
THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

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THE FRONTIERS CHARITABLE TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

Mr A M Berry
Mr R J Butler
Mr J Phillips
Ms J Williams, Chair
Ms D Daniel
Mr R Savage

Company registered number

03404789

Charity registered number

1065086

Registered office

Kings Centre
27 Edison Road
Eastbourne
East Sussex
BN23 6PT

Company secretary

Mr S D Cox (Appointed 18 July 2024)

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE FRONTIERS CHARITABLE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Bankers

Barclays Bank PLC
63 Terminus Road
Eastbourne
East Sussex
BN21 3PQ

CAF Bank Limited
PO Box 289
Kings Hill
West Malling
Kent
ME19 4TA

Santander UK PLC
Bridle Road
Bootle
Merseyside
L30 4GB

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of the The Frontiers Charitable Trust for the year 1 September 2023 to 31 August 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The objectives of The Frontiers Charitable Trust (TFTC) are as follows:

- To advance the Christian faith by such means as the charity shall determine from time to time;
- To relieve people who are in conditions of need, hardship or distress;
- To educate and assist young people through their leisure time activities so as to develop their physical, mental and spiritual capacity;
- To advance education in family life, in marriage and family relationships; and
- To advance Christian religious education and training.

Key objectives for the financial year ending August 2024 included:

- Advancement of the Christian faith
- Development of activities with all members of the Church
- Development of further links with Churches overseas

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

● **Strategies for achieving objectives**

The over-arching aim of the charity is to reach out into society at every level to give hope and compassion where there is none; and to build a local Christian church. This church will consist of members who have a desire for the worship of God, love of one another, communication of Jesus to the world and training of the whole Church. Its members will:

- Gather to family and friendship; through regular meetings and midweek groups, with meetings being made as accessible as possible
- Grow in character and gifting; through education in the Bible, use of spiritual gifts and regular prayer meetings
- Go in mission and service; actively serving others and sharing the Gospel of Jesus

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

● **Review of activities**

Sunday Morning, Sunday Evening and Thursday Daytime meetings - the church gathers at the Kings Centre to take part in collective worship, teaching and prayer. The primary Sunday Morning meeting attracts around 400-500 people each week, the main meeting runs alongside groups catering for babies, young children, youth and those with specific needs. The Thursday meeting, held weekly during regular work hours, has grown to a regular attendance of 60-70 members and can provide a much more intimate church experience, with a focus on pastoral care. A third meeting held on Sunday Evenings launched during the year. Running once a fortnight, this allows a further opportunity for church members and visitors to gather together in smaller numbers with the meeting run in a different style by developing leaders across various ministry teams.

A church plant into Sovereign Harbour in Eastbourne, led by existing church members, has now been running for around 5 months. This mission-focused site known as Grace Community Church (GCC) allows further outreach into the local community with a specific focus on the community of people in the harbour where there was no active church running. The site is administered by TFTC with specific giving set aside and used by GCC to fund the rental of a building as well as the salary of the site pastor.

Prayer meetings - held weekly, the regular prayer meetings allow people to meet with the express purpose of praying for the church, the local community and also about national & global current affairs.

Focus - a baby and toddler group that runs three morning sessions a week during term time at the Kings Centre building. The group, coordinated by a TFTC member of staff and a team of regular DBS-checked volunteers, often has a full register and waiting list because of its popularity. Focus provides essential support to local families, offering their young children a safe space to play together and gentle exposure to Bible stories & singing. The group gives parents an invaluable opportunity to meet together in community, find understanding, support and friendship from the Focus team and from each other.

Kids and Youth - meeting at least once per week, primarily at the Kings Centre, groups such as True (11-18s) and ID (11-14s) gather local young people together to socialize as well as experience collective worship, prayer and take part in age-appropriate discussions. The groups provide ideal opportunities for young people to experience the gospel and the church community, some for the first time. The Kids and Youth team take a large number of young people to Newday, a major Christian youth event held each summer. Individual church members often provide financial sponsorships to allow as many youths as possible to attend the event, take part in a conference atmosphere and explore some of life's big questions.

Students and 20s - the group supports students attending the university campus in the town in addition to those who live locally. Each meeting provides a previous source of community for those who may be living away from home or starting out in employment to share the gospel and grow in faith together.

