45,848	45,001
Independent Examination fees		1,716	-	1,716	1,716
Charitable Activities		-	5,518	5,518	3,709
Total		<u>86,356</u>	<u>5,518</u>	<u>91,874</u>	<u>85,034</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(9,595)	(422)	(10,017)	(12,876)
		<u>392</u>	<u>(392)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(9,203)</u>	<u>(814)</u>	<u>(10,017)</u>	<u>(12,876)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		281,013	1,164	282,177	295,053
TOTAL FUNDS CARRIED FORWARD		<u><u>271,810</u></u>	<u><u>350</u></u>	<u><u>272,160</u></u>	<u><u>282,177</u></u>

THE VALLEY CHURCH ANDOVER TRUST

BALANCE SHEET

29 February 2024

	Notes	Unrestricted fund £	Restricted funds £	29.2.24 Total funds £	28.2.23 Total funds £
FIXED ASSETS					
Tangible assets	9	266,990	-	266,990	273,355
CURRENT ASSETS					
Debtors	10	1,127	-	1,127	3,558
Cash at bank		7,325	357	7,682	9,719
		<u>8,452</u>	<u>357</u>	<u>8,809</u>	<u>13,277</u>
CREDITORS					
Amounts falling due within one year	11	(3,632)	(7)	(3,639)	(4,455)
		<u>4,820</u>	<u>350</u>	<u>5,170</u>	<u>8,822</u>
NET CURRENT ASSETS					
		<u>271,810</u>	<u>350</u>	<u>272,160</u>	<u>282,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>271,810</u>	<u>350</u>	<u>272,160</u>	<u>282,177</u>
NET ASSETS					
	12				
Unrestricted funds				271,810	281,013
Restricted funds				350	1,164
TOTAL FUNDS					
				<u>272,160</u>	<u>282,177</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2024 and were signed on its behalf by:

A Carter - Trustee

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 29 February 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Equipment with a purchase price of £500 or less is written off when the asset is acquired.

Taxation

The charity is exempt from 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.

Going concern

The Financial Statements have been prepared on a Going Concern basis.

2. INVESTMENT INCOME

	29.2.24	28.2.23
	£	£
Deposit account interest	76	13
	<u>76</u>	<u>13</u>

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

		29.2.24	28.2.23
	Activity	£	£
Coffee Shop	Coffee shop	19,646	15,840
Grants	Coffee shop	1,500	1,000
Premises hire & sundry income	Charitable Activities	26,932	22,690
Grants	Charitable Activities	-	5,500
		<u>48,078</u>	<u>45,030</u>

Grants received, included in the above, are as follows:

	29.2.24	28.2.23
	£	£
Government grants	<u>1,500</u>	<u>6,500</u>

4. GRANTS PAYABLE

	29.2.24	28.2.23
	£	£
Charitable Activities	<u>4,572</u>	<u>3,709</u>

Charitable organisations/activities

	Restricted	2024	2023
	£	£	£
Provision for Homeless	2,159	2,159	1,395
Agape House	868	868	1,214
Blue Monday - gift to school for needy families	1,310	1,310	1,100
	<u>4,337</u>	<u>4,337</u>	<u>4,381</u>

Individuals

	2024	2023
	£	£
Other donations	<u>240</u>	<u>-</u>

5. SUPPORT COSTS

	29.02.24	28.02.23
	£	£
Fees payable for the Independent Examination	<u>800</u>	<u>800</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024**

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	29.2.24	28.2.23
Coffee Shop	4	4
Administration	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,826	4,289	27,115
Charitable activities			
Coffee shop	16,840	-	16,840
Charitable Activities	28,190	-	28,190
Investment income	13	-	13
Total	<u>67,869</u>	<u>4,289</u>	<u>72,158</u>
EXPENDITURE ON			
Raising funds	34,608	-	34,608
Charitable activities			
Administrative expenses	45,001	-	45,001
Independent Examination fees	1,716	-	1,716
Charitable Activities	-	3,709	3,709
Total	<u>81,325</u>	<u>3,709</u>	<u>85,034</u>
NET INCOME/(EXPENDITURE)	(13,456)	580	(12,876)
Transfers between funds	438	(438)	-
Net movement in funds	(13,018)	142	(12,876)
RECONCILIATION OF FUNDS			
Total funds brought forward	294,031	1,022	295,053
TOTAL FUNDS CARRIED FORWARD	<u><u>281,013</u></u>	<u><u>1,164</u></u>	<u><u>282,177</u></u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2023 and 29 February 2024	405,000	60,989	465,989
DEPRECIATION			
At 1 March 2023	133,400	59,234	192,634
Charge for year	5,800	565	6,365
At 29 February 2024	139,200	59,799	198,999
NET BOOK VALUE			
At 29 February 2024	265,800	1,190	266,990
At 28 February 2023	271,600	1,755	273,355

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	865	2,348
Tax refunds	47	125
Prepayments	215	1,085
	<u>1,127</u>	<u>3,558</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade creditors	1,923	2,739
Other creditors	1,716	1,716
	<u>3,639</u>	<u>4,455</u>

12. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	281,013	(9,595)	392	271,810
Restricted funds				
Agape Fund	1,164	(814)	-	350
Projects Fund	-	392	(392)	-
	<u>1,164</u>	<u>(422)</u>	<u>(392)</u>	<u>350</u>
TOTAL FUNDS	<u>282,177</u>	<u>(10,017)</u>	<u>-</u>	<u>272,160</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,761	(86,356)	(9,595)
Restricted funds			
Agape Fund	1,001	(1,815)	(814)
Projects Fund	4,095	(3,703)	392
	<u>5,096</u>	<u>(5,518)</u>	<u>(422)</u>
TOTAL FUNDS	<u><u>81,857</u></u>	<u><u>(91,874)</u></u>	<u><u>(10,017)</u></u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
Unrestricted funds				
General fund	294,031	(13,456)	438	281,013
Restricted funds				
Agape Fund	1,022	142	-	1,164
Projects Fund	-	438	(438)	-
	<u>1,022</u>	<u>580</u>	<u>(438)</u>	<u>1,164</u>
TOTAL FUNDS	<u><u>295,053</u></u>	<u><u>(12,876)</u></u>	<u><u>-</u></u>	<u><u>282,177</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,869	(81,325)	(13,456)
Restricted funds			
Agape Fund	1,795	(1,653)	142
Projects Fund	2,494	(2,056)	438
	<u>4,289</u>	<u>(3,709)</u>	<u>580</u>
TOTAL FUNDS	<u><u>72,158</u></u>	<u><u>(85,034)</u></u>	<u><u>(12,876)</u></u>

Transfers between funds

During the year an amount of £392 was transferred from the restricted Homeless Fund to the General Fund. This normally relates to 8.33% of utility costs incurred in the year, but was restricted to 4.36% to ensure that total homeless costs matched the funds received.

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

VALLEY CHURCH ANDOVER TRUST

England & Wales - Charity number 1056821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
THE VALLEY CHURCH ANDOVER TRUST**

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2023

The trustees present their report with the financial statements of the charity for the year ended 28 February 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees when planning the activities for the year have considered the Commissions guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The activities undertaken in the year in furtherance of the principle objective, as stated in its Trust Deed dated 11 June 1996 are:

1. To advance the Christian religion to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith.
2. To relieve sickness, poverty and distress and persons in need by virtue of age, social or economic circumstances in particular but without prejudice to the generality of the foregoing by the provision of accommodation or shelter.
3. To advance education whether of children (above or below compulsory school age) or of adults.
4. For such other charitable purposes as the trustees shall think fit.

