BATH CHRISTIAN TRUST

England & Wales · Charity number 1085602

Details

Status	Registered
Legal form	Charitable company
Company number	04122782
Registered	2001-03-16
Register	View on the Charity Commission register

Contact

Address	Bath Christian Trust 1a Forum Buildings St James Parade Bath BA1 1UG
Phone	01225463556
Email	bct@lifechurchbath.com
Website	www.lifechurchbath.com

Activities

Objects: 3.1 TO ADVANCE CHRISTIANITY IN ACCORDANCE WITH THE PROVISIONS OF CLAUSE 10 OF THIS MEMORANDUM IN THE COUNTY OF SOMERSET AND ELSEWHERE3.2 TO RELIEVE THOSE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK3.3 TO PROMOTE OR PROVIDE EDUCATION (INCLUDING VOCATIONAL TRAINING).

Activities: EDUCATION/TRAININGRELIEF OF POVERTYRELIGIOUS ACTIVITIES

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** IN THE COUNTY OF SOMERSET AND ELSEWHERE.
- Bath And North East Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,614,592	£2,471,154	£3,065,921	28
2024-03-31	£2,483,208	£2,496,658	£2,922,483	30
2023-03-31	£2,413,176	£2,255,202	£2,935,933	30
2022-03-31	£1,726,262	£1,681,289	£2,777,957	24
2021-03-31	£1,257,065	£1,037,493	£2,733,211	19

Trustees

Name	Role	Appointed
BOB HAMER		2020-12-07
Craig Kinnear Chair		2024-12-10
ROBERT MICHAEL JACOBS		2020-12-07
RUTH ELIZABETH MARTIN		2023-12-04
SIMON JAMES DURRANT		2014-12-08

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BATH CHRISTIAN TRUST

England & Wales - Charity number 1085602

Accounts

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Registered number: 04122782
Charity number: 1085602

BATH CHRISTIAN TRUST

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Bishop Fleming

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	S Harrison (Resigned 10 December 2024) S J Durrant B Hamer R M Jacobs A G King (Resigned 10 December 2024) W Moore D J Reynolds R E Martin C Kinnear, Chair (appointed 10 December 2024)
Company registered number	04122782
Charity registered number	1085602
Registered office	1a Forum Buildings St James Parade Bath BA1 1UG
Independent auditors	Bishop Fleming Audit Limited Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	The Royal Bank of Scotland East Street Leicester LE1 6NB
Solicitors	Stone King LLP Upper Borough Court (UBC) Upper Borough Walls Bath BA1 1RG

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of Bath Christian Trust for the year 1 April 2024 to 31 March 2025. 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 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 (FRS 102) (effective 1 January 2019).

Since the group and the Trust 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

Objects

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 and in particular to its supplementary public benefit guidance on charities for the advancement of religion.

The Objects of the Trust are:

- To advance the Christian faith and the worship of God
- To relieve persons in need, hardship or distress, or who are aged or sick
- To promote or provide education on the basis of Christian principles

Aims

The aims of the Trust are to:

- Seek the presence of God by Holy Spirit led gatherings, prophetic ministry, and prayer
- Bring the gospel of Jesus Christ to the city, the region, and overseas
- Provide pastoral care for church members
- Serve the people of Bath via social action projects
- Train children and youths into the ways of God
- Provide assistance to those in need, whether in the church, or the city, or overseas

Specific objectives which were set for 2024/25

- Build the life of the church with the ongoing Tent-Table-Temple series which aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings.
- Create a historic documented narrative for 'The Origins of Life Church Bath'
- Continue to develop the leadership team and explore the roles of eldership and leadership
- Continue to focus on strengthening the health of discipleship within the Church with a planned schedule for teaching and training aiming for steady growth in church members joining life groups and the equipping and releasing of new life group leaders
- Continue to build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;

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  - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
  - delivering events that strengthen the community eg build on the success of previous year's church camp
- Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Support the income generation of the trading activities by continuing to establish a stronger, clearer brand on a local and regional level, in order to retain customer visits
- Continue to procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us
- Look for ways to generate new income streams
- Continue growing strategic local partnership relationships to seek out funding that becomes available and which will benefit growth of the charity's objectives

Grant making policies

- The allocation of grants is proposed by the church leader and approved by the Trustees. Gifts are split between local, national, and international ministries.
- The Trust supports only those ministries which have an established relationship with the church, and which will use the funds in accordance with the Trust's Objects.
- Where possible grants are made on a regular basis throughout the year, so that recipients can plan effectively.

Main activities undertaken to further the charity's purposes for the public benefit
The Trust can demonstrate that its activities deliver Public Benefit in the following ways:

Activities undertaken to provide Public Benefit	Class of Public Benefit
Trust Object: Advancement of Christian faith and worship of God	
Sunday meetings for worship and teaching	Advancement of religion
Open meetings to celebrate Christian festivals (eg Christmas & Easter)	Advancement of religion
Conferences and schools covering a wide range of topics	Advancement of religion
Youth work, including regular meeting of various types	Advancement of religion
Small fellowship groups for sharing and learning	Advancement of religion
Trust Object: Relief of persons in need, hardship or distress, or who are aged or sick	
Praying on the streets for people in need or who are ill	Advancement of religion
Visiting and caring for the sick and elderly	Prevention and relief of poverty
Financial and spiritual support for missionary work in the UK and overseas	Prevention and relief of poverty
Support for the Genesis Trust and others helping the poor and homeless	Prevention and relief of poverty
Trust Object: Promotion of education on the basis of Christian principles	
Children & youth regularly taught to live according to Biblical principles	Advancement of education

ACHIEVEMENTS AND PERFORMANCE

a) **Key financial performance indicators in 2024/25**

- The total of Tithes income and Sunday offerings decreased by 7% compared with the previous year figures
- Within the trading subsidiaries, the year built on the previous year with an increase in turnover of 9%

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- Cash balances: close attention to budget projections and cash flow forecasts continue on a weekly basis and cash balances remain closely aligned with Trust policies.

Review of activities in 2024/25

- ***Build the life of the church with the ongoing Tent-Table-Temple series which aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings.***
  The church completed the Tent-Table-Temple teaching series, which ran for approximately eighteen months. This series addressed personal aspects of discipleship and faith, the shared communal context of church life, and the identity of the church as both a gathered body for worship and a community sent to engage its wider context. Both the congregation and small groups responded positively, finding the framework effective in deepening discipleship and strengthening communal life.

- ***Create a historic documented narrative for 'The Origins of Life Church Bath'***
  Filming was undertaken for a documentary capturing the testimonies and experiences of the church's founding leaders. A trailer was shared with the congregation, and preparations are in progress for the full release of the documentary.