Inspire - meeting weekly at the Kings Centre, the group attracts older adults who experience a church gathering followed by refreshments and activities. Whilst predominantly catering to an essential part of the local population demographic, Inspire is open to all and emphasizes the importance of community and friendship in the Christian walk.

Fusion - a fortnightly life group open to adults who need a bit more time to learn, especially those with learning difficulties. Fusion is almost always fully subscribed, a close-knit community who enjoy a unique exposure to Christianity with the support of a passionate team of volunteers.

Alpha - running several times per year at the church, the well-known Alpha course offers a chance for anyone to explore the Christian faith. Following a program of nine sessions, the course has proved pivotal for many people facing the consequences of Covid, asking some of life's big questions and taking their first steps as new Christians.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

● **Review of activities (continued)**

Livestream - launched during the start of the Coronavirus pandemic, Livestream offers the chance to experience church online for those unable to, or choosing not to, attend services in person. Sunday services are available to watch live and also via catch-up 24 hours after the meeting. An invaluable resource during times of lockdown for people to remain connected to church life, Livestream has continued to grow and has been a route by which new members have found the organisation and subsequently become part of the church family.

Groups - smaller settings, known as Groups, form an essential part of church life: cultivating friendships, growing in faith, exploring God's word and sharing life together in community. Groups range from Bible reading, discipleship and prayer to badminton, bowling and boxing; allowing people to experience the Kings centre building and get a flavour of the Christian life in a more personal setting.

Courses - running periodically through the year at the Kings Centre, established courses include Joining the Church: digging deeper into church values, The Bereavement Journey: for those affected by loss and grief, and The Marriage Course: for couples to invest and enrich their union.

Love Eastbourne - set up in response to the Covid-19 crisis, the Love Eastbourne fund looks specifically at local need with 100% of all donations going to those in the local community who are struggling financially. Since its inception in March 2020, Love Eastbourne has given approximately £50,000 to support local people.

Local organizations - TFTC recognizes a number of local organizations to support their charitable and community work including Sanctuary Cafe: a meeting place for refugees, asylum seekers and immigrants; Bramber Bakehouse: an award winning bakery supporting women survivors of human trafficking; Beachy Head Chaplaincy: a search and rescue charity saving lives from suicide in the region; Eastbourne Street Pastors: caring for people involved in the local night life; Eastbourne FoodBank: providing emergency nutritional food to those in need.

Overseas - the charity has strong links with a number of overseas projects including Inkosi Kids, a project in Zimbabwe to help children in the rural areas of Bulawayo to enter education; and Africa Alive, providing gospel spreading opportunities for emerging leaders across Southern Africa. As part of New Ground, the church has connection and regular contact with organizations in France, Romania, Germany and the Netherlands.

● **Investment policy and performance**

TFTC holds minimal significant surplus funds that are not required to conduct the regular operations of the charity. A portion of cash balances are held in high-interest accounts with our bankers to maximise the efficiency of funds being held for various purposes. In these circumstances, there is no requirement for an advanced investment policy.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

● **Reserves policy**

The trustees review the reserves policy regularly in line with Charity Commission guidelines. TFTC trustees have considered and established a reserves policy based on an assessment of the needs of the charity's activities. These are held in four distinct areas: long-term reserves, future projects, restricted funds and free reserves.

Long-term reserves represent those funds held specifically to safeguard TFTC in case of unforeseen financial circumstances. In light of full ownership of the Kings Centre by the charity and a high level of predictability of ongoing income and expenditure, a decision by the trustees was taken not to hold excess funds in long-term reserves. However, where ongoing activities allow, it is TFTC's intention to steadily increase the amount of long-term reserves where possible.

Long term reserves at the end of the reporting period were £76,958 (£76,958 Aug-23).

Future projects reserves are held in anticipation of known projects to be undertaken by TFTC. These may include income from specific gift days for special events and provisions for strategic development for the benefit of the trust.

The year-end balance in this category of reserves was £174,951 (£162,968 Aug-23). The increase year on year is due to gifts pledged as part of a specific building gift day being realized.