Significant activities

The main activities during the year were as follows:

1. Organizing services for the purpose of Christian worship and teaching as appropriate.
2. Offering support to various groups of people within the community (e.g. homeless and disadvantaged).
3. Running a coffee shop as a means of outreach to promote the Christian faith.
4. Providing facilities to enable a debt advice charity to provide its services in a timely and cost-efficient manner. (Andover branch of Frontline Debt Advice).
5. Providing facilities for homeless persons and other individuals and families as requested.
6. Linking with other local churches for combined activities where this is beneficial for church members and/or the community at large.
7. Running an evening homeless drop in for December, January and February.
8. A distribution point for the Andover Food Bank
9. Running the Agape House in partnership with Hope into Action (HIA)

Volunteers

The charity has a significant number of volunteers who are involved within the charity to help it achieve its objectives. This includes the running of services and prayer groups for the purpose of Christian worship, work with the homeless, and working in the coffee shop.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our activities returned to normal following the removal of all statutory restrictions in respect of the COVID pandemic. Additional daily cleaning started during COVID has continued throughout the reporting period.

Café Bridge has continued to be run by the church through this financial year. Café Bridge was never intended to be a business for profit but rather a community resource which provides supported employment for a number of individuals who would not otherwise be able to work. Opening hours have been adjusted to facilitate employing 2 mothers with children in school.

We have provided training and volunteer positions for a variety of people including adults and teenagers with learning disabilities, autistic teenagers, adults with mental health issues and recovering addicts.

We continued operating a "Pay It Forward" scheme where regular customers and others donate towards another person's coffee, lunch or cake. We have a board at the counter with post-it notes which can be easily redeemed for food and drinks. Café Bridge was also used as a "warm space" facility during the winter.

We have resumed the provision of washing and drying of clothes and shower facilities for a wide range of homeless people. Some of these people are referred to us by other agencies in town and some come in having heard of us by word of mouth. Through the catering facilities in the building we have also provided a hot drink and snack. The numbers coming in each day vary from 0 to 6. The Trust continues to enjoy a favourable reputation within the town with groups and individuals regularly making contribution of food or other useful provisions (e.g. sleeping bags, tents).

During the reporting period we were once again able to provide the winter drop-in facility in its usual format. Volunteers were recruited from within and outside the church membership to provide meals and a warm space for part of each evening, supporting the homeless community safely.

We continue to offer facilities in the Bridge building to other Charities, including offices for Impact Network and Frontline Debt Advice - Andover (a debt advice charity) as well as providing trading space for the Vine Trust charity.

The Bridge has been used by other charities and groups for meetings or training including the following regular users: Inclusion, START (previously Rape & Sexual Abuse Centre), Card Sharks and some Christian Counsellors, Impact Network, Frontline Debt Advice, Koala Club (who provide support to neuro-diverse people and their families), Polish School and a drummers group.

The Agape House project involves working in partnership with another charity, Hope Into Action (Registered Charity Number 1137686). Investors were found to purchase a house which is used to support at least two people in a vulnerable situation (e.g. ex-offenders or homeless) in suitable and quality accommodation. Although the Agape House has no financial dependency on the Valley Church, the church plays a key role in supporting the project. The church provides oversight of the project finances and Human Resources regulation of the project as well as providing, from its membership, key personnel to support and befriend tenants.

We have had two tenants in the last 12 months. Both of our current tenants will be leaving the house after the end of the reporting period and the house will be sold and the partnership with Hope Into Action will cease.

We were again able to help a number of individuals and families, with financial assistance when a pressing need was identified.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net outflow of unrestricted funds of £24,518 which compares with a net inflow of £22,795 in the previous year. The charity had free reserves (net current assets) of £14,244 relating to unrestricted funds at the year end compared with unrestricted funds of £32,762 at the end of the previous year.

Reserves policy

The trustees aim to have reserves of net current assets in the General Fund which at least equates to six weeks of regular expenditure based on the expenses incurred in the year - a figure of £5,700. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year. The total unrestricted net current assets at the year end were £14,244.

Going concern

The trustees have reviewed the ongoing financial position of the charity and are satisfied that it has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Valley Church Andover was established in 1996 under a trust deed. This Trust owns and maintains the building known as 'The Bridge' at 31/33 Bridge Street, Andover. Trustees shall so far as practicable be persons resident in the neighbourhood of Andover in the county of Hampshire and each Trustee is expected to declare their adherence to the doctrinal basis as set out in the Trustees' Minute Book and amended from time to time by the Trustees.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are appointed by the elders who have spiritual oversight of the church. The trust deed provides for a minimum of 5 and no maximum number of trustees.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the reporting period, the Trustees again discussed the best practice for spending controls. The Trustees updated the Financial Controls Policy along with a Spending Authorisation document which detailed who is authorised to spend money on behalf of the trust, to reflect changes in authorised personnel. The trustees also agreed a separate Card Payment policy and have created an anti-money laundering policy.

To date, the Trust reported that the finances of the Café have stabilised within a defined level of subsidy. The Trustees and the Treasurer continue to monitor this closely.

As mentioned within the Charitable Activities section of this report, the Trust continued with "the Agape House" project in collaboration with Hope Into Action (HIA). Whilst the Trust receives the balance of rental monies, after a return to the investors and management fees have been deducted, there is a risk that costs could exceed the rental income received.

Also a consideration for the Agape House, is the health and safety of the Trust's volunteers who will be supporting the tenants. As part of the partnership with HIA, they supply all relevant policies and safe working practice documentation. The Trust have signed an agreement with HIA that we will work to these established practices. The Trust has also taken the step to ensure that our liability insurance will also cover our volunteers working at the Agape House.

Procedures and policy for grant making and charitable distribution of general funds

During the year the Church Leadership will meet regularly to discuss where they have identified a need to provide financial support to individuals and organisations (locally, nationally & internationally). As far as grant making is concerned, grants are normally, as a matter of policy, made from restricted funds held by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056821

Principal address

31/33 Bridge Street
Andover
Hampshire
SP10 1BW

Trustees

M Barlow
Mrs C Carter
A Carter Treasurer
N McNally

Independent Examiner

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

Bankers

HSBC
28 - 30 High Street
Andover
Hampshire
SP10 1NU

THE VALLEY CHURCH ANDOVER TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2023**

Approved by order of the board of trustees on 4 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Barlow', written in a cursive style.