- ***Continue to develop the leadership team and explore the roles of eldership and leadership***
  The Senior Leadership Team continues to meet regularly, with active planning underway to establish an eldership structure to serve alongside. In this period, the appointment of a new Head of Trustees has provided valuable opportunities for closer collaboration with the board, strengthening governance and strategic planning.

- ***Continue to focus on strengthening the health of discipleship within the Church with a planned schedule for teaching and training aiming for steady growth in church members joining life groups and the equipping and releasing of new life group leaders***
  Training and development for life group leaders have continued, alongside sessions equipping new leaders. Four new groups were launched across the city during this period, expanding opportunities for discipleship and connection. The Kickstart course, designed for those new to the church, welcomed 40 participants into membership, further integrating individuals into the life of the church.

- ***Continue to build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:***
  - ***strengthening and extending departmental responsibilities that focus and channel activity and ministry;***
  - ***strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;***
  - ***prioritising the development of the children and families ministry***
  - ***consolidating the work with youth, students and young adults, older people***
  - ***building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;***
  - ***ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community***
  - ***delivering events that strengthen the community eg build on the success of previous year's church camp***

In the past year:

- This year the staff team and various departmental ministries in the church have developed through regular staff reviews, a new monthly training slot as well as team away days.
- The children's work continues to gain strength, seeing on average between 70-80 children each week. An additional children's group has been introduced during Sunday meetings to ensure age-appropriate teaching and higher degree of interaction with teachers.

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- The youth and young adult departments continue to work closely together as a leadership team with planning is underway for an integrated discipleship programme tailored to youth and young adults.
- In the courses that the church runs, a newly revised Kickstart course has been launched, designed to be more interactive and relational, enabling participants to feel both informed and known.
- The pastoral ministry has continued through staff-led meetings and visits, supported by a team of volunteers who provide care for those unable to attend gatherings due to illness or disability.
- The church hosted a highly successful summer camp attended by around 100 campers, with additional attendees joining the Sunday gathering. Planning has already commenced for a closer location for the next camp.

- ***Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries***
  Online ministry continues through the broadcasting of services on streaming platforms and the distribution of sermons via podcast. Audio quality of streamed services has been improved, and the church's YouTube channel now regularly receives approximately 200 views for Sunday services.

- ***Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath***
  The church and its leadership remain active in ecumenical engagement through monthly gatherings of church and charity leaders, collaborative partnerships with local Christian charities, and the hosting of monthly worship nights that bring together multiple churches across the city.

- ***Support the income generation of the trading activities by continuing to establish a stronger, clearer brand on a local and regional level, in order to retain customer visits***
  This ongoing project is going well, reflected by ticket sales and also by increase of local and regional awareness, demonstrated by number and nature of lettings events.

- ***Continue to procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us***
  After some efforts to achieve this alone it became clear that other organisations were also struggling to find a voice of the significance required for Bath as a UNESCO World Heritage City and so a city-wide group project (Culture Key) has evolved and is working to achieve this.

- ***Look for ways to generate new income streams***
  The venue has developed links with other organisations looking to host corporate events, which have been successful. Some more significant Box Office clients have emerged as a result of strengthening existing connections.

- ***Continue growing strategic local partnership relationships to seek out funding that becomes available and which will benefit growth of the charity's objectives***
  This has become extrinsically linked with the emerging Culture Key project mentioned above and this is developing alongside that.

General activities

- Regular meetings for church members, with a strong emphasis on Spirit-led worship and Bible-based teaching. Sunday services are available live on the internet
- Small groups, where people meet informally for friendship, study and maybe food and support
- Training schools and conferences for church members and visitors
- Youth & children's meetings and activities
- Student and young adult ministry
- Inner healing ministry operating to the wider Christian community
- Support for the poor and needy in the city working with other agencies
- Support for the elderly

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b) Factors relevant to achieve objectives in 2024/25 and ongoing

- The age distribution and profile of the church membership and congregation, notably maintaining a balance between:
  - a vibrant student and young adult membership contrasting with
  - an older mature and aging membership
  - a mix of young families
  - a prominent central location that engages with members of the homeless and socially deprived city centre communities
- The economic pressure on families and young adults to locate in areas of cheaper housing outside the city limits, plus the wider area impact of the church ministry which means that over 40% of church members live outside the city limits
- The impact of social media and internet communications that challenges the nature, identity and fundraising models of church and its corporate expression
- The effects of the global pandemic on all the aspects mentioned above

FINANCIAL REVIEW

a) Going concern

Although revenue from Donations shows a slight decrease over previous year figures, the contribution from the trading entities has increased significantly and has more than covered this shortfall. This has enabled the organization to continue with its mission.

A review of charitable giving is under way to provide context for contributory factors, and a working group convened to create a plan that will ensure that this income stream remains as robust as possible.

Close attention continues to be given to the analysis of budget and cash flow forecasts (over an extended period greater than twelve months) so as to be able to plan and respond to the needs of the organisation.

After making appropriate assessments, the Trustees have a reasonable expectation that the Trust 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. Please see also the accounting policies statements.

b) Principal risks and uncertainties

The Trustees have ensured that the major risks to which the operations and finances of the company are exposed have been assessed, and are satisfied that appropriate mitigation systems are in place. They are confident that, in particular, the internal financial controls conform to guidelines issued by the Charity Commission. The organization has reviewed systems and processes during the coronavirus pandemic and continue to monitor associated risks.

Risk	*Mitigation*
• A significant reduction in the level of financial giving by church attendees.	*Prompt and accurate financial reporting and communication. Adapt Church meeting plans, maintain good comms to sustain regular income and reduce costs and staffing where possible.*
• Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	*Staffing structure continues to be monitored, taking a view on the pressure points in staffing in all areas of the organisation*

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• Failure of significant systems or equipment and failure to upgrade	*Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment program drafted*
• Commercial failure of lettings strategy	*Venue Manager continues to liaise with promoters and key hirers to manage events in the light of government guidelines, monitoring adverse financial consequences; and trends in bookings so as to adjust staffing levels and costs as appropriate.*
• Terrorism attack	*Take advice from Police and local agencies. Develop strategies procedures for crisis management. Train Front of House staff on lettings and church welcome team leaders on handling evacuations*
• A significant reduction in the number of church members.	*Maintain good communications between church leaders and members. Leadership to remain flexible to and prayerfully sensitive in direction and structures for meeting, and to monitor reactions and sensitivities through pastoral connection and encouragement, and use of online presence and social media*
• Injury to personnel sustained through church and/or commercial activities.	*Public Liability insurance. Health & Safety, and Child/Youth Guidelines*
• Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	*Safeguarding procedures to be updated and publicised and staff training to review issues, particularly relating to the risks to children relating to emotional and physical well being*
• Key employees or volunteers leave	*Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.*

c) Reserves policy

The Reserves Policy of the Trustees is established so as to maintain sufficient level of "free reserves" (unrestricted general funds not committed or invested in tangible fixed assets and stock) and thereby to enable normal operating activities to continue should a shortfall in income occur and also to take into account potential risks and contingencies that may arise from time to time.