Restricted funds represent donations received for specific activities. Where possible and financially diligent, charity policy is to expend these funds as quickly as possible to benefit the recipients.

At 31st August 2024 the balance held in restricted funds stood at £31,992 (£44,692 Aug-23). The primary reason for the reduction in these amounts is the release of tuition fee funds to support the Inkosi Kids project in Zimbabwe.

Free reserves are undesignated but should be sufficient to provide TFTC with the flexibility to manage change, cover increased costs and react to the increased needs of those beneficiaries who come within the bounds of the charity's objects.

The year-end free reserves figure was £50,000 (£43,026 Aug-23).

● **Material investments policy**

TFTC holds minimal significant surplus funds that are not required to conduct the regular operations of the charity. A portion of cash balances are held in high-interest accounts with our bankers to maximise the efficiency of funds being held for various purposes. In these circumstances, there is no requirement for an advanced investment policy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

● **Financial risk management objectives and policies**

The trustees have overall responsibility for determining risk management policy including how risks are identified, assessed, managed, reviewed and reported. The senior management team have responsibility for implementing and maintaining systems that assist with the delivery of successful risk management, consistent with the policy set out by the trustees. A risk register is compiled and reviewed by all departments across the charity, scoring each identified risk by the likelihood of occurrence and the overall impact.

Advice is taken from church members in risk areas as well as from the charity's accountants and other professional advisers. Policies for safeguarding children and vulnerable adults are published and are implemented. Financial management systems for cash handling and the authorization of transactions are in place. Each area is subject to periodic review by comparison with best practice. Appropriate insurance is in place, via brokers competent in this field, to protect the interests of the charity, its employees and trustees.

The trustees and the senior management team regularly review progress against budgeted financial and operational plans. Management accounts are prepared every month to allow the assessment of the financial position of the charity. These are reviewed in detail alongside a summary financial report to identify potential financial risks to the charity and agree actions for their mitigation. It is recognized that the review procedure cannot provide absolute assurance against loss or material misstatements, however the trustees are of the opinion that the appropriate systems of financial risk management and control are in place within TFTC.

● **Principal funding**

Principal funding sources include:

- Regular, voluntary giving from Kings Church members,
- Income from the Trading Company,
- One-Off Gift Days, and
- Gift Aid

● **Significant events during the year**

During the year, Mr. D.A. Gamester, Company Secretary and Executive Pastor retired from his position in the organisation after many years of dedicated service. A thorough recruitment process was undertaken after which Mr. S.D. Cox was appointed as Company Secretary and Director of Operations & Staff. He will undertake the responsibilities previously held by Mr. D.A. Gamester after a transition period to ensure continuity of operations.

Towards the year of the financial year the first phase of building works to modernize the Kings Centre were started. The initial works include replacing the roof of the building, adding insulation in order to improve energy performance. Once this has been completed, the next phase of works will include installation of solar panels which aims to minimise energy drawn from the local grid, reducing the carbon footprint and environmental impact of the building. Funds for this work will be drawn from a specific gift day, a mortgage and a one-off grant supporting green initiatives.

Structure, governance and management

● **Constitution**

The Frontiers Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

● **Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

● **Organisational structure and decision-making policies**

TFCT is constituted as a company, limited by guarantee, and operates in accordance with its Memorandum and Articles of Association. The charity is covered by the Board of Trustees. Trustees may not receive any remuneration for being a trustee other than professional services provided as permitted by the Articles. In practice, trustees provide their services free of charge.

The trustees have appointed a Senior Management team, the members of which are set out in the charity's legal and administrative information. The senior managers and their direct reports across a range of teams meet regularly to review, refine and set out the day-to-day running of the charity's activities. Senior managers are required to report to the trustees on the progress of activities, performance against objectives and future plans.

● **Policies adopted for the induction and training of Trustees**

Trustees must accept the truth of, and hold a belief in, the Statement of Christian Faith set out in the Appendix to the Memorandum of Association and are normally invited from existing members of Kings Church. Trustees are elected by the existing Board of Trustees, appointed by majority vote and are subject to periodic retirement and reappointment by rotation.