M Barlow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VALLEY CHURCH ANDOVER TRUST**

Independent examiner's report to the trustees of The Valley Church Andover Trust

I report to the charity trustees on my examination of the accounts of The Valley Church Andover Trust (the Trust) for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Richard Kyte

Richard Kyte

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

4 December 2023

THE VALLEY CHURCH ANDOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2023

	Notes	Unrestricted fund £	Restricted funds £	28.2.23 Total funds £	28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,826	4,289	27,115	27,910
Charitable activities					
Coffee shop	3	16,840	-	16,840	6,349
Charitable Activities		28,190	-	28,190	22,826
Investment income	2	13	-	13	2
Total		<u>67,869</u>	<u>4,289</u>	<u>72,158</u>	<u>57,087</u>
EXPENDITURE ON					
Raising funds		34,608	-	34,608	28,721
Charitable activities					
Administrative expenses		45,001	-	45,001	45,759
Independent Examination fees		1,716	-	1,716	1,500
Charitable Activities		-	3,709	3,709	7,033
Total		<u>81,325</u>	<u>3,709</u>	<u>85,034</u>	<u>83,013</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(13,456) 438	580 (438)	(12,876) -	(25,926) -
Net movement in funds		<u>(13,018)</u>	<u>142</u>	<u>(12,876)</u>	<u>(25,926)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		294,031	1,022	295,053	320,979
TOTAL FUNDS CARRIED FORWARD		<u><u>281,013</u></u>	<u><u>1,164</u></u>	<u><u>282,177</u></u>	<u><u>295,053</u></u>

THE VALLEY CHURCH ANDOVER TRUST

BALANCE SHEET

28 February 2023

	Notes	Unrestricted fund £	Restricted funds £	28.2.23 Total funds £	28.2.22 Total funds £
FIXED ASSETS					
Tangible assets	9	273,355	-	273,355	279,787
CURRENT ASSETS					
Debtors	10	2,672	886	3,558	1,203
Cash at bank		8,530	1,189	9,719	16,259
		<u>11,202</u>	<u>2,075</u>	<u>13,277</u>	<u>17,462</u>
CREDITORS					
Amounts falling due within one year	11	(3,544)	(911)	(4,455)	(2,196)
		<u>7,658</u>	<u>1,164</u>	<u>8,822</u>	<u>15,266</u>
NET CURRENT ASSETS					
		<u>281,013</u>	<u>1,164</u>	<u>282,177</u>	<u>295,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>281,013</u>	<u>1,164</u>	<u>282,177</u>	<u>295,053</u>
NET ASSETS					
		<u>281,013</u>	<u>1,164</u>	<u>282,177</u>	<u>295,053</u>
FUNDS					
Unrestricted funds	12			281,013	294,031
Restricted funds				1,164	1,022
TOTAL FUNDS					
				<u>282,177</u>	<u>295,053</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2023 and were signed on its behalf by:



A Carter - Trustee

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Equipment with a purchase price of £500 or less is written off when the asset is acquired.

Taxation

The charity is exempt from 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.

Going concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

2. INVESTMENT INCOME

	28.2.23	28.2.22
	£	£
Deposit account interest	13	2
	<u>13</u>	<u>2</u>

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

3. INCOME FROM CHARITABLE ACTIVITIES

		28.2.23	28.2.22
	Activity	£	£
Coffee Shop	Coffee shop	15,840	-
Grants	Coffee shop	1,000	6,349
Coffee Shop	Charitable Activities	-	9,077
Premises hire & sundry income	Charitable Activities	22,690	10,606
Grants	Charitable Activities	5,500	3,143
		<u>45,030</u>	<u>29,175</u>

Grants received, included in the above, are as follows:

		28.2.23	28.2.22
		£	£
Government grants		<u>6,500</u>	<u>9,492</u>

4. GRANTS PAYABLE

		28.2.23	28.2.22
		£	£
Charitable Activities		<u>3,709</u>	<u>7,822</u>

Charitable organisations/activities

	Restricted £	2023 £	2022 £
Tear Fund	-	-	195
Provision for Homeless	1,395	1,395	1,353
Agape House	1,214	1,214	2,833
Blue Monday - gifts to schools	1,100	1,100	-
	<u>3,709</u>	<u>3,709</u>	<u>4,381</u>

Individuals

	2023 £	2021 £
Jenny Sanders re audio book	-	2,500
Other donations under £1,000	-	941
	<u>-</u>	<u>3,441</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

5. SUPPORT COSTS

	29.02.23	28.02.22
	£	£
Fees payable for the Independent Examination	800	800
	<u>800</u>	<u>800</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	28.2.23	28.2.22
Coffee Shop	4	4
Administration	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,348	4,562	27,910
Charitable activities			
Coffee shop	6,349	-	6,349
Charitable Activities	22,826	-	22,826
Investment income	2	-	2
Total	<u>52,525</u>	<u>4,562</u>	<u>57,087</u>
EXPENDITURE ON			
Raising funds	28,721	-	28,721
Charitable activities			
Administrative expenses	45,759	-	45,759
Independent Examination fees	1,500	-	1,500
Charitable Activities	1,567	5,466	7,033
Total	<u>77,547</u>	<u>5,466</u>	<u>83,013</u>
NET INCOME/(EXPENDITURE)	(25,022)	(904)	(25,926)
Transfers between funds	504	(504)	-
Net movement in funds	(24,518)	(1,408)	(25,926)
RECONCILIATION OF FUNDS			
Total funds brought forward	318,549	2,430	320,979

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	294,031	1,022	295,053

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2022 and 28 February 2023	405,000	60,989	465,989
DEPRECIATION			
At 1 March 2022	127,600	58,602	186,202
Charge for year	5,800	632	6,432
At 28 February 2023	133,400	59,234	192,634
NET BOOK VALUE			
At 28 February 2023	271,600	1,755	273,355
At 28 February 2022	277,400	2,387	279,787

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Trade debtors	2,348	930
Other debtors	-	44
Tax refunds	125	38
Prepayments	1,085	191
	<u>3,558</u>	<u>1,203</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Trade creditors	2,739	480
Other creditors	1,716	1,716
	<u>4,455</u>	<u>2,196</u>

12. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
Unrestricted funds				
General fund	294,031	(13,456)	438	281,013
Restricted funds				
Agape Fund	1,022	142	-	1,164
Projects Fund	-	438	(438)	-
	<u>1,022</u>	<u>580</u>	<u>(438)</u>	<u>1,164</u>
TOTAL FUNDS	<u>295,053</u>	<u>(12,876)</u>	<u>-</u>	<u>282,177</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,869	(81,325)	(13,456)
Restricted funds			
Agape Fund	1,795	(1,653)	142
Projects Fund	2,494	(2,056)	438
	<u>4,289</u>	<u>(3,709)</u>	<u>580</u>
TOTAL FUNDS	<u><u>72,158</u></u>	<u><u>(85,034)</u></u>	<u><u>(12,876)</u></u>

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
Unrestricted funds				
General fund	318,549	(25,022)	504	294,031
Restricted funds				
Agape Fund	797	225	-	1,022
Homeless	1,633	(1,129)	(504)	-
	<u>2,430</u>	<u>(904)</u>	<u>(504)</u>	<u>1,022</u>
TOTAL FUNDS	<u><u>320,979</u></u>	<u><u>(25,926)</u></u>	<u><u>-</u></u>	<u><u>295,053</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,525	(77,547)	(25,022)
Restricted funds			
Agape Fund	3,058	(2,833)	225
Projects Fund	1,280	(1,280)	-
Homeless	224	(1,353)	(1,129)
	<u>4,562</u>	<u>(5,466)</u>	<u>(904)</u>
TOTAL FUNDS	<u><u>57,087</u></u>	<u><u>(83,013)</u></u>	<u><u>(25,926)</u></u>

Transfers between funds

During the year an amount of £438 was transferred from the restricted Homeless Fund to the General Fund. This normally relates to 8.33% of utility costs incurred in the year, but was restricted to 3.37% to ensure that total homeless costs matched the funds received.