The agreed level of "free reserves" required to be held by the charity is equal to £150,000, of which £50,000 may be used for monthly cash flow fluctuations, with £100,000 being set aside for emergencies. A review of the level of reserves is pending, considering the change in size and scope of the activities of the organisation since the last review.

The total reserves at 31 March 2025 were £3,065,921 (2024 – £2,922,483) of which £2,789,356 (2024 - £2,775,916) relate to the General Fund, £173,833 (2024 - £96,001) related to the subsidiaries, £74,060 (2024 - £13,415) related to Designated Funds and £28,672 (2024 - £37,071) related to Restricted Funds (though it is expected that these funds will be drawn down during the next financial year). The "free reserves" at 31 March 2025 were £376,520 (2024 - £349,939) which represents a surplus of £226,540 (2024 - £199,939) compared to the Reserves Policy.

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d) Principal funding

The main source of Trust income was from tithes and offerings from church members and visitors, which, with the tax recoverable on these gifts, totalled £813,969 (2024 - £874,551). This income enabled the Trust to operate according to its Objects. Bath Forum Ltd and Bath Box Office Ltd provided significant revenue from their trading activities totalling £1,723,023 (2024 - £1,588,406)

Other income of £40,832 (2024 - £20,251) arose mainly from charitable activities £15,078 (2024 - £17,235), investment income £2,251 (2024 - £2,737), and other income £60,271 (2024 – £279).

The net movement of funds during the year was an increase of £143,438 compared with a decrease in the previous year of £13,450.

e) Investment policy

The general approach of the charity is to adopt a risk-free stance towards investment activities. Cash reserves are held in interest bearing bank deposit accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Bath Christian Trust is registered as a charitable company limited by guarantee and was set up by a memorandum of Association.

The company has Members, and the Members elect additional Members and/or Trustees at the Annual General Meeting.

The work of the Trust is managed by personnel who form the leadership team and staff of Life Church Bath (formerly Bath City Church). The Trustees determine policies within which the church works to achieve the Trust's Objects in an ethical and prudent manner, having due regard to all externally imposed compliance requirements, and ensuring only necessary levels of risk to the Trust's physical, financial and human assets (being most members of the church, who undertake activities to achieve the Trust's Objects). Each year the policies are reviewed in order to consider possible improvements to governance and management practices.

The Forum is a grade 2* listed 1930's (ex-cinema) building that seats up to 1,700 people, and occupies a central location in the city. It has a large auditorium, ancillary rooms and offices. The Forum has been the home of Life Church Bath (formerly Bath City Church) since 1988 and is the building where many of its activities take place. It is also an excellent venue for large concerts and conferences. Letting the building provides some additional revenue to the Trust as well as creating links with and supporting the local community.

b) Appointment of Trustees and Members

Trustees, who must accept the Statement of Doctrines of the church, are appointed by the Members of the company for a period of 4 years. At the end of this period, they may seek re-election for a further 4 years before retiring.

Trust Membership is open to any individual interested in promoting the Objects of the Trust, and who is approved by the Trustees.

c) Induction and training of Trustees

New Trustees are mentored by an existing Trustee, and are given a range of background material such as church budgets, management accounts, policies, minutes, and Charity Commission guidance notes, to assist their understanding of the Trustees' roles and responsibilities.

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d) Safeguarding Policy

In line with requirements relating to the protection of children, young people and vulnerable adults the Trust has issued a policy statement on safeguarding. Appropriate people have been appointed as safeguarding coordinators and information and procedures have been discussed with all those who may be faced with such issues on a regular basis. The Trust considers it has taken all the necessary action to ensure compliance.

e) Pay policy for senior staff

Bath Christian Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the relevant skills are attracted and retained so as to have the greatest impact on delivering its charitable objectives. At the same time it is clear that the Trust has important responsibilities towards its beneficiaries and donors, and so its processes should be transparent and appropriate.

The Trustees consider that the Board and the leadership team, with the senior management team, undertakes the key responsibilities in directing, controlling, running and operating the Trust.

Trustees give of their time freely and no Trustee received remuneration during the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.
The pay of the senior staff is reviewed periodically.

f) Organisational structure and decision making

In general, the Trustees have no involvement in the day-to-day management of church activities, but have delegated this responsibility to the church leader, Jonathan Horsfall

Trustees meet several times a year to ensure that the Objects of the Trust are fulfilled, develop Trust policy, oversee compliance requirements and reputation management, and review physical activity and financial performance.

Non-remunerated Trustees establish the remuneration policy for the Trust, and appraise and set the remuneration of the church leader. The Chairman of the Board undertakes the annual appraisal of the full time members of staff.

Professional advice on legal, financial and building matters is sought when necessary.

The Trustees reserve the following matters to themselves for decision-making:

- Approval of the operating plan and budget
- Changes to accounting policies
- Authorisation of major capital expenditure
- Borrowing facilities
- Principal terms and conditions of employment, and recruitment of senior managers
- Changes to church policies

All Trustees are deemed independent on the basis of their declared interests.

Management

The church leader has established a senior leadership team, which, supported by staff employees and volunteers, is responsible for managing the day-to-day affairs of the Trust. This includes leading church members to a closer relationship with God, preparing and implementing the operating plan and budget, ensuring the safety and welfare of employees and volunteers, and exercising risk management procedures.

At the end of March 2025 the Trust employed 18 full-time and 11 part-time staff.

Volunteers play a critical role in maintaining the activities of the Trust. Their commitment and contribution to many aspects of church life have made it possible to extend our reach in many aspects of our mission. At the end of March 2025 there were approximately 708 church contacts (2024 - 690) (including youth and children) most of whom were involved in some form of church activity.

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Approach to corporate governance
The Trust seeks to comply with established best practice. It believes that the highest standard of integrity is essential throughout the Trust's operations.

g) Related party relationships
The Trustees set up a subsidiary company, Bath Forum Limited, on 07 March 2013 which commenced trading on 1 April 2013. Bath Christian Trust owns 100% of the share capital of Bath Forum Limited. The principal activity of the company is to hire out the Forum for events.

This is part of the strategy for using the Forum as a great meeting place in the heart of the city. All taxable profits will be gift aided to Bath Christian Trust.

