

VISION CHURCH BROMLEY

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2021

VISION CHURCH BROMLEY  
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For the year ended 31 December 2021

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**VISION CHURCH BROMLEY**  
**Report of the Trustees**  
**For the year ended 31 December 2021**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The overall objective of the Church is the advancement of the christian religion by the proclamation and furtherance of the gospel of God to the community and the general public.

### **Statement on public benefit**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Volunteers**

Vision Church Bromley has many volunteers that assist the church in achieving its objectives.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

In November 2021, Holmcroft Church became Vision Church Bromley. This change of name is envisaged to amplify our visibility in the community and voted in by members of the Church.

### **Achievements against objectives**

During the year, the Church conducted a number of activities and services which are open to everyone including:

- Bible teaching and church services for adults and children
- Visits to members of our community and providing support and assistance with their needs.
- Facilitating community cohesion by working with our community and reaching out to others
- Supporting other charities

## **FINANCIAL REVIEW**

The charity reported a total income of £41,369 and a net surplus of £1,763 in the year to 31 Dec 2021, accumulated funds were £81,672.

The Trustees continue to place emphasis on financial management to ensure that the funds within the organisation are properly managed. There are budgetary controls in place and they continue to monitor costs to deliver a balanced budget for the future.

### **Reserves**

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, they will be able to continue the Charity's activities and are working towards achieving it.

The aim is to build reserves levels to approximately 3 months of unrestricted expenditure.

### **Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Vision Church Bromley is a charitable trust and is controlled by its governing document, a model constitution dated 25th July 1996.

### **Recruitment and appointment of trustees**

Trustees are elected by existing trustees in a way that serves the Charity's best interests.

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	VISION CHURCH BROMLEY
<b>Charity registration number</b>	1057641
<b>Principal address</b>	21 PALACE VIEW BROMLEY

VISION CHURCH BROMLEY  
Report of the Trustees Continued  
For the year ended 31 December 2021

BR1 3EJ

**Trustees**

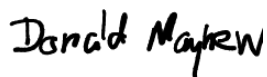
The trustees and officers serving during the year and since the year end were as follows:

Donald Mayhew  
Tudor Vladut Ciolan  
Christopher Dias-Abeyesinghe

**Independent examiner**

Tolu Obisesan  
4a - 6a Hythe Street  
Dartford  
DA1 1BX

Approved by the Board of Trustees and signed on its behalf by



.....

22 October 2022

Donald Mayhew

VISION CHURCH BROMLEY  
Independent Examiners Report to the Trustees  
For the year ended 31 December 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

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

**Independent examiners statement**

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
Tolu Obisesan  
4a - 6a Hythe Street  
Dartford  
DA1 1BX

22 October 2022

VISION CHURCH BROMLEY  
Statement of Financial Activities  
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	40,045	1,324	41,369	37,124
<b>Total</b>		<b>40,045</b>	<b>1,324</b>	<b>41,369</b>	<b>37,124</b>
<b>Expenditure on:</b>					
Charitable activities	3/4	(39,466)	(140)	(39,606)	(46,021)
<b>Total</b>		<b>(39,466)</b>	<b>(140)</b>	<b>(39,606)</b>	<b>(46,021)</b>
<b>Net income/expenditure</b>		<b>579</b>	<b>1,184</b>	<b>1,763</b>	<b>(8,897)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		79,909	-	79,909	88,806
<b>Total funds carried forward</b>		<b>80,488</b>	<b>1,184</b>	<b>81,672</b>	<b>79,909</b>

VISION CHURCH BROMLEY  
Statement of Financial Position  
As at 31 December 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	78,403	80,386
		<b>78,403</b>	<b>80,386</b>
<b>Current assets</b>			
Cash at bank and in hand		5,584	2,917
		<b>5,584</b>	<b>2,917</b>
<b>Creditors: amounts falling due within one year</b>	11	(2,315)	(3,394)
<b>Net current assets</b>		<b>3,269</b>	<b>(477)</b>
<b>Total assets less current liabilities</b>		<b>81,672</b>	<b>79,909</b>
<b>Net assets</b>		<b>81,672</b>	<b>79,909</b>
<b>The funds of the charity</b>			
Restricted income funds	12	1,184	-
Unrestricted income funds	12	80,488	79,909
<b>Total funds</b>		<b>81,672</b>	<b>79,909</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

*Donald Mayhew*

.....  
Donald Mayhew  
Trustee

22 October 2022

**VISION CHURCH BROMLEY**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

VISION CHURCH BROMLEY meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

**Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

**Funds**

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

**Charitable activities**

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Church. These include both directly attributable costs and apportioned support costs.