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

VALLEY CHURCH ANDOVER TRUST

England & Wales - Charity number 1056821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
THE VALLEY CHURCH ANDOVER TRUST**

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2022

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees when planning the activities for the year have considered the Commissions guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The activities undertaken in the year in furtherance of the principle objective, as stated in its Trust Deed dated 11 June 1996 are:

1. To advance the Christian religion to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith.
2. To relieve sickness, poverty and distress and persons in need by virtue of age, social or economic circumstances in particular but without prejudice to the generality of the foregoing by the provision of accommodation or shelter.
3. To advance education whether of children (above or below compulsory school age) or of adults.
4. For such other charitable purposes as the trustees shall think fit.

Significant activities

The main activities during the year were as follows:

1. Organizing services for the purpose of Christian worship and teaching as appropriate.
2. Offering support to various groups of people within the community (e.g. single parents and parents).
3. Running a coffee shop as a means of outreach to promote the Christian faith, providing supported employment and serving the community.
4. Providing facilities to enable a debt advice charity to provide its services in a timely and cost-efficient manner. (Andover branch of Frontline Debt Advice).
5. Providing facilities for homeless persons and other individuals and families as requested.
6. Linking with other local churches for combined activities where this is beneficial for church members and/or the community at large.
7. Running an evening homeless drop in for December, January and February.
8. A distribution point for the Andover Food Bank
9. Running the Agape House in partnership with Hope into Action (HIA)

Volunteers

The charity has a significant number of volunteers who are involved within the charity to help it achieve its objectives. This includes the running of services and prayer groups for the purpose of Christian worship, work with the homeless, and working in the coffee shop.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our activities were significantly affected by the Coronavirus pandemic. The Bridge Building was closed from Boxing Day 2020 until May 2021 and all staff were furloughed.

In the run up to reopening, the trust created plans to enable activities to recommence in a COVID secure manner. Additional daily cleaning was continued to ensure that The Bridge was COVID secure as reopening took place.

Café Bridge has continued to be run by the church through this financial year.

Café Bridge was never intended to be a business for profit but rather a community resource which provides supported employment for a number of individuals who would not otherwise be able to work. Opening hours have been adjusted to facilitate employing 2 mothers with children in school.

We have provided training and volunteer positions for a variety of people including 3 adults and 2 teenagers with learning disabilities, 2 autistic teenagers, 2 adults with mental health issues and 3 recovering addicts.

We continued operating a "Pay It Forward" scheme where regular customers and others donate towards another person's coffee, lunch or cake. We have a board at the counter with post-it notes which can be easily redeemed for food and drinks.

Due to the government support for the homeless, the majority of those homeless and in need were housed by the local authority during the lockdowns. There were a couple of individuals whom volunteers were able to help by appointment in a COVID secure manner providing access to a shower and clothes-washing facilities.

When possible within COVID-19 restrictions, we have provided washing and drying of clothes and shower facilities for a wider range of homeless people. Some of these people are referred to us by other agencies in town and some come in having heard of us by word of mouth. Through the catering facilities in the building we have also provided a hot drink and snack. The numbers coming in each day vary from 0 to 6. The Trust continues to enjoy a favourable reputation within the town with groups and individuals regularly making contribution of food or other useful provisions (e.g. sleeping bags, tents).

We were not able to provide the winter drop-in facility in its usual format during the reported year, due to COVID restrictions. Volunteers were recruited from within and outside the church membership to provide a take away meal service, supporting the homeless community safely. This was suspended after a while due to low take up.

We continue to offer facilities in the Bridge building to other Charities, including offices for Impact Network and Frontline Debt Advice - Andover (a debt advice charity) as well as provide trading space for the Vine Trust charity.

COVID-19 restrictions initially limited the use of The Bridge by other charities and groups but the following have used the Bridge facilities for meetings or training:

Inclusion, Petra House Church, START (previously Rape & Sexual Abuse Centre), Card Sharks and some Christian Counsellors, Impact Network, Frontline Debt Advice, Koala Club (who provide support to neuro-diverse people and their families), Polish School and a drummers group.

The Agape House project involves working in partnership with another Charity, Hope Into Action (Registered Charity Number 1137686). Investors were found to purchase a house which is used to support at least two people in a vulnerable situation (e.g. ex-offenders or homeless) in suitable and quality accommodation. Although the Agape House has no financial dependency on the Valley Church, the church plays a key role in supporting the project. The church provides oversight of the project finances and Human Resources regulation of the project as well as providing, from its membership, key personnel to support and befriend tenants.

We have had three tenants in the last 12 months one of them was evicted for antisocial behaviour. His place was re-allocated to another tenant. The other tenant won a national award for the best recovery from addiction. Both of our current tenants are looking to move on from supported accommodation in the latter part of 2022.

Volunteers from the project this year have undertaken training in suicide prevention, narcotic use and recognition and protection of vulnerable adults.

We were again able to help a number of individuals and families, with financial assistance when a pressing need was identified.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net outflow of unrestricted funds of £24,518 which compares with a net inflow of £22,795 in the previous year. The charity had free reserves (net current assets) of £14,244 relating to unrestricted funds at the year end compared with unrestricted funds of £32,762 at the end of the previous year.

Reserves policy

The trustees aim to have reserves of net current assets in the General Fund which at least equates to six weeks of regular expenditure based on the expenses incurred in the year - a figure of £5,700. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year. The total unrestricted net current assets at the year end were £14,244.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2022

FINANCIAL REVIEW

Going concern

The trustees have reviewed the ongoing financial position of the charity and are satisfied that it has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Valley Church Andover was established in 1996 under a trust deed. This Trust owns and maintains the building known as 'The Bridge' at 31/33 Bridge Street, Andover. Trustees shall so far as practicable be persons resident in the neighbourhood of Andover in the county of Hampshire and each Trustee is expected to declare their adherence to the doctrinal basis as set out in the Trustees' Minute Book and amended from time to time by the Trustees.

Recruitment and appointment of new trustees

Trustees are appointed by the elders who have spiritual oversight of the church. The trust deed provides for a minimum of 5 and no maximum number of trustees. During the reporting period, in March 2020, Sadly John Stevens died; the Elders are considering a suitable replacement.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the reporting period, the Trustees again discussed the best practice for spending controls. The Trustees updated the Financial Controls Policy along with a Spending Authorisation document which detailed who is authorised to spend money on behalf of the trust, to reflect changes in authorised personnel. The trustees also agreed a separate Card Payment policy.

To date, the Trust reported that the finances of the Café have stabilised within a defined level of subsidy. The Trustees and the Treasurer continue to monitor this closely.

As mentioned within the Charitable Activities section of this report, the Trust continued with "the Agape House" project in collaboration with Hope Into Action (HIA). Whilst the Trust receives the balance of rental monies, after a return to the investors and management fees have been deducted, there is a risk that costs could exceed the rental income received.

Also a consideration for the Agape House, is the health and safety of the Trust's volunteers who will be supporting the tenants. As part of the partnership with HIA, they supply all relevant policies and safe working practice documentation. The Trust have signed an agreement with HIA that we will work to these established practices. The Trust has also taken the step to ensure that our liability insurance will also cover our volunteers working at the Agape House.

