

VISION CHURCH BROMLEY

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2022

VISION CHURCH BROMLEY  
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For the year ended 31 December 2022

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**VISION CHURCH BROMLEY**  
**Report of the Trustees**  
**For the year ended 31 December 2022**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 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 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 Commision'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 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**

In the twelve months under review, net results for the year were £7,827; (2021: £1,763) and carries forward funds £89,499; (2021: £81,672).

The Trustees continue to place emphasis on financial management to ensure that the funds within the organisation are property 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 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

VISION CHURCH BROMLEY  
Report of the Trustees Continued  
For the year ended 31 December 2022

**Independent examiner**

Tolu Obisesan  
ANS Accounts Ltd  
82A James Carter Road  
Mildenhall  
Suffolk  
IP28 7DE

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

*Donald Mayhew*

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30 October 2023

Donald Mayhew

VISION CHURCH BROMLEY  
Independent Examiners Report to the Trustees  
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

**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*

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Tolu Obisesan  
ANS Accounts Ltd  
82A James Carter Road  
Mildenhall  
Suffolk  
IP28 7DE

30 October 2023

VISION CHURCH BROMLEY  
Statement of Financial Activities  
For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	54,425	8,439	62,864	41,369
Investments	3	6	-	6	-
<b>Total</b>		<b>54,431</b>	<b>8,439</b>	<b>62,870</b>	<b>41,369</b>
<b>Expenditure on:</b>					
Charitable activities	4/5	(48,079)	(6,964)	(55,043)	(39,606)
<b>Total</b>		<b>(48,079)</b>	<b>(6,964)</b>	<b>(55,043)</b>	<b>(39,606)</b>
<b>Net income</b>		<b>6,352</b>	<b>1,475</b>	<b>7,827</b>	<b>1,763</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		80,488	1,184	81,672	79,909
<b>Total funds carried forward</b>		<b>86,840</b>	<b>2,659</b>	<b>89,499</b>	<b>81,672</b>

VISION CHURCH BROMLEY  
Statement of Financial Position  
As at 31 December 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	77,282	78,403
		<b>77,282</b>	<b>78,403</b>
<b>Current assets</b>			
Cash at bank and in hand		13,265	5,584
		<b>13,265</b>	<b>5,584</b>
<b>Creditors: amounts falling due within one year</b>	12	(1,048)	(2,315)
<b>Net current assets</b>		<b>12,217</b>	<b>3,269</b>
<b>Total assets less current liabilities</b>		<b>89,499</b>	<b>81,672</b>
<b>Net assets</b>		<b>89,499</b>	<b>81,672</b>
<b>The funds of the charity</b>			
Restricted income funds	13	2,659	1,184
Unrestricted income funds	13	86,840	80,488
<b>Total funds</b>		<b>89,499</b>	<b>81,672</b>

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

*Donald Mayhew*

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Donald Mayhew  
Trustee

30 October 2023

VISION CHURCH BROMLEY  
Notes to the Financial Statements  
For the year ended 31 December 2022

## 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

Expenditure is recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 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 and other income to the extent that such income or gains are applied exclusively to charitable purposes.

### 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
Music Equipment	20% per annum on cost
Computer equipment	33% per annum on cost
Fixtures and fittings	10% per annum on cost

### Finance leases

The finance element of the rental payment is charged to the Statement of Financial Activities on a straight line basis.



VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2022

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Donations received	54,425	8,439	62,864	41,369
	<b>54,425</b>	<b>8,439</b>	<b>62,864</b>	<b>41,369</b>

**3. Investment income**

	2022	2021
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	6	-
	<b>6</b>	<b>-</b>

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

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Charitable Activities	27,129	6,964	34,093	27,520
Support costs	20,950	-	20,950	12,086
	<b>48,079</b>	<b>6,964</b>	<b>55,043</b>	<b>39,606</b>

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

	Activities undertaken directly	Support costs	2022	2021
	£	£	£	£
<b>Support costs</b>				
Charitable Activities	34,093	20,950	55,043	39,606

**6. Analysis of support costs**

	2022	2021
	£	£
<b>Charitable Activities</b>		
Management	19,883	11,554
Governance costs	1,067	532
	<b>20,950</b>	<b>12,086</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2022

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

This is stated after charging/(crediting):

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	215	-
Depreciation of assets held under hire purchase agreements	1,983	1,983
Accountancy fees	1,067	532
Staff pension contributions	1,227	269
	<u>21,433</u>	<u>24,554</u>

**8. Staff costs and emoluments**

Total staff costs for the year ended 31 December 2022 were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries and wages	18,014	20,416
Social security costs	2,192	3,869
Pension costs	1,227	269
	<u>21,433</u>	<u>24,554</u>

	<b>2022</b>	<b>2021</b>
Employees	1	1
	<u>1</u>	<u>1</u>

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

During the year, one trustee received £18,014 and expenses totalling £284 re-imbursed in respect of the pastoral services rendered (2021 - £20,416). These services were provided separately from their role as a Trustee.

There were no other related party transactions in the year.

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2022

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

	Unrestricted funds £	Restricted funds £	2021 £
<b>Income and endowments from:</b>			
Donations and legacies	40,045	1,324	41,369
<b>Total</b>	<b>40,045</b>	<b>1,324</b>	<b>41,369</b>
<b>Expenditure on:</b>			
Charitable activities	(39,466)	(140)	(39,606)
<b>Total</b>	<b>(39,466)</b>	<b>(140)</b>	<b>(39,606)</b>
<b>Net income</b>	<b>579</b>	<b>1,184</b>	<b>1,763</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	79,909	-	79,909
<b>Total funds carried forward</b>	<b>80,488</b>	<b>1,184</b>	<b>81,672</b>

**11. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Land and buildings £</b>	<b>Music Equipment £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
At 01 January 2022	99,141	-	19,749	118,890
Additions	-	1,077	-	1,077
At 31 December 2022	<b>99,141</b>	<b>1,077</b>	<b>19,749</b>	<b>119,967</b>
<b>Depreciation</b>				
At 01 January 2022	20,738	-	19,749	40,487
Charge for year	1,983	215	-	2,198
At 31 December 2022	<b>22,721</b>	<b>215</b>	<b>19,749</b>	<b>42,685</b>
<b>Net book values</b>				
At 31 December 2022	<b>76,420</b>	<b>862</b>	<b>-</b>	<b>77,282</b>
At 31 December 2021	<b>78,403</b>	<b>-</b>	<b>-</b>	<b>78,403</b>

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

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

	2022 £	2021 £
Accruals and deferred income	1,048	2,315
	<b>1,048</b>	<b>2,315</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2022

**13. Movement in funds**

**Unrestricted Funds**

	Balance at 01/01/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2022 £
<i>General</i>				
General	80,488	54,431	(48,079)	86,840
	<b>80,488</b>	<b>54,431</b>	<b>(48,079)</b>	<b>86,840</b>

**Unrestricted Funds - Previous year**

	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>

**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**

	Balance at 01/01/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2022 £
General R	1,184	8,439	(6,964)	2,659
	<b>1,184</b>	<b>8,439</b>	<b>(6,964)</b>	<b>2,659</b>

**Restricted Funds - Previous year**

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
General R	-	1,324	(140)	1,184
	<b>-</b>	<b>1,324</b>	<b>(140)</b>	<b>1,184</b>

VISION CHURCH BROMLEY  
Notes to the Financial Statements Continued  
For the year ended 31 December 2022

**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.

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

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	77,282	9,558	86,840
<b>Restricted funds</b>			
General R	-	2,659	2,659
	<b>77,282</b>	<b>12,217</b>	<b>89,499</b>
<b>Previous year</b>			
	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>