

WESSEX CLOSE CHRISTIAN FELLOWSHIP

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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WESSEX CLOSE CHRISTIAN FELLOWSHIP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees Barry Alan Darling, Treasurer
 Kenneth Golding, Chair
 Ebow Essel, Trustee
 Robert Michael, Secretary

**Charity registered
number** 1072981

Principal office Wessex Close
 Basingstoke
 Hampshire
 England
 RG21 3NP

Accountants Kolade Andrew Alli ACMA
 10 Gatcombe Gardens
 West End, Hampshire
 SO18 3NA

Bankers HSBC Bank Plc
 Kingdom Bank

WESSEX CLOSE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the WESSEX CLOSE CHRISTIAN FELLOWSHIP for the year 1 January 2022 to 31 December 2022.

a. Policies and objectives

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)'.

Achievements and performance

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and performance (continued)

a. Main achievements of the Charity

Church attendance:

Over the past year, church attendance has increased, and we have had new members and families join our worship services and have decided to take on membership in our community.

Trustee meetings:

Regular Trustee meetings have been held over the past year, and short-notice meetings have been held as well to address the necessary issues that have arisen during the year.

Evangelistic Missions

In the past year, we've had the privilege to co-host together with other churches "Through Faith Missions" a Christian evangelistic agency to participate in a town-wide evangelistic campaign with a focus on advancing the Christian faith. The first one was a week-long mission that happened in the early part of the year, and we worked together with 4 other churches during this campaign. In the later part of the year, we only had a weekend reunion with the participating churches together with TFM our partner mission agency.

Baptisms:

We have conducted two baptisms this year of two people who are members of our church. As a local church, we also work in support of other churches by enabling them to utilize our building. This year we have hosted one other local church in using our indoor baptismal pool for baptizing some of their church members that needed baptism.

Community work:

The church continues to provide space for BESOM a community group supplying essentials to vulnerable families and individuals. We have helped in the distribution of Christmas hampers to people in our local community

We have been giving financially to support our local food bank this year as part of the ongoing work we are engaged in within our local community.

We have also been financially and prayerfully supporting the Christians against poverty organization to aid them in tackling the poverty situation within the UK.

Overseas mission:

As a local church, we have also been financially supporting some overseas missions. We have been supporting the star of Hope foundation an orphanage in Bulgaria, and the ongoing mission work going on in Lebanon, coordinated by the AOG UK's international mission coordinator Magdy Tawfik. Also, we have also been supporting evangelistic efforts in Israel through the Christian organization One for Israel.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

Structure, governance and management

a. Constitution

WESSEX CLOSE CHRISTIAN FELLOWSHIP is a registered charity, number 1072981, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

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

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 January 2023 and signed on their behalf by:


.....
Kenneth Golding (Chair of Trustees)
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Independent Examiner's Report to the Trustees of WESSEX CLOSE CHRISTIAN FELLOWSHIP
('the Charity')**

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

Responsibilities and Basis of Report

As the Trustees of the Charity 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Signed:

Dated: 26 January 2023

A handwritten signature in dark ink, appearing to read 'Kolade', followed by a period.

Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End, Hampshire

SO18 3NA

WESSEX CLOSE CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	72,196	72,196	72,149
Total income		<u>72,196</u>	<u>72,196</u>	<u>72,149</u>
Expenditure on:				
Charitable activities	4	77,353	77,353	61,512
Total expenditure		<u>77,353</u>	<u>77,353</u>	<u>61,512</u>
Net (expenditure)/income		<u>(5,157)</u>	<u>(5,157)</u>	<u>10,637</u>
Transfers between funds	11	-	-	9,913
Net movement in funds		<u>(5,157)</u>	<u>(5,157)</u>	<u>20,550</u>
Reconciliation of funds:				
Total funds brought forward		1,093,174	1,093,174	1,072,624
Net movement in funds		(5,157)	(5,157)	20,550
Total funds carried forward		<u>1,088,017</u>	<u>1,088,017</u>	<u>1,093,174</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 10 to 19 form part of these financial statements.