The Trustees set up an additional subsidiary company, Bath Box Office Limited, which was incorporated on 20th January 2021. Bath Christian Trust owns 100% of the share capital of Bath Box Office Limited. The principal activity of the company is to sell tickets for events as a supporting activity for the Forum venue and for other organisations within the local area. All taxable profits will be gift aided to Bath Christian Trust.

PLANS FOR FUTURE PERIODS

In accordance with the Trust's Objects, our desire is for church members to become closer to God, and for people in the city of Bath, the nation, and overseas to experience the Good News of Jesus Christ. Specific activities are flexible and depend on Holy Spirit leading and available financial resources, but desired objectives are set out below.

Principal Objectives for 2025/26

- Develop preaching series on the book of Ephesians and the book of Daniel, encouraging the church community in their identity, discipleship and ongoing understanding of the mission of the church.
- Continue to develop life groups and other small group settings as the primary place for discipleship, fellowship, and pastoral care, with growth in the number of groups and participation across the congregation.
- Complete and release 'The Origins of Life Church Bath' documentary.
- Continue to develop the senior leadership team with a view to establish an eldership team.
- Strengthen the health of discipleship within the church through planned teaching and training, encouraging growth in members joining life groups and the equipping and releasing of new leaders.
- Build a church community that is active and confident in faith, fostering engagement and responsibility across a multigenerational and geographically diverse congregation.
- Develop a sustainable and faith-filled culture of financial giving within the church, supported by a focus group to review approaches and encourage generosity.
- Extend the church's outward mission and engagement through an expanded programme of winter outreach shows, increasing the number of events to reach more people.
- Strengthen the whole-church community through a camp located closer to Bath, enabling broader participation and engagement in shared worship, fellowship, and teaching.
- Continue to maintain an online presence for the church to extend the influence of its ministries.
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath.
- Retain and develop our corporate lettings events
- Increase our multiple-day lettings events
- Strengthen and develop what the venue marketing department is able to offer to lettings clients

Information on fundraising practices
The main source of revenue was from member donations and the tax reclaimed on these charitable gifts. Other income was derived through the trading companies from Letting the Forum Building and from the activities of the Box Office. The *charity does not engage the services of a professional fundraiser or any commercial participator carrying out fundraising activities on its behalf.*

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the Charity 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 Charity 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 Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor
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 auditor is unaware, and
- that Trustee has taken all setps 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 auditor is aware of that information.

Auditor
Subject to satisfactory conclusion in the preparation of the accounts and financial statements, the designated Trsutees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Signed by:



3843E1912DC742F...
C Kinnear
Trustee

Date: 29/01/2026

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BATH CHRISTIAN TRUST

OPINION

We have audited the financial statements of Bath Christian Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, 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 March 2025 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.

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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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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 have considered the nature of the sector, control environment, and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAS (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off, and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

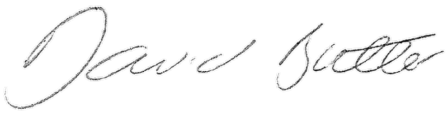
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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

USE OF OUR REPORT

This report is made solely to the charitable company's members, 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 members 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.



David Butler FCA DChA (Senior statutory auditor)
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 30th January 2026

Bishop Fleming Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	**763,372**	**50,597**	**813,969**	874,551
Charitable activities	4	**15,078**	**-**	**15,078**	17,235
Other trading activities	5	**1,723,023**	**-**	**1,723,023**	1,588,406
Investments	6	**2,251**	**-**	**2,251**	2,737
Other income	7	**60,271**	**-**	**60,271**	279
Total income		**2,563,995**	**50,597**	**2,614,592**	2,483,208
Expenditure on:					
Raising funds		**1,539,120**	**-**	**1,539,120**	1,528,196
Charitable activities		**884,038**	**47,996**	**932,034**	968,462
Total expenditure		**2,423,158**	**47,996**	**2,471,154**	2,496,658
Net income/(expenditure)		**140,837**	**2,601**	**143,438**	(13,450)
Transfers between funds	20	**11,000**	**(11,000)**	**-**	-
Net movement in funds		**151,837**	**(8,399)**	**143,438**	(13,450)
Reconciliation of funds:					
Total funds brought forward		**2,885,412**	**37,071**	**2,922,483**	2,935,933
Net movement in funds		**151,837**	**(8,399)**	**143,438**	(13,450)
Total funds carried forward		**3,037,249**	**28,672**	**3,065,921**	2,922,483

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		**2,855,371**		2,884,438
			2,855,371		2,884,438
Current assets					
Stocks	16	**16,443**		27,815	
Debtors	17	**316,112**		372,009	
Cash at bank and in hand		**1,418,017**		893,268	
		1,750,572		1,293,092	
Current liabilities					
Creditors: amounts falling due within one year	18	**(1,217,999)**		(864,852)	
Net current assets			**532,573**		428,240
Total assets less current liabilities			**3,387,944**		3,312,678
Creditors: amounts falling due after more than one year	19		**(322,023)**		(390,195)
Total net assets			**3,065,921**		2,922,483
Charity funds					
Restricted funds	20		**28,672**		37,071
Unrestricted funds	20		**3,037,249**		2,885,412
Total funds			**3,065,921**		2,922,483

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

Signed by:

3843E1912DC742F...

C Kinnear
Trustee

Date: 29/01/2026

The notes on pages 20 to 43 form part of these financial statements.

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		**2,831,062**		2,845,777
Investments	15		**2**		2
			2,831,064		2,845,779
Current assets					
Debtors	17	**262,692**		355,273	
Cash at bank and in hand		**237,303**		215,689	
		499,995		570,962	
Current liabilities					
Creditors: amounts falling due within one year	18	**(197,416)**		(219,886)	
Net current assets			**302,579**		351,076
Total assets less current liabilities			**3,133,643**		3,196,855
Creditors: amounts falling due after more than one year	19		**(322,023)**		(390,195)
Total net assets			**2,811,620**		2,806,660
Charity funds					
Restricted funds	20		**28,672**		37,071
Unrestricted funds	20		**2,782,948**		2,769,589
Total funds			**2,811,620**		2,806,660

The Charity's net movement in funds for the year was £4,960 (2024 - £149,357).