Newly appointed trustees are subject to checks with the Disclosure and Barring Service (DBS) and are provided with a copy of TFCT's Child Protection Policy and Practice Guidelines (revised March 2017), with which they are required to comply. Trustees are chosen for their ability to contribute to the efficient and effective management of the charity's activities, using their collective skills towards the governance of the charity. The trustees are alert to the need to expand their knowledge and skills as and when appropriate for the enhancement of their responsibilities.

None of the trustees had any beneficial interest in the company during the period.

● **Related party relationships**

KCEL, operated for the purpose of raising funds for the benefit of TFCT, through the hiring of the Kings Centre for conferences, meetings, weddings, sports and other events. The KCEL directors are Mr. D A Gamester (resigned Jul-24), Mr. S. Cox (appointed Jul-24), Mr. J R Phillips, Mr. A P Stevens and Mr. O W Stevens.

● **Trustees**

Meetings are held six times a year in which reports are received, as appropriate, from trustees and/or senior management team according to their areas of specialization. Specific sub-groups, for example a finance sub-committee, have been formed to review charity performance in greater detail, utilizing specific trustees with specialized knowledge and skills. Minutes from meetings of sub-groups are circulated to the full board of trustees who are encouraged to familiarize themselves and pose any questions concerning anything reported at the time of the next trustees' meeting.

● **Senior Management Team**

The senior management team comprises of Church Leaders, Church Elders and the Executive Pastor. As leaders and elders, the members of this team exercise day-to-day management of church affairs. Although primarily spiritual, their leadership role encompasses the full range of church activities and pastoral care. The trust manager oversees the efficient and effective management of the Kings Centre, its administration and financial operations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

• **Network Bodies**

TFCT is a member of the Evangelical Alliance, an association of mainstream UK Evangelical churches (www.ea.org).

TFCT is also a part of New Ground (www.newgroundchurches.org) which has developed out of Newfrontiers Group of Churches (www.newfrontierstogether.org) Nationally, TFCT is part of over 250 UK churches involved in mission, outreach and discipling. Internationally, there are over 1,500 Newfrontiers related churches in over 80 nations throughout the world.

Active membership of these bodies provides a wide forum for the exchange of information, training and support at a national and international level. No external party, including the Evangelical Alliance and Newfrontiers, took decisions or had voting rights in the governance of TFCT.

Plans for future periods

The trustees of TFCT have continued to make preparations for several phases of development of the Kings Centre building. The centre, first purchased by the organisation in 1998 is beginning to show signs of age and is not a highly energy-efficient premises. As one of the primary exhibition and conference centres in the town as well as the home of Kings Church, works being discussed put emphasis on maximizing the environmental performance of the site and safeguarding its future for the years to come. Work started on the roof during the financial year, and installation of solar panels and upgrades to cladding are currently planned during next year.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 29 May 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J. Williams', is written over a horizontal line.

Ms J Williams
(Chair of Trustees)

THE FRONTIERS CHARITABLE TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRONTIERS CHARITABLE TRUST

Opinion

We have audited the financial statements of The Frontiers Charitable Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE FRONTIERS CHARITABLE TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRONTIERS CHARITABLE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRONTIERS CHARITABLE TRUST
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how the charitable company is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRONTIERS CHARITABLE TRUST
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

29 May 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	106,062	774,222	880,284	829,314
Charitable activities	4	4,178	41,957	46,135	52,102
Other trading activities	5	-	195,491	195,491	144,332
Investments	6	106	5,671	5,777	2,136
Total income		110,346	1,017,341	1,127,687	1,027,884
Expenditure on:					
Raising funds		-	53,200	53,200	44,569
Charitable activities	8	106,641	950,730	1,057,371	982,119
Total expenditure		106,641	1,003,930	1,110,571	1,026,688
Net income		3,705	13,411	17,116	1,196
Transfers between funds	20	420	(420)	-	-
Net movement in funds before other recognised gains/(losses)		4,125	12,991	17,116	1,196
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		2,301,113	-	2,301,113	-
Net movement in funds		2,305,238	12,991	2,318,229	1,196
Reconciliation of funds:					
Total funds brought forward		1,203,579	348,445	1,552,024	1,550,828
Net movement in funds		2,305,238	12,991	2,318,229	1,196
Total funds carried forward		3,508,817	361,436	3,870,253	1,552,024

