

BRIDGE CHURCH HAYLING ISLAND

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

CHARITY REGISTRATION No: 1085253

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

BRIDGE CHURCH HAYLING ISLAND

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BRIDGE CHURCH HAYLING ISLAND

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1085253
START OF FINANCIAL YEAR	1 April 2023
END OF FINANCIAL YEAR	31 March 2024
CHURCH LEADER	Mrs Mary Dennison
TRUSTEES AT 31 MARCH 2024	Mr Paul Dennison Mrs Sandra Harmer Mr Barry King Mr Keith Peake

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust dated 18th December 2000
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OBJECTS

- a) To advance the Christian faith in accordance with the statement of beliefs in Hayling Island and the United Kingdom and in such other parts of the World as the Trustees may from time to time think fit and other such purposes which are exclusively charitable according to the Law of England and Wales and are connected with the charitable work of Bridge Church, Hayling Island.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby, in Hayling Island and the United Kingdom or in other parts of the World as the Trustees may from time to time think fit.
- c) The advancement of Christian education in Hayling Island and the United Kingdom or in such other parts of the World as the Trustees may from time to time think fit.

ADDRESS	67 Beach Road Hayling Island Hampshire PO11 0JD
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PRIMARY BANKERS	Barclays Bank 54 Lombard Street London EC3P 3AH
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INDEPENDENT EXAMINER	Z Derbak Independent Examiners Limited 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
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BRIDGE CHURCH HAYLING ISLAND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The principal activities of the church continue to be:

- To advance the Christian faith in this country and overseas; by following and proclaiming the principles and truths of the Bible; by arranging public and other meetings for worship, praise, evangelism, teaching, study and encouragement and prayer; by supporting other churches on Hayling Island and in South East Hampshire, and nationally where appropriate, sharing these objectives.
- To relieve persons in need and hardship both in this country and overseas. The church has supported initiatives on Hayling Island and runs The Bridge Advice Centre for all areas of advice, but specialising in debt, benefits, and form filling. We also provide a Food Bank & Crisis Fund and drop-in centre.
- To advance Christian education by providing assistance at schools and colleges on Hayling Island and surrounding areas South East Hampshire.

Trustees and other Church Officers

Trustees	Mr Paul Dennison Mrs Sandra Harmer Mr Barry King Mr Keith Peake
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Church Leader	Mrs Mary Dennison
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Review of Annual Activities

We continue with community outreach programmes, as appropriate, to support Hayling Island and other areas in close proximity to the Island.

Within our activities we incorporate Computer Courses, a Toddler Group, The Foodbank and The Bridge Advice Centre, which provides debt and benefits advice.

The work of the Bridge Advice Centre is affiliated to Frontline Debt Advice (UK), Charity No 1134908.

The Bridge Café offers refreshments in a friendly atmosphere where members of the public can meet with various representatives of community groups.

All our activities are undertaken within the national guidelines in place at that time.

We are committed to continue to provide direct support to India for Orphans in the hostel at Rajivnagar. However due to the political situation in India we have not been able to transfer any funds during the last financial year – These remain in a designated fund.

We continue to operate the Food Bank and Crisis Fund with the support of local churches, and individual donations. We manage this working with the other churches, local agencies and government organisations, and liaising with The Bridge Advice Centre. The objective is to give 'a hand up' and not just provide 'a hand out'. We also assist with some homeless situations and the needs of people trying to return to work. We have provided some financial help where considered appropriate.

Contribution made by volunteers

All our activities are operating with the help of volunteers and are as listed below:-

- Our Café/Drop-In Centre operates with 6 volunteers during the week.
- Our Toddler group operates with up to 5 volunteers.
- Our Seniors computer course operates with 2 volunteers.
- Our Debt Advice team has 5 volunteers.
- (We have a volunteer manager who oversees the Bridge Advice team activities).

BRIDGE CHURCH HAYLING ISLAND
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Review of financial position at 2024 year end

Membership of The Bridge Church remain generally stable. The income from tithing and other donations generally is sufficient to cover expenditure. We are fortunate that the leader is flexible on salary, and has always maintained that the security of the Bridge Church is paramount. On this basis we remain in a good financial position.

The unrestricted fund balance at financial year end was £293,267, which was £9,004 higher than the previous year. This is primarily due to increased income from donations, £51,763 in total, up from £32,764 in 2022-2023. Expenditure did increase but was offset by the increase in income.

Reserves

The Bridge Church has remained in a good position to maintain the proposed level of reserves as in previous years. This covers the ability to maintain the operation of The Bridge Church, and the Crisis Fund Food Bank and The Bridge Advice Centre. The policy has always been to cover the expenditure, excluding The Bridge Church leader's salary. Two months reserves are estimated at £7,300.