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

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C Kinnear
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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	**561,584**	8,736
Cash flows from investing activities		
Dividends, interests and rents from investments	**2,251**	2,737
Proceeds from the sale of tangible assets	**(7,517)**	(38,303)
Net cash used in investing activities	**(5,266)**	**(35,566)**
Cash flows from financing activities		
Repayments of finance leases	**(31,569)**	(21,739)
Net cash used in financing activities	**(31,569)**	**(21,739)**
Change in cash and cash equivalents in the year	**524,749**	**(48,569)**
Cash and cash equivalents at the beginning of the year	**893,268**	941,837
Cash and cash equivalents at the end of the year	**1,418,017**	893,268

The notes on pages 20 to 43 form part of these financial statements

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1. General information

Bath Christian Trust is a private company limited by guarantee, registered in England & Wales with a company registration number 04122782. It is a registered charity with a registered number 1085602. Its registered office, and that of its subsidiary undertakings, Bath Forum Limited and Bath Box Office Limited, is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

2. Accounting policies

2.1 BASIS OF PREPARATION OF THE 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.

Bath Christian 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 financial statements are prepared in sterling which is the functional currency of the Trust and group and are rounded to the nearest £. Comparative information relates to the year ended 31 March 2024.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity 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 COMPLIANCE WITH ACCOUNTING STANDARDS

The charitable company has adapted the headings and sub-headings of its financial statements due to the special nature of its business in accordance with the Companies Act 2006.

The company is a registered charity and so achievements cannot be measured by normal commercial criteria of profit and loss. Accordingly, as permitted by Companies Act 2006, the Trustees have presented a Statement of Financial Activities instead of a Profit and Loss Account as, in their opinion, this will better reflect the special nature of the charitable company's activities.

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2. Accounting policies (continued)

2.3 GOING CONCERN

Various key indicators are considered by the Trustees in assessing the Trust's ability to continue as a going concern:

- Reviewing the financial position at the year end
- Ongoing close attention to analysis of budget and cash flow forecasts over an extended period greater than twelve months
- Review of charitable donations to continue to realise this robust income stream
- A very significant increase in contribution of funds from the trading entities
- Development of new income streams as appropriate

After making these assessments, The Trustees have a reasonable expectation that the Trust 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 of the charity.

2.4 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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 Statement of Financial Position. 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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2. Accounting policies (continued)

2.5 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.

Fundraising costs are those incurred by the charity's subsidiaries, Bath Forum Limited and Bath Box Office Limited, in hiring out the venue. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

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.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

2.6 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Consolidated Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.7 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.

2.8 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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2. Accounting policies (continued)

2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 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 bases:

Long-term leasehold property	- Nil
Fixtures and fittings	- 20% straight line
Computer equipment	- 33.3% straight line
Other fixed assets	- 33.3% straight line

Leasehold land and buildings are not depreciated as the building is regularly maintained and the useful economic life so long (the length of the lease is 500 years from 25 March 1933) that depreciation is immaterial. Impairment reviews are undertaken at the end of each reporting period.

2.10 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 Statement of Financial Position 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.

2.11 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.

2.12 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.

2.13 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.

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2. Accounting policies (continued)

2.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position 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 Charity 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.

2.15 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.

2.16 FINANCE LEASES AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.17 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.18 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

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2. Accounting policies (continued)

2.19 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.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**	Total funds 2024 £
Tithes	602,939	-	**602,939**	647,122
Housekeeping offerings	55,591	-	**55,591**	50,208
Special offerings and gifts	-	50,597	**50,597**	69,100
Tax Recoverable	104,842	-	**104,842**	108,121
	763,372	50,597	**813,969**	874,551
Total 2024	805,451	69,100	874,551	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Conferences and training	15,078	**15,078**	17,235
Total 2024	17,235	17,235	

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5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charity trading income	1,707,285	**1,707,285**	1,588,406
Sales	15,738	**15,738**	-
	1,723,023	**1,723,023**	1,588,406
Total 2024	1,588,406	1,588,406	

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest	2,251	**2,251**	2,737
Total 2024	2,737	2,737	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other incoming resources	60,271	**60,271**	279
Total 2024	279	279	

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8. ANALYSIS OF GRANTS

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants, Advancement of the Christian Faith and Education	23,089	56,578	**79,667**	89,004
Total 2024	39,297	49,707	89,004	

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

	2025 £	2024 £
Name of institution		
Philippines Project	**9,093**	16,115
Calvary Tower	**2,160**	2,160
Genesis Trust	**1,800**	1,800
Rebuild Consultants	**-**	2,250
Mercy in Action	**1,040**	2,467
Widcombe PCC	**-**	14,085
The Nest Project	**1,000**	-
Life Stream Ministries	**6,731**	-
Organisations (less than £1,000)	**1,265**	420
	23,089	39,297
	23,089	39,297

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Advancement of the Christian Faith and Education	309,705	79,667	542,662	**932,034**	968,462
Total 2024	299,214	89,004	580,244	968,462	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	260,055	**260,055**	237,464
Ministry Support	49,650	**49,650**	61,750
	309,705	**309,705**	299,214
Total 2024	299,214	299,214	

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	75,752	**75,752**	71,749
Depreciation	17,433	**17,433**	17,585
Premises costs	217,670	**217,670**	201,187
Repairs and Maintenance	21,050	**21,050**	19,770
Amounts payable under operating leases	3,635	**3,635**	4,497
Printing, postage and stationary	5,280	**5,280**	4,506
Telephone	14,508	**14,508**	8,069
Computer and website costs	3,960	**3,960**	7,546
Training and conferences	13,092	**13,092**	26,122
Fellowship and catering	12,904	**12,904**	13,406
Travelling expenses	1,269	**1,269**	17,313
Bank charges	6,228	**6,228**	5,275
Loan interest	30,789	**30,789**	34,358
Legal and professional charges	39,455	**39,455**	36,081
Interest on leading boilers	(2,543)	**(2,543)**	7,288
Miscellaneous	16,107	**16,107**	24,241
Equipment and consumables	2,337	**2,337**	10,039
Irrecoverable VAT	24,054	**24,054**	37,776
Office supplies	25	**25**	186
Governance costs	39,657	**39,657**	33,250
	542,662	**542,662**	580,244
Total 2024	580,244	580,244	

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10. GOVERNANCE COSTS

	2025	2024
	£	£
Auditors' remuneration	**22,000**	26,950
Strategic planning	**5,300**	6,300
Staff costs	**23,100**	21,839
Social security costs	**2,027**	1,129
Pension costs	**879**	778
	53,306	56,996

11. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the Trust's auditor and for the audit of the Trust and its subsidary's annual accounts	**22,000**	21,300
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**2,325**	5,650

12. STAFF COSTS

	Group 2025	Group 2024	**Charity 2025**	Charity 2024
	£	£	**£**	£
Wages and salaries	**1,011,023**	977,891	**298,605**	282,964
Social security costs	**70,905**	55,810	**26,021**	16,179
Contribution to defined contribution pension schemes	**29,601**	28,651	**11,181**	10,070
	1,111,529	1,062,352	**335,807**	309,213

10% of ministry staff costs £26,006 (2024: £23,746) are also governance costs to reflect time spent on strategic management and support for Bath Christian Trust.