**Taxation**

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

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	2% Per annum on cost
Fixtures and fittings	10% per annum on cost



VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	40,045	1,324	41,369	37,124
	<b>40,045</b>	<b>1,324</b>	<b>41,369</b>	<b>37,124</b>

**3. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Charitable Activities	27,520	-	27,520	23,894
Support costs	11,946	140	12,086	22,127
	<b>39,466</b>	<b>140</b>	<b>39,606</b>	<b>46,021</b>

**4. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
<b>Support costs</b>				
Charitable Activities	27,520	12,086	39,606	46,021

**5. Analysis of support costs**

	2021	2020
	£	£
<b>Charitable Activities</b>		
Management	11,554	20,483
Governance costs	532	1,644
	<b>12,086</b>	<b>22,127</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**6. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	-	1,276
Depreciation of assets held under hire purchase agreements	1,983	1,983
Accountancy fees	532	1,644
Staff pension contributions	269	-
	<u>2,784</u>	<u>3,903</u>

**7. Staff costs and emoluments**

Total staff costs for the year ended 31 December 2021 were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	20,416	17,468
Social security costs	3,869	-
Pension costs	269	-
	<u>24,554</u>	<u>17,468</u>

	<b>2021</b>	<b>2020</b>
Employees	1	1
	<u>1</u>	<u>1</u>

**8. Trustee remuneration and related party transactions**

During the year, one Trustee received £20,685 in respect of services provided to the church. These services were provided separately from their role as a Trustee.

There were no Trustees remuneration in the year.

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**9. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2020 £
<b>Income and endowments from:</b>			
Donations and legacies	36,874	250	37,124
<b>Total</b>	<b>36,874</b>	<b>250</b>	<b>37,124</b>
<b>Expenditure on:</b>			
Charitable activities	(45,771)	(250)	(46,021)
<b>Total</b>	<b>(45,771)</b>	<b>(250)</b>	<b>(46,021)</b>
<b>Net income/expenditure</b>	<b>(8,897)</b>	<b>-</b>	<b>(8,897)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	88,806	-	88,806
<b>Total funds carried forward</b>	<b>79,909</b>	<b>-</b>	<b>79,909</b>

**10. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Land and buildings £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
At 01 January 2021	99,141	19,749	118,890
At 31 December 2021	<b>99,141</b>	<b>19,749</b>	<b>118,890</b>
<b>Depreciation</b>			
At 01 January 2021	18,755	19,749	38,504
Charge for year	1,983	-	1,983
At 31 December 2021	<b>20,738</b>	<b>19,749</b>	<b>40,487</b>
<b>Net book values</b>			
At 31 December 2021	<b>78,403</b>	<b>-</b>	<b>78,403</b>
At 31 December 2020	<b>80,386</b>	<b>-</b>	<b>80,386</b>

The depreciation charge for the year is £(1,983) in respect of assets leased under finance leases or hire purchase contracts.

**11. Creditors: amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	2,315	3,394
	<b>2,315</b>	<b>3,394</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**12. Movement in funds**

**Unrestricted Funds**

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
<i>General</i>				
General	79,909	40,045	(39,466)	80,488
	<b>79,909</b>	<b>40,045</b>	<b>(39,466)</b>	<b>80,488</b>

**Unrestricted Funds - Previous year**

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
<i>General</i>				
General	88,806	36,874	(45,771)	79,909
	<b>88,806</b>	<b>36,874</b>	<b>(45,771)</b>	<b>79,909</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds are available for use at the discretion of the Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

**Restricted Funds**

	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
General R	1,324	(140)	1,184
	<b>1,324</b>	<b>(140)</b>	<b>1,184</b>

**Restricted Funds - Previous year**

	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
General R	250	(250)	-
	<b>250</b>	<b>(250)</b>	<b>-</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2021

**Purpose of restricted funds**

General R

Restricted funds are subject to specific conditions set out by donors as to how those funds may be used.

**13. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	78,403	2,085	80,488
<b>Restricted funds</b>			
General R	-	1,184	1,184
	<b>78,403</b>	<b>3,269</b>	<b>81,672</b>

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	80,386	(477)	79,909
<b>Restricted funds</b>			
	<b>80,386</b>	<b>(477)</b>	<b>79,909</b>