

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	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, consisting of a series of loops and a long, sweeping stroke at the end.

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

The notes form part of these financial statements



**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 £
<b>FIXED ASSETS</b>					
Tangible assets	8	279,787	-	279,787	285,787
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,196)	-	(2,196)	(2,275)
<b>NET CURRENT ASSETS</b>		<u>14,244</u>	<u>1,022</u>	<u>15,266</u>	<u>35,192</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>
<b>NET ASSETS</b>		<u>294,031</u>	<u>1,022</u>	<u>295,053</u>	<u>320,979</u>
<b>FUNDS</b>	11				
Unrestricted funds				294,031	318,549
Restricted funds				<u>1,022</u>	<u>2,430</u>
<b>TOTAL FUNDS</b>				<u>295,053</u>	<u>320,979</u>

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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	20,734	5,801	26,535
<b>Charitable activities</b>			
Charitable Activities	66,990	-	66,990
Investment income	4	-	4
<b>Total</b>	<u>87,728</u>	<u>5,801</u>	<u>93,529</u>
<b>EXPENDITURE ON</b>			
Raising funds	25,251	-	25,251
<b>Charitable activities</b>			
Administrative expenses	38,662	-	38,662
Independent Examination fees	1,320	-	1,320
Charitable Activities	430	3,549	3,979
<b>Total</b>	<u>65,663</u>	<u>3,549</u>	<u>69,212</u>
<b>NET INCOME</b>	22,065	2,252	24,317
<b>Transfers between funds</b>	730	(730)	-
<b>Net movement in funds</b>	<u>22,795</u>	<u>1,522</u>	<u>24,317</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	295,754	908	296,662
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
At 28 February 2022	<u><u>277,400</u></u>	<u><u>2,387</u></u>	<u><u>279,787</u></u>
At 28 February 2021	<u><u>283,200</u></u>	<u><u>2,587</u></u>	<u><u>285,787</u></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
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	318,549	(25,022)	504	294,031
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	52,525	(77,547)	(25,022)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	295,754	22,065	730	318,549
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	87,728	(65,663)	22,065
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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
<b>Investment income</b>		
Deposit account interest	2	4
<b>Charitable activities</b>		
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
	<hr/>	<hr/>
<b>Total incoming resources</b>	57,087	93,529
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases - coffee shop	4,822	2,164
Coffee shop salaries	23,899	23,087
	<hr/>	<hr/>
	28,721	25,251
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
Fixtures and fittings	412	174
<b>Governance costs</b>		
Accountancy & Ind't Exam'n	1,716	1,612
	<hr/>	<hr/>
<b>Total resources expended</b>	83,013	69,212
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	(25,926)	24,317
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

# 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