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

	Group 2025	Group 2024
	No.	No.
Furtherance of the Christian Faith and Education	**28**	30

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12. STAFF COSTS (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	**1**	-

During the year 14 people were considered to be key management personnel (2024: 13).
The remuneration and benefits paid to key management personnel in the year was £292,716 (2024: £276,558).
During the year, Trustees and their related parties made donations of £64,195 (2024: £98,259).

13. TRANSACTIONS WITH TRUSTEES

Expenses amounting to £533 (2024: £11,463, one Trustee) were paid on behalf of one Trustee to cover motor and travel expenses (including ministry travel), telephone costs and training expenses. Nil (2024: Nil) was paid to Trustees for other business expenditure.

As well as being a Trustee, D Reynolds is the Oversight Leader of Life Church Bath. D Reynolds is also the Senior Leader of five church congregations in the USA, collectively known as Life Stream Ministries. Payments of £65,000 (2024: £64,000) were made to Life Stream Ministries being £53,000 as tithe of revenue and £12,000 as stipend.

Payments totalling £13,573 (2024: £13,485) were made by the Trust for rental accommodation for D Reynolds and his family during the year.

Payments totalling £9,704 (2024: £5,178) were made by the Trust as remuneration to H Durrant during the year. H Durrant is deemed to be a close family member of Trustee S Durrant.

Payments totalling £24,953 (2024: £2,849) were made by the Trust as remuneration to E Kinnear during the year. E Kinnear is deemed to be a close family member of Trustee C Kinnear.

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14. TANGIBLE FIXED ASSETS

Group

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2024	**2,768,267**	**982,681**	**-**	**3,311**	**3,754,259**
Additions	**-**	**5,191**	**2,326**	**-**	**7,517**
At 31 March 2025	**2,768,267**	**987,872**	**2,326**	**3,311**	**3,761,776**
Depreciation					
At 1 April 2024	**-**	**866,510**	**-**	**3,311**	**869,821**
Charge for the year	**-**	**36,584**	**-**	**-**	**36,584**
At 31 March 2025	**-**	**903,094**	**-**	**3,311**	**906,405**
Net book value					
At 31 March 2025	**2,768,267**	**84,778**	**2,326**	**-**	**2,855,371**
At 31 March 2024	2,768,267	116,171	-	-	2,884,438

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14. TANGIBLE FIXED ASSETS (continued)

Charity

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2024	**2,768,267**	**700,416**	**3,468,683**
Additions	**-**	**2,377**	**2,377**
At 31 March 2025	**2,768,267**	**702,793**	**3,471,060**
Depreciation			
At 1 April 2024	**-**	**622,906**	**622,906**
Charge for the year	**-**	**17,092**	**17,092**
At 31 March 2025	**-**	**639,998**	**639,998**
Net book value			
At 31 March 2025	**2,768,267**	**62,795**	**2,831,062**
At 31 March 2024	2,768,267	77,510	2,845,777

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15. FIXED ASSET INVESTMENTS

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	**2**
At 31 March 2025	**2**
Net book value	
At 31 March 2025	**2**
At 31 March 2024	2

PRINCIPLE SUBSIDIARIES

The following were subsidiary undertakings of the Charity:

Names	Company number	Class of shares	Holding	Included in consolidation
Bath Forum Limited	08434485	Ordinary	100%	Yes
Bath Box Office Limited	13145769	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the period before gift aid £	Net assets £
Bath Forum Limited	**1,441,522**	**(1,333,626)**	**107,896**	**188,295**
Bath Box Office Limited	**281,501**	**(215,494)**	**66,007**	**66,008**

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16. STOCKS

	Group 2025 £	Group 2024 £
Finished goods and goods for resale	**16,443**	27,815

17. DEBTORS

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Due within one year				
Amounts owed by group undertakings	**-**	-	**244,037**	239,672
Other debtors	**253,115**	214,742	**-**	1,344
Prepayments and accrued income	**53,770**	49,746	**9,428**	6,736
Tax recoverable	**9,227**	107,521	**9,227**	107,521
	316,112	372,009	**262,692**	355,273

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18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Bank loans	**69,129**	69,129	**69,129**	69,129
Trade creditors	**973,074**	526,976	**6,740**	-
Other taxation and social security	**45,593**	120,462	**45,593**	61,543
Obligations under finance lease and hire purchase contracts	**5,315**	28,985	**5,315**	28,985
Other creditors	**28,160**	15,107	**24,174**	12,025
Accruals and deferred income	**96,728**	104,193	**46,465**	48,204
	1,217,999	864,852	**197,416**	219,886

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Bank loans	**322,023**	382,296	**322,023**	382,296
Net obligations under finance lease and hire purchase contracts	**-**	7,899	**-**	7,899
	322,023	390,195	**322,023**	390,195

Included within the above are amounts falling due as follows:

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Between one and two years				
Bank loans	**69,129**	69,129	**69,129**	69,129
Between two and five years				
Bank loans	**252,894**	207,387	**252,894**	207,387
Over five years				
Bank loans	**-**	105,780	**-**	105,780

The bank loan is secured by a first legal charge over the leasehold property and its related assets.

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20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
E Puddiford Legacy	**2,439**	**-**	**-**	**-**	**2,439**
Youth Ministry Support Fund	**383**	**-**	**-**	**-**	**383**
Youth Media Fund	**4,260**	**-**	**-**	**-**	**4,260**
Ministry Fund / Youth & Children	**6,333**	**1,000**	**(1,000)**	**-**	**6,333**
The Bath Forum Restoration Levy	**-**	**-**	**-**	**60,645**	**60,645**
	13,415	**1,000**	**(1,000)**	**60,645**	**74,060**
General funds					
General Fund	**2,775,996**	**839,972**	**(837,612)**	**11,000**	**2,789,356**
Bath Forum Limited	**92,708**	**1,441,522**	**(1,365,759)**	**(60,645)**	**107,826**
Bath Box Office Limited	**3,293**	**281,501**	**(218,787)**	**-**	**66,007**
	2,871,997	**2,562,995**	**(2,422,158)**	**(49,645)**	**2,963,189**
Total Unrestricted funds	**2,885,412**	**2,563,995**	**(2,423,158)**	**11,000**	**3,037,249**
Restricted funds					
Support during homelessness	**7,381**	**-**	**-**	**-**	**7,381**
Gifts to individuals beyond Life Church Bath	**5**	**-**	**-**	**-**	**5**
Gifts to individuals in Life Church Bath	**2,004**	**7,330**	**(7,528)**	**-**	**1,806**
Ministry projects within Life Church Bath	**23,104**	**18,910**	**(16,520)**	**(11,000)**	**14,494**
Gifts to Organisations	**1,693**	**7,928**	**(9,598)**	**-**	**23**
Hardship Fund	**2,884**	**16,429**	**(14,350)**	**-**	**4,963**
	37,071	**50,597**	**(47,996)**	**(11,000)**	**28,672**
Total of funds	**2,922,483**	**2,614,592**	**(2,471,154)**	**-**	**3,065,921**