Procedures and policy for grant making and charitable distribution of general funds

During the year the Church Leadership will meet regularly to discuss where they have identified a need to provide financial support to individuals and organisations (locally, nationally & internationally). As far as grant making is concerned, grants are normally, as a matter of policy, made from restricted funds held by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056821

Principal address

31/33 Bridge Street
Andover
Hampshire
SP10 1BW

Trustees

M Barlow
Mrs C Carter
A Carter Treasurer
N McNally

Independent Examiner

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
28 - 30 High Street
Andover
Hampshire
SP10 1NU

Approved by order of the board of trustees on 28 November 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Barlow', written in a cursive style.

M Barlow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VALLEY CHURCH ANDOVER TRUST**

Independent examiner's report to the trustees of The Valley Church Andover Trust

I report to the charity trustees on my examination of the accounts of The Valley Church Andover Trust (the Trust) for the year ended 28 February 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Richard Kyte
Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

28 November 2022

THE VALLEY CHURCH ANDOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2022

	Notes	Unrestricted fund £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,348	4,562	27,910	26,535
Charitable activities					
Coffee shop		6,349	-	6,349	-
Charitable Activities		22,826	-	22,826	66,990
Investment income	2	2	-	2	4
Total		<u>52,525</u>	<u>4,562</u>	<u>57,087</u>	<u>93,529</u>
EXPENDITURE ON					
Raising funds		28,721	-	28,721	25,251
Charitable activities					
Administrative expenses		45,759	-	45,759	38,662
Independent Examination fees		1,500	-	1,500	1,320
Charitable Activities		1,567	5,466	7,033	3,979
Total		<u>77,547</u>	<u>5,466</u>	<u>83,013</u>	<u>69,212</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(25,022)	(904)	(25,926)	24,317
		504	(504)	-	-
Net movement in funds		<u>(24,518)</u>	<u>(1,408)</u>	<u>(25,926)</u>	<u>24,317</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		318,549	2,430	320,979	296,662
TOTAL FUNDS CARRIED FORWARD		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>

THE VALLEY CHURCH ANDOVER TRUST

BALANCE SHEET

28 February 2022

	Notes	Unrestricted fund £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
FIXED ASSETS					
Tangible assets	8	279,787	-	279,787	285,787
CURRENT ASSETS					
Debtors	9	1,203	-	1,203	624
Cash at bank		15,237	1,022	16,259	36,843
		<u>16,440</u>	<u>1,022</u>	<u>17,462</u>	<u>37,467</u>
CREDITORS					
Amounts falling due within one year	10	(2,196)	-	(2,196)	(2,275)
		<u>14,244</u>	<u>1,022</u>	<u>15,266</u>	<u>35,192</u>
NET CURRENT ASSETS					
		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>
NET ASSETS					
		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>
FUNDS					
Unrestricted funds	11			294,031	318,549
Restricted funds				1,022	2,430
				<u>295,053</u>	<u>320,979</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2022 and were signed on its behalf by:



A Carter - Trustee

THE VALLEY CHURCH ANDOVER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance

Equipment with a purchase price of £500 or less is written off when the asset is acquired.

Taxation

The charity is exempt from 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.

Going concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

2. INVESTMENT INCOME

	28.2.22	28.2.21
	£	£
Deposit account interest	2	4
	<u>2</u>	<u>4</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022

3. GRANTS PAYABLE

	28.2.22	28.2.21
	£	£
Administrative expenses	-	282
Charitable Activities	7,822	3,979
	<u>7,822</u>	<u>4,261</u>

Charitable organisations/activities

	Unrestricted £	Restricted £	2022 £	2021 £
Tear Fund	195	-	195	165
Provision for Homeless		1,353	1,353	881
Agape House	-	2,833	2,833	2,668
	<u>195</u>	<u>4,186</u>	<u>4,381</u>	<u>3,714</u>

Individuals

	Unrestricted £	Restricted £	2022 £	2021 £
Gifts to visiting speakers	-	-	-	92
Jenny Sanders re audio book	2,000	500	2,500	
Other donations under £1,000	161	780	941	455
	<u>2,161</u>	<u>1,280</u>	<u>3,441</u>	<u>547</u>

4. SUPPORT COSTS

	29.02.22	28.02.21
	£	£
Fees payable for the Independent Examination	800	700
	<u>800</u>	<u>700</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	28.2.22	28.2.21
Coffee Shop	4	4
Administration	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,734	5,801	26,535
Charitable activities			
Charitable Activities	66,990	-	66,990
Investment income	4	-	4
Total	<u>87,728</u>	<u>5,801</u>	<u>93,529</u>
EXPENDITURE ON			
Raising funds	25,251	-	25,251
Charitable activities			
Administrative expenses	38,662	-	38,662
Independent Examination fees	1,320	-	1,320
Charitable Activities	430	3,549	3,979
Total	<u>65,663</u>	<u>3,549</u>	<u>69,212</u>
NET INCOME	22,065	2,252	24,317
Transfers between funds	730	(730)	-
Net movement in funds	<u>22,795</u>	<u>1,522</u>	<u>24,317</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	295,754	908	296,662
TOTAL FUNDS CARRIED FORWARD	<u><u>318,549</u></u>	<u><u>2,430</u></u>	<u><u>320,979</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2021	405,000	60,539	465,539
Additions	-	450	450
At 28 February 2022	<u>405,000</u>	<u>60,989</u>	<u>465,989</u>
DEPRECIATION			
At 1 March 2021	121,800	57,952	179,752
Charge for year	5,800	650	6,450
At 28 February 2022	<u>127,600</u>	<u>58,602</u>	<u>186,202</u>
NET BOOK VALUE			
At 28 February 2022	<u>277,400</u>	<u>2,387</u>	<u>279,787</u>
At 28 February 2021	<u>283,200</u>	<u>2,587</u>	<u>285,787</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade debtors	930	200
Other debtors	44	-
Tax refunds	38	13
Prepayments	191	411
	<u>1,203</u>	<u>624</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	480	775
Other creditors	1,716	1,500
	<u>2,196</u>	<u>2,275</u>

11. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	Transfers between funds	At 28.2.22
	£	£	£	£
Unrestricted funds				
General fund	318,549	(25,022)	504	294,031
Restricted funds				
Agape Fund	797	225	-	1,022
Homeless	1,633	(1,129)	(504)	-
	<u>2,430</u>	<u>(904)</u>	<u>(504)</u>	<u>1,022</u>
TOTAL FUNDS	<u>320,979</u>	<u>(25,926)</u>	<u>-</u>	<u>295,053</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,525	(77,547)	(25,022)
Restricted funds			
Agape Fund	3,058	(2,833)	225
Projects Fund	1,280	(1,280)	-
Homeless	224	(1,353)	(1,129)
	<u>4,562</u>	<u>(5,466)</u>	<u>(904)</u>
TOTAL FUNDS	<u>57,087</u>	<u>(83,013)</u>	<u>(25,926)</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.20 £	Net movement in funds £	Transfers between funds £	At 28.2.21 £
Unrestricted funds				
General fund	295,754	22,065	730	318,549
Restricted funds				
Agape Fund	-	797	-	797
Homeless	908	1,455	(730)	1,633
	<u>908</u>	<u>2,252</u>	<u>(730)</u>	<u>2,430</u>
TOTAL FUNDS	<u>296,662</u>	<u>24,317</u>	<u>-</u>	<u>320,979</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,728	(65,663)	22,065
Restricted funds			
Agape Fund	3,465	(2,668)	797
Homeless	2,336	(881)	1,455
	<u>5,801</u>	<u>(3,549)</u>	<u>2,252</u>
TOTAL FUNDS	<u>93,529</u>	<u>(69,212)</u>	<u>24,317</u>