Trustees Responsibilities

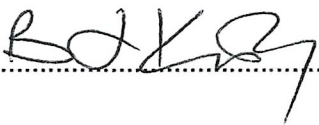
The Charities Act 2011 and Charity (Reports and Accounts) Regulations require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus of the charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity. 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. The Trustees met formally two times during the 2023-2024 Financial Year. The trustees continued to hold numerous informal meetings, not all documented, to address appropriate day-to-day issues.

The trustees consider The Bridge Church is in a sound position as we go forward into 2023-2024.

Signed on behalf of the trustees by Barry King

Signature: 

Dated: 25-01-2025

**INDEPENDENT EXAMINERS REPORT TO THE
TRUSTEES OF THE BRIDGE CHURCH HAYLING ISLAND**

Report to the members of The Bridge Church Hayling Island on the accounts for the year ended 31st March 2024 set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Charities Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Sign: 

Dated: 27.01.2025

BRIDGE CHURCH HAYLING ISLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND ENDOWMENTS FROM:	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
Donations and Legacies	2a, 8	47,910	0	8,743	56,653	48,739
Investments	2b	133	0	74	207	33
Charitable Activities	2c	3,720	0	0	3,720	1,194
TOTAL INCOME		51,763	0	8,817	60,580	49,966
EXPENDITURE ON:						
Charitable Activities	3a	39,840	0	2,225	42,065	37,715
TOTAL		39,840	0	2,225	42,065	37,715
NET INCOME/(EXPENDITURE)		11,923	0	6,592	18,515	12,251
Transfers between funds	8,9	(2,919)	0	2,919	0	0
NET MOVEMENT IN FUNDS		9,004	0	9,511	18,515	12,251
Reconciliation of funds:						
Total Funds Brought Forward		284,263	0	26,433	310,696	298,446
Total Funds Carried Forward		293,267	0	35,944	329,211	310,696

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

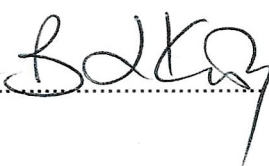
The notes on pages 9 to 16 form part of these financial statements.

BRIDGE CHURCH HAYLING ISLAND

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 Total £	31-Mar-23 Total £
Fixed Assets:						
Tangible assets	4	406,867	0	0	406,867	406,867
Current Assets:						
Cash at Bank and in Hand	5	3,070	0	35,944	39,014	28,273
Debtors and Prepayments	6	0	0	0	0	0
Total Current Assets		3,070	0	35,944	39,014	28,273
Creditors: amounts falling due within one year	7	960	0	0	960	900
Net Current Assets:		2,110	0	35,944	38,054	27,373
TOTAL ASSETS LESS CURRENT LIABILITIES		408,977	0	35,944	444,921	434,240
Creditors: Amounts due in more than one year	7a	115,710	0	0	115,710	123,544
NET ASSETS		293,267	0	35,944	329,211	310,696
Funds of the Charity						
General Funds		293,267	0	0	293,267	284,263
Restricted Funds	8	0	0	35,944	35,944	26,433
Designated Funds	9	0	0	0	0	0
		293,267	0	35,944	329,211	310,696

Approved by the Trustees on 25.01.2025

Signed on their behalf by Barry King, Trustee 

BRIDGE CHURCH HAYLING ISLAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Basis of Preparation:

The financial statements of the charity have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The Bridge Church Hayling Island meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. ACCOUNTING POLICIES

- a) Donations:
Donations are accounted for gross when received.
- b) Legacies:
Legacies are accounted for when their receipt is certain and can be properly quantified.
- c) Investment Income:
Investment income is included in the accounts in the year it is receivable.
- d) Fund Raising and Publicity Costs:
The church does not make formal appeals for funds, and expenditure on these items is therefore not material.
- e) Grants Payable:
The church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.
- f) Governance Costs:
This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to volunteers for their service.
- g) Fixed Assets:
Fixed assets are measured at cost.
- h) Depreciation:
Depreciation has not been charged on the land as it is assumed to have an unlimited useful life.

Depreciation has not been charged on the Church or Manse premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost.

Depreciation on other fixed assets are calculated on a straight line basis over their expected useful life, at the following rates:

Computer Equipment	25%
Music Equipment	25%
Projection Equipment	25%
Fixtures and Fittings	25%

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

i) Support Costs

Support costs not attributable to a single activity are apportioned between the significant activities being supported, on a basis consistent with the use of the resources.