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20. Statement of funds (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
E Puddiford Legacy	2,439	-	-	-	2,439
Youth Ministry Support Fund	383	-	-	-	383
Youth Media Fund	4,260	-	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	-	6,333
	13,415	-	-	-	13,415
General funds					
General Fund	2,634,935	826,087	(684,906)	(120)	2,775,996
Bath Forum Limited	236,833	1,381,483	(1,525,608)	-	92,708
Bath Box Office Limited	21,975	206,923	(225,605)	-	3,293
Unallocated amounts	-	(385)	385	-	-
	2,893,743	2,414,108	(2,435,734)	(120)	2,871,997
Total Unrestricted funds	2,907,158	2,414,108	(2,435,734)	(120)	2,885,412

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20. Statement of funds (continued)

Restricted funds

Support during homelessness	7,381	-	-	-	7,381
Gifts to individuals beyond Life Church Bath	5	-	-	-	5
Gifts to individuals in Life Church Bath	1,496	5,976	(5,438)	(30)	2,004
Ministry projects within Life Church Bath	15,870	32,418	(25,334)	150	23,104
Gifts to Organisations	818	20,327	(19,452)	-	1,693
Hardship Fund	3,205	10,379	(10,700)	-	2,884
	28,775	69,100	(60,924)	120	37,071
Total of funds	2,935,933	2,483,208	(2,496,658)	-	2,922,483

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20. Statement of funds (continued)

DESCRIPTION OF FUNDS

Unrestricted funds
Tithe of revenue
Bath Christian Trust allocated a proportion of its funds to further the work of other charitable causes and Christian ministries and projects in this country and for mission overseas. These funds are distributed in accordance with the governing document of Bath Christian Trust whose objectives are:

- The advancement of the Christian faith in accordance with the statement of doctrines in Bath Christian Trust's memorandum of Association;
- To relieve those in conditions of need, hardship or distress or who are aged or sick; and
- To promote education (including vocational training) on the basis of Christian principles.

E Puddiford Legacy
Funds to be set aside for projects furthering the advancement of the Kingdom of God.

Youth Ministry Support Fund
Funds allocated for young people in Life Church Bath to be able to pursue ministry training

Youth Media Fund
Funds allocated for equipment and publicity required to facilitate youth events in Life Church Bath.

Ministry Fund/ Youth and Children
Funds allocated to further the work with youth and children.

Bath Forum Restoration Levy
Funds allocated from the levy applied to ticket prices for events held in The Bath Forum. These funds are to be used for the maintenance and upgrades to The Bath Forum building.

Restricted funds
Support during homelessness
Helping people during periods of transition during accommodation difficulties.

Gifts to individuals within and beyond Life Church Bath
Donations that were requested to be transferred to individuals.

Ministry projects within Life Church Bath
Gifts given to fund the various ministries within Life Church Bath, including Worship, Prayer, Church Planting and working with people from overseas.

Gifts to Organisations
Gifts given to support the work of various organisations which share the same charitable objectives.

Hardship Fund
A fund that can be used to help individuals and families, both locally and further afield, who are experiencing financial difficulty and other situations that create hardship.

Transfer between funds
The transfer between restricted and unrestricted funds of £11,000 reflects a correction of fund type of income from the prior year.
The transfer between unrestricted funds and designated funds of £60,645 reflects the fund set aside for the restoration of the Bath Forum building.

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21. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Balance at 31 March 2025 £**
Designated funds	**13,415**	**1,000**	**(1,000)**	**60,645**	**74,060**
General funds	**2,871,997**	**2,562,995**	**(2,422,158)**	**(49,645)**	**2,963,189**
Restricted funds	**37,071**	**50,597**	**(47,996)**	**(11,000)**	**28,672**
	2,922,483	**2,614,592**	**(2,471,154)**	**-**	**3,065,921**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	13,415	-	-	-	13,415
General funds	2,893,743	2,414,108	(2,435,734)	(120)	2,871,997
Restricted funds	28,775	69,100	(60,924)	120	37,071
	2,935,933	2,483,208	(2,496,658)	-	2,922,483

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**
Tangible fixed assets	2,855,371	-	**2,855,371**
Current assets	1,721,900	28,672	**1,750,572**
Creditors due within one year	(1,217,999)	-	**(1,217,999)**
Creditors due in more than one year	(322,023)	-	**(322,023)**
Total	3,037,249	28,672	**3,065,921**

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22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,884,438	-	2,884,438
Current assets	1,256,021	37,071	1,293,092
Creditors due within one year	(864,852)	-	(864,852)
Creditors due in more than one year	(390,195)	-	(390,195)
Total	2,885,412	37,071	2,922,483

23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**143,438**	(13,450)
Adjustments for:		
Depreciation charges	**36,584**	38,177
Dividends, interests and rents from investments	**(2,251)**	(2,737)
Increase in stocks	**11,372**	(1,699)
Increase in debtors	**55,897**	(64,988)
Increase/ (decrease) in creditors	**316,544**	53,433
Net cash provided by operating activities	**561,584**	8,736

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2025 £	Group 2024 £
Cash in hand	**1,418,017**	893,268
Total cash and cash equivalents	**1,418,017**	893,268

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25. ANALYSIS OF NET CHANGES IN DEBT

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	**893,268**	**524,749**	**1,418,017**
Debt due within 1 year	**(84,236)**	**(13,053)**	**(97,289)**
Debt due after 1 year	**(382,296)**	**60,273**	**(322,023)**
Finance leases	**(36,884)**	**31,569**	**(5,315)**
	389,852	**603,538**	**993,390**

26. PENSION COMMITMENTS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £29,601 (2024: £28,651). Contributions totalling £5,325 (2024: £10,860) were payable to the fund at the balance sheet date and are included in creditors.