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03404789

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,747,240	1,231,345
Current assets			
Stocks	15	5,928	6,435
Debtors	16	104,345	159,358
Cash at bank and in hand		444,313	314,347
		<u>554,586</u>	<u>480,140</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(266,503)	(126,590)
Net current assets		<u>288,083</u>	<u>353,550</u>
Total assets less current liabilities		<u>4,035,323</u>	<u>1,584,895</u>
Creditors: amounts falling due after more than one year	18	(165,070)	(32,871)
Total net assets		<u><u>3,870,253</u></u>	<u><u>1,552,024</u></u>
Charity funds			
Restricted funds	20	3,508,817	1,203,579
Unrestricted funds	20	361,436	348,445
Total funds		<u><u>3,870,253</u></u>	<u><u>1,552,024</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03404789

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements were approved and authorised for issue by the Trustees on 29 May 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J. Williams', with a horizontal line above it.

Ms J Williams
(Chair of Trustees)

The notes on pages 21 to 41 form part of these financial statements.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03404789

COMPANY BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,747,240	1,231,345
Investments	14	100	100
		<u>3,747,340</u>	<u>1,231,445</u>
Current assets			
Stocks	15	3,478	3,433
Debtors	16	102,003	89,651
Cash at bank and in hand		391,946	293,225
		<u>497,427</u>	<u>386,309</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(283,752)	(74,751)
Net current assets		<u>213,675</u>	<u>311,558</u>
Total assets less current liabilities		<u>3,961,015</u>	<u>1,543,003</u>
Creditors: amounts falling due after more than one year	18	(165,070)	(32,871)
Total net assets		<u><u>3,795,945</u></u>	<u><u>1,510,132</u></u>
Charity funds			
Restricted funds	20	3,508,817	1,203,579
Unrestricted funds	20	287,128	306,553
Total funds		<u><u>3,795,945</u></u>	<u><u>1,510,132</u></u>

The Company's net movement in funds for the year was £2,285,813 (2023 - £(20,465)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03404789

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements were approved and authorised for issue by the Trustees on 29 May 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J. Williams', is written over a horizontal line.

Ms J Williams
(Chair of Trustees)

The notes on pages 21 to 41 form part of these financial statements.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	228,136	615
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	73,163
Purchase of tangible fixed assets	(290,975)	(38,351)
Net cash (used in)/provided by investing activities	(290,975)	34,812
Cash flows from financing activities		
Cash inflows from new borrowing	192,805	-
Repayments of borrowing	-	(4,333)
Net cash provided by/(used in) financing activities	192,805	(4,333)
Change in cash and cash equivalents in the year	129,966	31,094
Cash and cash equivalents at the beginning of the year	314,347	283,253
Cash and cash equivalents at the end of the year	444,313	314,347

The notes on pages 21 to 41 form part of these financial statements

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The Frontiers Charitable Trust is a charitable company (registration number 03404789) registered in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Frontiers Charitable Trust 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE FRONTIERS CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

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

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations			
Church offerings and gifts	3,299	671,557	674,856
Sundry gifts	42,763	6,115	48,878
Gift Aid - tax refunds	-	96,550	96,550
Subtotal detailed disclosure	46,062	774,222	820,284
Grants	60,000	-	60,000
	106,062	774,222	880,284
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations			
Church offerings and gifts	12,852	686,123	698,975
Sundry gifts	34,174	9,895	44,069
Gift Aid - tax refunds	-	86,270	86,270
Subtotal detailed disclosure	47,026	782,288	829,314
Grants	-	-	-
	47,026	782,288	829,314

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Kings Church - Event income	4,178	37,313	41,491
Kings Church - Church bookstall	-	76	76
Frontier Community Clubs - Focus	-	3,615	3,615
Frontier Community Clubs - Kidz and Youth Activites	-	953	953
	<u>4,178</u>	<u>41,957</u>	<u>46,135</u>

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Kings Church - Event income	9,575	36,839	46,414
Kings Church - Church bookstall	-	418	418
Frontier Community Clubs - Focus	120	4,186	4,306
Frontier Community Clubs - Kidz and Youth Activites	-	964	964
	<u>9,695</u>	<u>42,407</u>	<u>52,102</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Charges to subsidiary undertaking	22,477	22,477
Sales	173,014	173,014
	<u>195,491</u>	<u>195,491</u>