Transfers between funds

During the year an amount of £504 was transferred from the restricted Homeless Fund to the General Fund, This relates to 8.33% of utility and phones costs incurred in the year, which is estimated to relate to the provision of facilities for the Homeless, together with a smaller proportion of other costs restricted to available funds.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

THE VALLEY CHURCH ANDOVER TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2022

	28.2.22 £	28.2.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and Charities Aid	9,720	9,110
Other donations	15,760	15,170
Tax recovered on Gift Aid	2,430	2,255
	<hr/>	<hr/>
	27,910	26,535
Investment income		
Deposit account interest	2	4
Charitable activities		
Coffee Shop	9,077	3,789
Premises hire & sundry income	10,606	8,002
Grants	9,492	55,199
	<hr/>	<hr/>
	29,175	66,990
Total incoming resources	<hr/>	<hr/>
	57,087	93,529
EXPENDITURE		
Other trading activities		
Purchases - coffee shop	4,822	2,164
Coffee shop salaries	23,899	23,087
	<hr/>	<hr/>
	28,721	25,251
Charitable activities		
Church Administration salaries	11,518	10,624
Insurance	2,732	2,867
Light, heat & water	4,187	5,964
Telephone	1,182	1,204
Printing, postage & stationery	29	80
Subscriptions	1,075	1,366
Maintenance & repairs	12,986	4,380
Cleaning & rubbish disposal	4,455	4,935
Depreciation	6,037	6,190
Bank & Credit card charges	141	304
Grants to institutions	3,028	3,714
Grants to individuals	4,794	547
	<hr/>	<hr/>
	52,164	42,175
Support costs		
Management		
Fixtures and fittings	412	174
Governance costs		
Accountancy & Ind't Exam'n	1,716	1,612
	<hr/>	<hr/>
Total resources expended	83,013	69,212
Net (expenditure)/income	<hr/> <hr/>	<hr/> <hr/>
	(25,926)	24,317

THE VALLEY CHURCH ANDOVER TRUST

Richard Kyte Associates,
'Fircroft',
126 Weyhill Road,
Andover
SP10 3BE

28 November 2022

Dear Richard

The accounts for the year ended 28 February 2022 have been considered and approved at a duly convened meeting of the Board of Trustees. The undersigned were authorized to sign the balance sheet on behalf of the Board and to give you the following assurances.

We confirm to the best of our knowledge and belief and having made appropriate enquiries of other officials of the charity that the following information given to you in connection with the financial statements of the charity for the year ended 28 February 2022 is true and fair, bearing in mind the requirements and provisions of the Charities Act 2011, SORP 2015 and FRS102.

1. Accounting Policies

The accounting policies used are detailed in the financial statements.

2. Trustees' emoluments

We confirm that no emoluments were paid to any of the trustees during the year.

3. Fixed Assets

The charity has satisfactory title to all fixed assets included in the financial statements. At the balance sheet date all assets were in existence and free from any charge.

4. Capital Commitments

At the balance sheet date there were no outstanding contractual commitments for capital expenditure not provided.

At the balance sheet date no capital expenditure had been authorised by the Trustees but not contracted for.

5. Debtors

Balances included in the financial statements are all valid debtors or prepayments and adequate provision has been made for any bad or doubtful debts.

6. Other current assets

All current assets have been included and full provision has been made for any possible diminution in value.

There were no charges or other encumbrances upon the current assets of the charity.

7. Liabilities

All known liabilities of material amount at the accounting date are included in the financial statements.

8. Contingent Liabilities

As far as we are aware no contingent liability consisted at the accounting date.

We are not aware of any impending litigation, which might result in significant loss to the charity.

We have no plans or intentions that may materially affect the book value of any assets or liabilities.

9. Compliance with Regulations and Contractual Agreements

We are not aware of any breaches of Government or other regulations, which, if breach occurred and was discovered, might result in the charity suffering significant penalties or other loss. No allegations of breach of such regulations have come to our notice.

The charity has complied with all aspects of agreements that would have a material effect on the financial statements in the event of non-compliance. In particular, there have been no defaults in respect of any loan agreement.

10. Insurance

The charity has held insurances as required by government legislation and we consider that all other insurable assets and risks appropriate to the charity are adequately covered.

11. Post Balance Sheet Events

No events have occurred between the accounting date and the date of this letter, which could materially affect the financial statements. In addition, we confirm that there have been no events that, while not affecting the financial statements, are of such significance except as disclosed in the financial statements.

12. Going Concern

Due to the receipt of further grants during the year to 28 February 2022, the charity has sufficient funds and we are satisfied that these funds will enable it to continue operating for a period exceeding 12 months after the signing of the accounts (i.e. after November 2022).

13. Accounting Records

All receipts and payments were recorded in the accounting records or otherwise accounted for in explanations given to you. The records properly distinguish between capital and revenue items.

14. Fraud and Error

We confirm, that as far as we are aware, there has been no fraud or any evidence of money laundering within the charity either during the year or since the year end to date.

Yours faithfully



Andrew Carter – Treasurer & Trustee



Mark Barlow - Trustee

VALLEY CHURCH ANDOVER TRUST

England & Wales - Charity number 1056821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
THE VALLEY CHURCH ANDOVER TRUST**

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

THE VALLEY CHURCH ANDOVER TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2021

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees when planning the activities for the year have considered the Commissions guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. The activities undertaken in the year in furtherance of the principle objective, as stated in its Trust Deed dated 11 June 1996 are:

1. To advance the Christian religion to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith.
2. To relieve sickness, poverty and distress and persons in need by virtue of age, social or economic circumstances in particular but without prejudice to the generality of the foregoing by the provision of accommodation or shelter.
3. To advance education whether of children (above or below compulsory school age) or of adults.
4. For such other charitable purposes as the trustees shall think fit.

Significant activities

The main activities during the year were as follows:

1. Organizing services for the purpose of Christian worship and teaching as appropriate.
2. Offering support to various groups of people within the community (e.g. single parents and parents).
3. Running a coffee shop as a means of outreach to promote the Christian faith.
4. Providing facilities to enable a debt advice charity to provide its services in a timely and cost-efficient manner. (Andover branch of Frontline Debt Advice).
5. Providing facilities for homeless persons and other individuals and families as requested.
6. Linking with other local churches for combined activities where this is beneficial for church members and/or the community at large.
7. Running an evening homeless drop in for December; the usual January and February service was not possible due to COVID-19 restrictions.
8. A distribution point for the Andover Food Bank
9. Running the Agape House in partnership with Hope into Action (HIA)

Volunteers

The charity has a significant number of volunteers who are involved within the charity to help it achieve its objectives. This includes the running of services and prayer groups for the purpose of Christian worship, work with the homeless, and working in the coffee shop.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our activities were significantly affected by the Coronavirus pandemic. The Bridge Building in its entirety closed to the public in March 2020 and all staff were furloughed; it did not reopen until September. There were also closures for the November lockdown and from Boxing Day 2020 onwards.