WESSEX CLOSE CHRISTIAN FELLOWSHIP

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	955,728	956,637
		<u>955,728</u>	<u>956,637</u>
Current assets			
Debtors	9	4,721	8,726
Cash at bank and in hand		127,568	127,811
		<u>132,289</u>	<u>136,537</u>
Net current assets		132,289	136,537
Total assets less current liabilities		1,088,017	1,093,174
Net assets excluding pension asset		1,088,017	1,093,174
Total net assets		<u>1,088,017</u>	<u>1,093,174</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,088,017	1,093,174
Total funds		<u>1,088,017</u>	<u>1,093,174</u>

The financial statements were approved and authorised for issue by the Trustees on 26 January 2023 and signed on their behalf by:



 Kenneth Golding (Chair of Trustees)
 Trustee

The notes on pages 10 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

WESSEX CLOSE CHRISTIAN FELLOWSHIP 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.

2.2 Income

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

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

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-
Office equipment	- 25%

2.5 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.

2.6 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.

2.7 Financial instruments

The Charity 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.

2.8 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 Charity and which have not been designated for other purposes.

WESSEX CLOSE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
General Offering and Gifts	61,540	61,540	61,595
Gift Aid tax reclaimed	10,656	10,656	10,137
Bank interest receivable	-	-	257
Church Hall Hire	-	-	160
	<u>72,196</u>	<u>72,196</u>	<u>72,149</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Administration and Overheads	1,984	1,984	129
Independent examiner's fee	950	950	700
Legal and professional fees	2,062	2,062	1,972
Missions	10,213	10,213	13,078
Payroll costs	47,150	47,150	35,316
Premises cost and utilities	9,722	9,722	5,122
Software, website and licenses	973	973	1,790
Training	3,390	3,390	2,193
Depreciation	909	909	1,212
	<u>77,353</u>	<u>77,353</u>	<u>61,512</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>950</u>	<u>700</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Trustees' remuneration and expenses

During the year, Pastor Ebow Essel has been paid remuneration from an employment with the Charity. This relates to work done and expenses incurred as Pastor of the church. The value of Trustees' remuneration and other benefits was as follows:

		2022 £	2021 £
Ebow Essel	Remuneration	33,288	31,000

8. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2022	953,000	6,466	959,466
At 31 December 2022	<u>953,000</u>	<u>6,466</u>	<u>959,466</u>
Depreciation			
At 1 January 2022	-	2,829	2,829
Charge for the year	-	909	909
At 31 December 2022	<u>-</u>	<u>3,738</u>	<u>3,738</u>
Net book value			
At 31 December 2022	<u>953,000</u>	<u>2,728</u>	<u>955,728</u>
At 31 December 2021	<u>953,000</u>	<u>3,637</u>	<u>956,637</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	4,721	8,726
	<u>4,721</u>	<u>8,726</u>

10. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>127,568</u>	<u>127,811</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	640,174	72,196	(77,353)	635,017
Revaluation reserve	453,000	-	-	453,000
	<u>1,093,174</u>	<u>72,196</u>	<u>(77,353)</u>	<u>1,088,017</u>

WESSEX CLOSE CHRISTIAN FELLOWSHIP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds						
General Funds	<u>619,624</u>	<u>72,149</u>	<u>(61,512)</u>	<u>9,913</u>	<u>453,000</u>	<u>1,093,174</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	<u>1,093,174</u>	<u>72,196</u>	<u>(77,353)</u>	<u>1,088,017</u>

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
General funds	<u>619,624</u>	<u>72,149</u>	<u>(61,512)</u>	<u>9,913</u>	<u>453,000</u>	<u>1,093,174</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	955,728	955,728
Current assets	132,289	132,289
Total	<u>1,088,017</u>	<u>1,088,017</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	956,637	956,637
Current assets	136,537	136,537
Total	<u>1,093,174</u>	<u>1,093,174</u>