2. INCOME FROM:

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations and Legacies						
Tithes & Gifts	8	10,327	0	7,768	18,095	9,806
Gift Aid Donations	8	28,031	0	975	29,006	32,580
Tax Refund		9,552	0	0	9,552	6,353
		<hr/> 47,910	<hr/> 0	<hr/> 8,743	<hr/> 56,653	<hr/> 48,739
b) Investments						
Bank Interest		133	0	74	207	33
		<hr/> 133	<hr/> 0	<hr/> 74	<hr/> 207	<hr/> 33
c) Charitable Activities						
Cafe Sales		3,389	0	0	3,389	1,194
Sundry Income		331	0	0	331	0
		<hr/> 3,720	<hr/> 0	<hr/> 0	<hr/> 3,720	<hr/> 1,194

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

3. EXPENDITURE ON:

a) Charitable Activities

Direct costs

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2023/24	TOTAL 2022/23
Cafe Purchases		3,257	0	0	3,257	2,452
Charitable Giving:						
Charitable Help		1,028	0	0	1,028	700
Foodbank/Crisis	8	0	0	2,225	2,225	2,594
Resource Costs		35	0	0	35	348
<i>Sub-total direct costs</i>		<u>4,320</u>	<u>0</u>	<u>2,225</u>	<u>6,545</u>	<u>6,094</u>

Support costs

Premises

Bridge Advice Centre - running costs		1,200	0	0	1,200	1,715
Cleaning and Premises Expenses		105	0	0	105	135
Repairs & Maintenance		461	0	0	461	673
Utility Costs		2,757	0	0	2,757	2,539
<i>Total premises costs</i>		<u>4,523</u>	<u>0</u>	<u>0</u>	<u>4,523</u>	<u>5,062</u>

Staff costs and human resources

Salary Costs		16,020	0	0	16,020	16,020
<i>Total staff costs and human resources</i>		<u>16,020</u>	<u>0</u>	<u>0</u>	<u>16,020</u>	<u>16,020</u>

Administration costs

Administration Expenses		672	0	0	672	387
Equipment Expensed		1,304	0	0	1,304	602
License & Subscriptions		644	0	0	644	145
Refreshment Costs		4	0	0	4	0
Sundry Expenses		302	0	0	302	131
Website		217	0	0	217	0
<i>Total administration costs</i>		<u>3,143</u>	<u>0</u>	<u>0</u>	<u>3,143</u>	<u>1,265</u>

Governance costs

Accounts preparation & examination		960	0	0	960	900
Bookkeeping		240	0	0	240	1,184
Insurance Costs		2,195	0	0	2,195	1,835
Mortgage Interest		8,439	0	0	8,439	5,355
<i>Total governance costs</i>		<u>11,834</u>	<u>0</u>	<u>0</u>	<u>11,834</u>	<u>9,274</u>

TOTAL CHARITABLE ACTIVITIES

39,840	0	2,225	42,065	37,715
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BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

4. TANGIBLE FIXED ASSETS

	Notes	General Fund					Total £
		Land & Buildings £	Computer Equipment £	Music Equipment £	Projection Equipment £	Fixtures & Fittings £	
Cost	01-Apr-23	406,867	0	0	0	0	406,867
Additions		0	0	0	0	0	0
Cost at	31-Mar-24	406,867	0	0	0	0	406,867
Depreciation	01-Apr-23	0	0	0	0	0	0
Charge		0	0	0	0	0	0
Depreciation at	31-Mar-24	0	0	0	0	0	0
Net Book Value	31-Mar-24	406,867	0	0	0	0	406,867
Net Book Value	31-Mar-23	406,867	0	0	0	0	406,867

Land and Buildings comprises:

Land at Beach Road, Hayling Island. Title number SH 46083.

Freehold 67 Beach Road, Hayling Island. Title number HP494305.

All fixed assets are used for direct charitable purposes. Some of the furniture, computers and equipment is used both for direct charitable purposes and the management and administration of the church.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 March 2024: £0

31 March 2023: £0

5. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-24 £	TOTAL 31-Mar-23 £
Bank accounts	2,921	0	35,944	38,865	28,060
Cash in hand	149	0	0	149	213
	3,070	0	35,944	39,014	28,273

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-24 £	TOTAL 31-Mar-23 £
Gift Aid Tax Recoverable	0	0	0	0	0
	0	0	0	0	0

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 31-Mar-24 £	TOTAL 31-Mar-23 £
Independent Examiners Fees	960	0	0	960	900
	960	0	0	960	900

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

7.a) CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	31-Mar-24 £	31-Mar-23 £
Stewardship Church and Charity Lending	115,710	123,544
	115,710	123,544

8. RESTRICTED FUNDS CURRENT YEAR

	Balance 01-Apr-23 £	Income £	Expenditure £	Transfer £	Balance 31-Mar-24 £
India Fund	13,348	375	0	419	14,142
The Building Fund	8,823	133	0	2,500	11,456
Food Bank Crisis Fund	4,262	8,309	-2,225	0	10,346
	26,433	8,817	-2,225	2,919	35,944

PRIOR YEAR

	Balance 01-Apr-22 £	Opening Bal Adj £	Income £	Expenditure £	Transfer £	Balance 31-Mar-23 £
India Fund *	14,001	-2670	2,017	0	0	13,348
The Building Fund**	0	0	10,025	-95	-1,107	8,823
Food Bank Crisis Fund	0	0	4,160	-4,884	4,986	4,262
	14,001	-2,670	16,202	-4,979	3,879	26,433

*An adjustment of £2670 was made to India Fund closing balance at 31.03.2022 due to misallocation of income from general fund in the previous year.