In the run up to September, the trust carried out COVID risk assessments for the use of the facilities and created plans to enable activities to recommence in a COVID secure manner. Additional daily cleaning was undertaken from September 2020 onwards to ensure The Bridge was COVID secure as reopening took place.

Café Bridge has continued to be run by the church through this financial year. Along with employment opportunities, it provides supported volunteering and experience for disadvantaged adults, and offers the social environment of a community café for the people of Andover. It also provides a public face that can signpost users to other services operated within the building. While the Café was able to reopen in a COVID secure fashion, the "Pay it Forward" scheme enabling customers to purchase food or drinks on behalf of others continued. A record of this is put on a board and people who are in need can come in and take advantage of this generosity. This has been very successful and is especially appreciated in the school holidays. In the run up to Christmas 2020 the café also provided free hampers of festive goods and supplies to needy families.

Due to the government support for the homeless, the majority of those homeless and in need were housed by the local authority during the lockdowns. There were a couple of individuals whom volunteers were able to help by appointment in a COVID secure manner providing access to a shower and clothes-washing facilities.

When possible within COVID-19 restrictions, we have provided washing and drying of clothes and shower facilities for a wider range of homeless people. Some of these people are referred to us by other agencies in town and some come in having heard of us by word of mouth. Through the catering facilities in the building we have also provided a hot drink and snack. The numbers coming in each day vary from 0 to 6. The Trust continues to enjoy a favourable reputation within the town with groups and individuals regularly making contribution of food or other useful provisions (e.g. sleeping bags, tents).

We were not able to provide the winter drop-in facility in its usual format during the reported year, due to COVID restrictions. Volunteers were recruited from within and outside the church membership to provide a take away meal service, supporting the homeless community safely. This was suspended after a while due to low take up.

We continue to offer facilities in the Bridge building to other Charities, including offices for Impact Network and Frontline Debt Advice - Andover - the debt advice charity - as well as provide trading space for the Vine Trust charity. COVID-19 restrictions have limited the use of The Bridge by other charities and groups but the following have used the Bridge facilities for meetings or training: Inclusion, Petra House Church, Andover Vineyard Church, Age Concern, NHS Clinical Commissioning, NYS Group, Rape & Sexual Abuse Centre, Card Sharks and some Christian Counsellors.

The Agape House project (more details below) involves working in partnership with another Charity, Hope Into Action (Registered Charity Number 1137686). Investors were found to purchase a house which is used to support at least two people in a vulnerable situation (eg ex-offenders or homeless) in suitable and quality accommodation. Although the Agape House has no financial dependency on the Valley Church, the church plays a key role in supporting the project. The church provides oversight of the finances and Human Resources regulation of the project as well as providing, from its membership, key personnel to support and befriend tenants.

We were again able to help a number of individuals and families, with financial assistance when a pressing need was identified.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net inflow of unrestricted funds of £22,795, which compares with a net outflow of £4,554 in the previous year. The charity had free reserves (net current assets) of £32,762 relating to unrestricted funds at the year end compared with unrestricted funds of £4,803 at the end of the previous year.

Reserves policy

The trustees aim to have reserves of net current assets in the General Fund which at least equates to six weeks of regular expenditure based on the expenses incurred in the year - a figure of £6,500. The trustees consider that reserves at this level are sufficient to enable the Church to function effectively in the coming year. The total unrestricted net current assets at the year end were £32,762.

Going concern

The trustees have reviewed the ongoing financial position of the charity and are satisfied that it has sufficient working capital to enable it to continue operating for a period exceeding 12 months after the date of this report.

THE VALLEY CHURCH ANDOVER TRUST

REPORT OF THE TRUSTEES for the Year Ended 28 February 2021

REVIEW OF EVENTS AFTER THE YEAR END

Since the end of the year on which we are reporting, we have fully re-carpeted the offices and landing on the first floor and the lower stairs. We have also repainted the walls and ceilings in the offices. A new room hirer, Koala Club who provide support to neuro-diverse people and their families, has now also started using a number of rooms in The Bridge. This will generate significantly more income as services provided by the club increase.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Valley Church Andover was established in 1996 under a trust deed. This Trust owns and maintains the building known as 'The Bridge' at 31/33 Bridge Street, Andover. Trustees shall so far as practicable be persons resident in the neighbourhood of Andover in the county of Hampshire and each Trustee is expected to declare their adherence to the doctrinal basis as set out in the Trustees' Minute Book and amended from time to time by the Trustees.

Recruitment and appointment of new trustees

Trustees are appointed by the elders who have spiritual oversight of the church. The trust deed provides for a minimum of 5 and no maximum number of trustees. During the reporting period, in March 2020, Sadly John Stevens died; the Elders are considering a suitable replacement.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the reporting period, the Trustees again discussed the best practice for spending controls. The Trustees updated the Financial Controls Policy along with a Spending Authorisation document which detailed who is authorised to spend money on behalf of the trust, to reflect changes in authorised personnel. The trustees also agreed a separate Card Payment policy.

To date, the Trust reported that the finances of the Café have stabilised within a defined level of subsidy. The Trustees and the Treasurer continue to monitor this closely.

As mentioned within the Charitable Activities section of this report, the Trust continued with "the Agape House" project in collaboration with Hope Into Action (HIA). Whilst the Trust receives the balance of rental monies, after a return to the investors and management fees have been deducted, there is a risk that costs could exceed the rental income received.

Also a consideration for the Agape House, is the health and safety of the Trust's volunteers who will be supporting the tenants. As part of the partnership with HIA, they supply all relevant policies and safe working practice documentation. The Trust have signed an agreement with HIA that we will work to these established practices. The Trust has also taken the step to ensure that our liability insurance will also cover our volunteers working at the Agape House.

Procedures and policy for grant making and charitable distribution of general funds

During the year the Church Leadership will meet regularly to discuss where they have identified a need to provide financial support to individuals and organisations (locally, nationally & internationally). As far as grant making is concerned, grants are normally, as a matter of policy, made from restricted funds held by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056821

Principal address

31/33 Bridge Street
Andover
Hampshire
SP10 1BW

Trustees

M Barlow
Mrs C Carter
J Stevens (deceased 7.3.20)
A Carter Treasurer
N McNally

THE VALLEY CHURCH ANDOVER TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

Bankers

HSBC
28 - 30 High Street
Andover
Hampshire
SP10 1NU

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:

M Barlow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VALLEY CHURCH ANDOVER TRUST**

Independent examiner's report to the trustees of The Valley Church Andover Trust

I report to the charity trustees on my examination of the accounts of The Valley Church Andover Trust (the Trust) for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Richard Kyte
Richard Kyte Associates
Chartered Certified Accountant
126 Weyhill Road
Andover
Hampshire
SP10 3BE