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Income from other trading activities (continued)

Income from non charitable trading activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Charges to subsidiary undertaking	22,081	22,081
Sales	122,251	122,251
	<u>144,332</u>	<u>144,332</u>

6. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Deposit account interest	106	5,671	5,777

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Deposit account interest	30	2,106	2,136

7. Grant funding of activities

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Kings Church	77,259	7,914	85,173

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Grant funding of activities (continued)

	<i>Grants to Institutions 2023 £</i>	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Kings Church	47,767	5,108	52,875

The Group has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Support for other charities	6,800	361
Evangelical Alliance	-	700
Supporting Churches in Zimbabwe	46,126	22,644
Newfrontiers	7,100	6,402
Local charities	1,075	181
Love Eastbourne	5,989	9,284
Grants for Church in Berlin	-	8,195
Apostolic Mission	10,169	-
	77,259	47,767
	77,259	47,767

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Kings Church	106,641	942,235	1,048,876
Frontier Community Clubs	-	8,495	8,495
	106,641	950,730	1,057,371

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Kings Church	84,890	888,361	973,251
Frontier Community Clubs	944	7,924	8,868
	<u>85,834</u>	<u>896,285</u>	<u>982,119</u>

9. Analysis of expenditure by activities

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Kings Church	73,712	85,173	889,991	1,048,876
Frontier Community Clubs	8,495	-	-	8,495
	<u>82,207</u>	<u>85,173</u>	<u>889,991</u>	<u>1,057,371</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Kings Church	79,394	52,875	840,982	973,251
Frontier Community Clubs	8,868	-	-	8,868
	<u>88,262</u>	<u>52,875</u>	<u>840,982</u>	<u>982,119</u>

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Kings Church 2024 £	Frontier Community Clubs 2024 £	Total funds 2024 £
Activity Groups	73,533	-	73,533
Bookstall	179	-	179
Focus Costs	-	1,720	1,720
Kidz and Youth Activities	-	6,775	6,775
	<u>73,712</u>	<u>8,495</u>	<u>82,207</u>

	Kings Church 2023 £	Frontier Community Clubs 2023 £	Total funds 2023 £
Activity Groups	78,458	-	78,458
Bookstall	936	-	936
Focus Costs	-	2,125	2,125
Kidz and Youth Activities	-	6,743	6,743
	<u>79,394</u>	<u>8,868</u>	<u>88,262</u>

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	570,339	557,877
Bank charges	3,990	4,307
Books and Equipment	896	786
Cleaning and household	34,105	31,241
Depreciation of tangible fixed assets	76,195	80,110
External audit fee	10,703	7,241
Insurance	15,541	13,560
Trustee compliance costs	10,344	10,918
Travel costs	254	462
Legal and professional fees	7,702	6,433
Telephone	5,142	4,254
Light and heat	78,122	62,222
Maintenance and repairs	30,482	26,777
Rates and water	21,365	14,433
Building rent	9,340	6,654
Office costs	15,471	13,707
	<u>889,991</u>	<u>840,982</u>

10. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>6,000</u>	<u>-</u>

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Wages and salaries	589,340	574,869	570,339	557,877
	589,340	574,869	570,339	557,877

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

	Group 2024 No.	<i>Group 2023 No.</i>	Company 2024 No.	<i>Company 2023 No.</i>
Direct charitable	24	23	24	23
Administrative	9	12	9	12
	33	35	33	35

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

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE FRONTIERS CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Tangible fixed assets

Group

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2023	2,100,937	591,471	2,692,408
Additions	276,756	14,219	290,975
Revaluations	2,301,115	-	2,301,115
At 31 August 2024	<u>4,678,808</u>	<u>605,690</u>	<u>5,284,498</u>
Depreciation			
At 1 September 2023	942,052	519,011	1,461,063
Charge for the year	43,595	32,600	76,195
At 31 August 2024	<u>985,647</u>	<u>551,611</u>	<u>1,537,258</u>
Net book value			
At 31 August 2024	<u>3,693,161</u>	<u>54,079</u>	<u>3,747,240</u>
At 31 August 2023	<u>1,158,885</u>	<u>72,460</u>	<u>1,231,345</u>