India Fund: Funds collected are used to support the work of an orphanage in India and other projects and to finance the church leaders travel expenses to India.

The Building Fund: Money collected in order to fund the building extension.

**The Building Fund's £19,740 expenditure was spent on building improvement so it was capitalised, while £18,633 was transferred from Designated funds in 22/23 to result in £1,107 in transfer to general fund.

The Food Bank Crisis Fund: Money collected to help run the service, which also helps with homelessness.

The restricted funds of the charity are represented by cash reserves.

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

9. DESIGNATED FUNDS CURRENT YEAR

	Balance 01-Apr-23 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-24 £
The Building Fund	0	0	0	0	0
Food Bank Crisis Fund ***	0	0	0	0	0
	0	0	0	0	0

PRIOR YEAR

	Balance 01-Apr-22 £	Opening Bal Adj £	Income £	Transfers In £	Expenditure £	Transfers Out £	Balance 31-Mar-23 £
The Building Fund	18,633	0	0	0	0	-18,633	0
Food Bank Crisis Fund ***	5,910	-924	0	0	0	-4,986	0
Tax Reserve	135	0	0	0	0	-135	0
	24,678	-924	0	0	0	-23,754	0

***An adjustment of £924 was made to Food Bank Crisis Fund closing balance at 31.03.2022 due to misallocation of income from general fund in the previous year.

The designated funds of the charity are wholly represented by cash reserves.

The Tax Reserve Fund: Money set aside to pay a historic tax liability of our church leader which is no longer applicable, funds were moved to general fund.

10. STAFF COSTS AND NUMBERS AND THE COST OF KEY MANAGEMENT PERSONNEL

	31-Mar-24 £	31-Mar-23 £
Gross Wages and Salaries	16,020	16,020
Employer's National Insurance Costs	0	0
Employer's Pension Contributions	0	0
	16,020	16,020

As at the end of this financial year the Charity employed 1 full time staff member (as at the end of the previous financial year 1 full time) in the following areas:

Activities in Furtherance of the Charity's Objects	1	1
	1	1

No employee received emoluments in excess of £60,000 during this year (31-Mar-23 - none). Staff are responsible for their own reporting to HMRC for tax and national insurance.

The key management personnel of the charity comprise the Board of Trustees and Church Leader. No Trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £16,020 (2022/23: £16,020)

The church does not pay pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those who wish to contribute. The staging date for auto enrolment date for the church was April 2017. A pension scheme is available to eligible employees and employer contributions will be budgeted for and will be made in accordance with legislation.

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

11. a.) CURRENT YEAR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-24 Total £	31-Mar-23 Total £
Fixed Assets	406,867	0	0	406,867	406,867
Net Current Assets	2,110	0	35,944	38,054	27,373
Liabilities (due in more than one year)	-115,710	0	0	-115,710	-123,544
	293,267	0	35,944	329,211	310,696

11. b.) PRIOR YEAR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-23 Total £	30-Mar-22 Total £
Fixed Assets	406,867	0	0	406,867	387,127
Net Current Assets	940	0	26,433	27,373	50,253
Liabilities (due in more than one year)	-123,544	0	0	-123,544	-139,787
	284,263	0	26,433	310,696	297,593

12. PAYMENTS TO TRUSTEES, MINISTERS AND RELATED PARTIES

M Dennison, a related party to trustee P Dennison received salary payments of £16,020 during the financial year. (2022/23: £16,020). No payments were made to trustees or any other persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

13. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

BRIDGE CHURCH HAYLING ISLAND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2024

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

16. PROPERTY EXTENSION

During the year ended 31st March 2020, Bridge Church, 67 Beach Road, Hayling Island has undertaken a significant extension and once finished the property was valued at £425,000. The Charity made a capital contribution of £140,000 and the remaining £150,000 costs was provided by a mortgage from Stewardship Church and Charity Lending secured on the Land & Buildings over a 15 year fixed term period at an annual interest rate of 7.5% making monthly repayments of £1,389. The mortgage commenced on the 25th November, 2019 with mortgage maturity on the 24th November 2034.

Debt Maturity Analysis	1 year	7,834
	2-5 years	31,336
	5+ years	76,540
	Total Outstanding	<u><u>115,710</u></u>