26 October 2021

THE VALLEY CHURCH ANDOVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2021

	Notes	Unrestricted fund £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,734	5,801	26,535	29,429
Charitable activities					
Charitable Activities		66,990	-	66,990	38,173
Investment income	2	4	-	4	3
Total		<u>87,728</u>	<u>5,801</u>	<u>93,529</u>	<u>67,605</u>
EXPENDITURE ON					
Raising funds		25,251	-	25,251	30,794
Charitable activities					
Administrative expenses		38,662	-	38,662	30,643
Independent Examination fees		1,320	-	1,320	1,200
Charitable Activities		430	3,549	3,979	12,009
Total		<u>65,663</u>	<u>3,549</u>	<u>69,212</u>	<u>74,646</u>
NET INCOME/(EXPENDITURE)		<u>22,065</u>	<u>2,252</u>	<u>24,317</u>	<u>(7,041)</u>
Transfers between funds	11	<u>730</u>	<u>(730)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>22,795</u>	<u>1,522</u>	<u>24,317</u>	<u>(7,041)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>295,754</u>	<u>908</u>	<u>296,662</u>	<u>303,703</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>318,549</u></u>	<u><u>2,430</u></u>	<u><u>320,979</u></u>	<u><u>296,662</u></u>

THE VALLEY CHURCH ANDOVER TRUST

BALANCE SHEET

28 February 2021

	Notes	Unrestricted fund £	Restricted funds £	28.2.21 Total funds £	29.2.20 Total funds £
FIXED ASSETS					
Tangible assets	8	285,787	-	285,787	290,951
CURRENT ASSETS					
Debtors	9	624	-	624	2,218
Cash at bank		34,413	2,430	36,843	5,646
		<u>35,037</u>	<u>2,430</u>	<u>37,467</u>	<u>7,864</u>
CREDITORS					
Amounts falling due within one year	10	(2,275)	-	(2,275)	(2,153)
		<u>32,762</u>	<u>2,430</u>	<u>35,192</u>	<u>5,711</u>
NET CURRENT ASSETS					
		<u>318,549</u>	<u>2,430</u>	<u>320,979</u>	<u>296,662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>318,549</u>	<u>2,430</u>	<u>320,979</u>	<u>296,662</u>
NET ASSETS					
		<u>318,549</u>	<u>2,430</u>	<u>320,979</u>	<u>296,662</u>
FUNDS					
Unrestricted funds	11			318,549	295,754
Restricted funds				2,430	908
TOTAL FUNDS					
				<u>320,979</u>	<u>296,662</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2021 and were signed on its behalf by:

A Carter - Trustee

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 28 February 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost
Fixtures and fittings - 20% on reducing balance

Equipment with a purchase price of £500 or less is written off when the asset is acquired.

Taxation

The charity is exempt from 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.

Going concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

2. INVESTMENT INCOME

	28.2.21	29.2.20
	£	£
Deposit account interest	4	3
	<u>4</u>	<u>3</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

3. GRANTS PAYABLE

	28.2.21	29.2.20
	£	£
Administrative expenses	282	-
Charitable Activities	3,979	5,723
	<u>4,261</u>	<u>5,723</u>

Charitable organisations/activities

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Tear Fund	165	-	165	180
Provision for Homeless		881	881	1,846
Agape House	-	2,668	2,668	3,099
	<u>165</u>	<u>3,549</u>	<u>3,714</u>	<u>5,125</u>

Individuals

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Gifts to visiting speakers	92	-	92	200
Other donations under £1,000	455	-	455	398
	<u>547</u>	<u>-</u>	<u>547</u>	<u>598</u>

4. SUPPORT COSTS

	29.02.20	28.02.19
	£	£
Fees payable for the Independent Examination	700	700
	<u>700</u>	<u>700</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	28.2.21	29.2.20
Coffee Shop	4	4
Administration	1	1
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,336	3,093	29,429
Charitable activities			
Charitable Activities	38,043	130	38,173
Investment income	3	-	3
Total	<u>64,382</u>	<u>3,223</u>	<u>67,605</u>
EXPENDITURE ON			
Raising funds	30,794	-	30,794
Charitable activities			
Administrative expenses	30,643	-	30,643
Independent Examination fees	1,200	-	1,200
Charitable Activities	7,194	4,815	12,009
Total	<u>69,831</u>	<u>4,815</u>	<u>74,646</u>
NET INCOME/(EXPENDITURE)	<u>(5,449)</u>	<u>(1,592)</u>	<u>(7,041)</u>
Transfers between funds	<u>895</u>	<u>(895)</u>	<u>-</u>
Net movement in funds	<u>(4,554)</u>	<u>(2,487)</u>	<u>(7,041)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>300,308</u>	<u>3,395</u>	<u>303,703</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>295,754</u></u>	<u><u>908</u></u>	<u><u>296,662</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2020	405,000	59,339	464,339
Additions	-	1,200	1,200
At 28 February 2021	<u>405,000</u>	<u>60,539</u>	<u>465,539</u>
DEPRECIATION			
At 1 March 2020	116,000	57,388	173,388
Charge for year	5,800	564	6,364
At 28 February 2021	<u>121,800</u>	<u>57,952</u>	<u>179,752</u>
NET BOOK VALUE			
At 28 February 2021	<u>283,200</u>	<u>2,587</u>	<u>285,787</u>
At 29 February 2020	<u><u>289,000</u></u>	<u><u>1,951</u></u>	<u><u>290,951</u></u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Trade debtors	200	1,135
Other debtors	-	816
Tax refunds	13	13
Prepayments	411	254
	<u>624</u>	<u>2,218</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Trade creditors	775	945
Other creditors	1,500	1,208
	<u>2,275</u>	<u>2,153</u>

11. MOVEMENT IN FUNDS

	At 1.3.20	Net movement	Transfers between	At
	£	in funds	funds	28.2.21
		£	£	£
Unrestricted funds				
General fund	295,754	22,065	730	318,549
Restricted funds				
Agape Fund	-	797	-	797
Homeless	908	1,455	(730)	1,633
	<u>908</u>	<u>2,252</u>	<u>(730)</u>	<u>2,430</u>
TOTAL FUNDS	<u>296,662</u>	<u>24,317</u>	<u>-</u>	<u>320,979</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	87,728	(65,663)	22,065
Restricted funds			
Agape Fund	3,465	(2,668)	797
Homeless	2,336	(881)	1,455
	<u>5,801</u>	<u>(3,549)</u>	<u>2,252</u>
TOTAL FUNDS	<u>93,529</u>	<u>(69,212)</u>	<u>24,317</u>

THE VALLEY CHURCH ANDOVER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	Transfers between funds £	At 29.2.20 £
Unrestricted funds				
General fund	300,308	(5,449)	895	295,754
Restricted funds				
Agape Fund	2,275	(2,310)	35	-
Homeless	1,120	718	(930)	908
	<u>3,395</u>	<u>(1,592)</u>	<u>(895)</u>	<u>908</u>
TOTAL FUNDS	<u>303,703</u>	<u>(7,041)</u>	<u>-</u>	<u>296,662</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,382	(69,831)	(5,449)
Restricted funds			
Agape Fund	659	(2,969)	(2,310)
Homeless	2,564	(1,846)	718
	<u>3,223</u>	<u>(4,815)</u>	<u>(1,592)</u>
TOTAL FUNDS	<u>67,605</u>	<u>(74,646)</u>	<u>(7,041)</u>

Transfers between funds

During the year an amount of £730 was transferred from the restricted Homeless Fund to the General Fund, This relates to 8.33% of utility and phones costs incurred in the year which is estimated to relate to the provision of facilities for the Homeless.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.