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Tangible fixed assets (continued)

Company

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2023	2,100,937	579,147	2,680,084
Additions	276,756	14,219	290,975
Revaluations	2,301,115	-	2,301,115
At 31 August 2024	4,678,808	593,366	5,272,174
Depreciation			
At 1 September 2023	942,052	506,687	1,448,739
Charge for the year	43,595	32,600	76,195
At 31 August 2024	985,647	539,287	1,524,934
Net book value			
At 31 August 2024	3,693,161	54,079	3,747,240
At 31 August 2023	1,158,885	72,460	1,231,345

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2023	100
At 31 August 2024	100
Net book value	
At 31 August 2024	100

THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Fixed asset investments (continued)

At 31 August 2023

100

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Class of shares	Holding	Included in consolidation
Kings Centre (Eastbourne) Ltd (KCEL)	05049241	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Kings Centre (Eastbourne) Ltd (KCEL)	173,014	173,014	41,992

15. Stocks

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Finished goods	5,928	6,435	3,478	3,433

16. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	22,413	38,115	20,125	11,959
Other debtors	75,194	112,905	75,140	69,354
Prepayments and accrued income	6,738	8,338	6,738	8,338
	104,345	159,358	102,003	89,651

17. Creditors: Amounts falling due within one year

Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
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THE FRONTIERS CHARITABLE TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17. Creditors: Amounts falling due within one year (continued)

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank overdrafts	-	1,223	-	-
Bank loans and overdrafts	67,385	5,556	67,385	5,556
Trade creditors	107,843	14,417	107,843	14,417
VAT	-	51,902	-	9,366
Other creditors	84,733	52,887	69,566	44,807
Accruals and deferred income	6,542	605	38,958	605
	266,503	126,590	283,752	74,751

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

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans	165,070	32,871	165,070	32,871

Included within the above are amounts falling due as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Between one and two years				
Bank loans	14,484	5,556	14,484	5,556
Between two and five years				
Bank loans	16,668	16,667	16,668	16,667
Over five years				
Bank loans	133,918	10,648	133,918	10,648

The mortgage loans as set out above are secured on the freehold property of the charity at 37 Edison Road, Eastbourne, BN23 6PT.

THE FRONTIERS CHARITABLE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Financial instruments

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	444,313	<i>314,347</i>	391,946	<i>293,225</i>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE FRONTIERS CHARITABLE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Strategic Development	-	1,300	(1,100)	-	-	200
General funds						
Kings Church Fund	305,713	818,768	(802,308)	(4,809)	-	317,364
Special Events Fund	840	24,259	(27,508)	4,389	-	1,980
Reserves	41,892	173,014	(173,014)	-	-	41,892
	<u>348,445</u>	<u>1,016,041</u>	<u>(1,002,830)</u>	<u>(420)</u>	<u>-</u>	<u>361,236</u>
Total Unrestricted funds	<u>348,445</u>	<u>1,017,341</u>	<u>(1,003,930)</u>	<u>(420)</u>	<u>-</u>	<u>361,436</u>
Restricted funds						
Building Fund	1,158,887	60,000	(43,595)	420	2,301,113	3,476,825
Restricted Reserve Fund	44,692	50,346	(63,046)	-	-	31,992
	<u>1,203,579</u>	<u>110,346</u>	<u>(106,641)</u>	<u>420</u>	<u>2,301,113</u>	<u>3,508,817</u>
Total of funds	<u><u>1,552,024</u></u>	<u><u>1,127,687</u></u>	<u><u>(1,110,571)</u></u>	<u><u>-</u></u>	<u><u>2,301,113</u></u>	<u><u>3,870,253</u></u>

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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds					
Designated funds					
Strategic Development	23,350	2,119	(1,500)	(23,969)	-
General funds					
Kings Church Fund	258,948	815,550	(801,514)	32,729	305,713
Special Events Fund	1,572	31,212	(37,107)	5,163	840
Reserves	20,231	122,251	(100,590)	-	41,892
	<u>280,751</u>	<u>969,013</u>	<u>(939,211)</u>	<u>37,892</u>	<u>348,445</u>
Total Unrestricted funds	<u>304,101</u>	<u>971,132</u>	<u>(940,711)</u>	<u>13,923</u>	<u>348,445</u>
Restricted funds					
Building Fund	1,197,772	-	(42,153)	3,268	1,158,887
Restricted Reserve Fund	46,905	56,752	(43,824)	(15,141)	44,692
Resourcing & Training Fund	2,050	-	-	(2,050)	-
	<u>1,246,727</u>	<u>56,752</u>	<u>(85,977)</u>	<u>(13,923)</u>	<u>1,203,579</u>
Total of funds	<u><u>1,550,828</u></u>	<u><u>1,027,884</u></u>	<u><u>(1,026,688)</u></u>	<u><u>-</u></u>	<u><u>1,552,024</u></u>

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20. Statement of funds (continued)

The nature and purpose of each fund are as follows:

Restricted Funds

The restricted funds are to be used for specific purposes and laid down by the donor. Expenditure that meets these criteria is charged to the fund together with the appropriate management and support costs.

a) Building Fund

This relates to monies specifically given or set aside to fund the acquisition of the whole building known as The Kings Centre, 27 Edison Road, Eastbourne and the refurbishment and development to date of the building.

b) Resourcing and Training Fund

This relates to the Impact Project, which trains adults in church mission and theology and Newfrontiers Leadership One training, which trains adults in church leadership, for a fee.

c) Special Events Fund

Various church activity special events take place during the year within Kings Centre, held under the umbrella of the Special Events Fund, with the intention of them also generating funds or at least being self financing. This can include social, educational, sporting and youth events, or various other community activities.

Designated Funds (Unrestricted)

The designated funds are unrestricted funds earmarked by the trustees for particular purposes.

a) Giving Fund

This relates to monies specifically set aside by Kings Church and given away to other charities, Christian organisations and to those in need.

b) Strategic Development Fund

This relates to monies specifically set aside by Kings Church for strategic projects.

21. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Designated funds	-	1,300	(1,100)	-	-	200
General funds	348,445	1,016,041	(1,002,830)	(420)	-	361,236
Restricted funds	1,203,579	110,346	(106,641)	420	2,301,113	3,508,817
	<u>1,552,024</u>	<u>1,127,687</u>	<u>(1,110,571)</u>	<u>-</u>	<u>2,301,113</u>	<u>3,870,253</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Designated funds	23,350	2,119	(1,500)	(23,969)	-
General funds	280,751	969,013	(939,211)	37,892	348,445
Restricted funds	1,246,727	56,752	(85,977)	(13,923)	1,203,579
	<u>1,550,828</u>	<u>1,027,884</u>	<u>(1,026,688)</u>	<u>-</u>	<u>1,552,024</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,476,825	270,415	3,747,240
Current assets	31,992	522,594	554,586
Creditors due within one year	-	(266,503)	(266,503)
Creditors due in more than one year	-	(165,070)	(165,070)
Total	<u>3,508,817</u>	<u>361,436</u>	<u>3,870,253</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,158,887	72,458	1,231,345
Current assets	44,692	435,448	480,140
Creditors due within one year	-	(126,590)	(126,590)
Creditors due in more than one year	-	(32,871)	(32,871)
Total	<u>1,203,579</u>	<u>348,445</u>	<u>1,552,024</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	<i>Group 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	17,116	<i>1,196</i>
Adjustments for:		
Depreciation charges	76,195	<i>23,075</i>
Decrease/(increase) in stocks	507	<i>(2,387)</i>
Decrease/(increase) in debtors	55,013	<i>(76,807)</i>
Increase in creditors	79,305	<i>55,538</i>
Net cash provided by operating activities	228,136	<i>615</i>

24. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	444,313	<i>314,347</i>
Total cash and cash equivalents	444,313	<i>314,347</i>

25. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	314,347	129,966	444,313
Bank overdrafts repayable on demand	(1,223)	1,223	-
Debt due within 1 year	(5,556)	(61,829)	(67,385)
Debt due after 1 year	(32,871)	(132,199)	(165,070)
	274,697	(62,839)	211,858