27. FINANCE LEASE COMMITMENTS

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	**Charity 2025 £**	Charity 2024 £
Not later than 1 year	**15,146**	28,985	**15,146**	28,985
Later than 1 year and not later than 5 years	**-**	7,899	**-**	7,899
	15,146	36,884	**15,146**	36,884

BATH CHRISTIAN TRUST

England & Wales - Charity number 1085602

Accounts

Docusign Envelope ID: F81E9ACF-5484-4564-BB78-DCC3775A0F21

Registered number: 04122782
Charity number: 1085602

BATH CHRISTIAN TRUST

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Bishop Fleming

Docusign Envelope ID: F81E9ACF-5484-4564-BB78-DCC3775A0F21

BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	S Harrison, Chair (Resigned 10 December 2024) S J Durrant B Hamer R M Jacobs A G King (Resigned 10 December 2024) W Moore D J Reynolds R E Martin (appointed 4 December 2023) C Kinnear (appointed 10 December 2024)
Company registered number	04122782
Charity registered number	1085602
Registered office	1a Forum Buildings St James Parade Bath BA1 1UG
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	The Royal Bank of Scotland East Street Leicester LE1 6NB
Solicitors	Stone King LLP Upper Borough Court (UBC) Upper Borough Walls Bath BA1 1RG

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BATH CHRISTIAN 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 Bath Christian Trust for the year 1 April 2023 to 31 March 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 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 (FRS 102) (effective 1 January 2019).

Since the group and the Trust 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

Objects

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 and in particular to its supplementary public benefit guidance on charities for the advancement of religion.

The Objects of the Trust are:

- To advance the Christian faith and the worship of God
- To relieve persons in need, hardship or distress, or who are aged or sick
- To promote or provide education on the basis of Christian principles

Aims

The aims of the Trust are to:

- Seek the presence of God by Holy Spirit led gatherings, prophetic ministry, and prayer
- Bring the gospel of Jesus Christ to the city, the region, and overseas
- Provide pastoral care for church members
- Serve the people of Bath via social action projects
- Train children and youths into the ways of God
- Provide assistance to those in need, whether in the church, or the city, or overseas

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Specific objectives which were set for 2023/24

- Build the life of the church with two new Sermon series with inward and outward focus
    - Light in the City – impacting those around us
    - Tent-Table-Temple – a fresh look at the importance of various aspects of Christian life
- Continue to develop the leadership team and explore the roles of eldership and leadership
- Discipleship – One addition to the pastoral team will bring a focus on strengthening the health of discipleship within the Church. Life group leadership meetings will recommence with a planned schedule for teaching and training in 2024. The 'Tent. Table. Temple' series aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings. Looking into 2024, we forecast steady growth in church members joining life groups and the equipping and releasing of new life group leaders.
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
    - deliver events that strengthen the community eg build on the success of previous year's church camp
- Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Support the income generation of the trading activities by establishing a stronger, clearer brand on a local and regional level, in order to retain customer visits in an expected more crowded market
- Procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us eg local night time economy transport plan
- Consolidate an emerging ticket-booking fee rebate scheme to provide an additional income stream
- Continue growing strategic local partnership relationships to seek out funding that becomes available as the public purse regenerates post-Covid and which will benefit growth of the charity's objectives.

Grant making policies

- The allocation of grants is proposed by the church leader and approved by the Trustees. Gifts are split between local, national, and international ministries.
- The Trust supports only those ministries which have an established relationship with the church, and which will use the funds in accordance with the Trust's Objects.
- Where possible grants are made on a regular basis throughout the year, so that recipients can plan effectively.

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Main activities undertaken to further the charity's purposes for the public benefit
The Trust can demonstrate that its activities deliver Public Benefit in the following ways:

Activities undertaken to provide Public Benefit	Class of Public Benefit
Trust Object: Advancement of Christian faith and worship of God	
Sunday meetings for worship and teaching	Advancement of religion
Open meetings to celebrate Christian festivals (eg Christmas & Easter)	Advancement of religion
Conferences and schools covering a wide range of topics	Advancement of religion
Youth work, including regular meeting of various types	Advancement of religion
Small fellowship groups for sharing and learning	Advancement of religion
Trust Object: Relief of persons in need, hardship or distress, or who are aged or sick	
Praying on the streets for people in need or who are ill	Advancement of religion
Visiting and caring for the sick and elderly	Prevention and relief of poverty
Financial and spiritual support for missionary work in the UK and overseas	Prevention and relief of poverty
Support for the Genesis Trust and others helping the poor and homeless	Prevention and relief of poverty
Trust Object: Promotion of education on the basis of Christian principles	
Children & youth regularly taught to live according to Biblical principles	Advancement of education

ACHIEVEMENTS AND PERFORMANCE

a) Key financial performance indicators in 2023/24

- Tithes and offerings: income overall was a 4% increase compared to the previous year figure, arising from a few significant one-off donations
- Within the trading subsidiaries, the year built on the previous year recovery from the pandemic with an increase in turnover of 3% on trading activities
- Cash balances: close attention to budget projections and cash flow forecasts continue on a weekly basis and cash balances remain closely aligned with Trust policies.

b) Review of activities in 2023/24

- *Build the life of the church with two new Sermon series with inward and outward focus*
    - *Light in the City – impacting those around us*
    - *Tent-Table-Temple – a fresh look at the importance of various aspects of Christian life*

The Light in the City sermon series concluded and the church continues to look at ways to positively reach out to the city of Bath. Outreaches included the Bath Half Marathon, The Polar Express Christmas Outreach, a Good Friday children's event in collaboration with other churches in the city and ongoing dialogue with Genesis Trust in the city, who we support monthly.

The Tent-Table-Temple series began in the Autumn with a fresh look at discipleship and the formation of our Christian life. Feedback from the congregation has been encouraging with many reporting the teaching to be challenging and provoking.

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- *Continue to develop the leadership team and explore the roles of eldership and leadership*

  The Senior Leadership team was re-established in the second half of 2023 and have met weekly to discuss church vision and direction. The re-establishment of an eldership team remains a topic of planning and prayer.

- *Discipleship – One addition to the pastoral team will bring a focus on strengthening the health of discipleship within the Church. Life group leadership meetings will recommence with a planned schedule for teaching and training in 2024. The 'Tent. Table. Temple' series aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings. Looking into 2024, we forecast steady growth in church members joining life groups and the equipping and releasing of new life group leaders.*

  The church community has embraced the Tent-Table-Temple teaching series. Leaders within the church have seen an increase in the congregation willing to engage in healthy communication, reconciliation and confrontation. Life Groups have had an increased profile through the Sunday teaching series, and as a result four new groups have started, with several further individuals emerging as potential group facilitators. The leaders have been meeting bi-monthly for training and equipping including a retreat day in March.

- *Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:*
  - *strengthening and extending departmental responsibilities that focus and channel activity and ministry;*
  - *strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;*
  - *prioritising the development of the children and families ministry*
  - *consolidating the work with youth, students and young adults, older people*
  - *building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;*
  - *ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community*
  - *deliver events that strengthen the community eg build on the success of previous year's church camp*

  In FY 23/24, the church went through significant staff turnover. Five new staff members have joined the team, bringing great experience and enthusiasm to their respective roles.

  The church continues to focus heavily on the children's, youth and young adult ministries

  The children's ministry has continued to develop with a new children's and families pastor who has developed the church's all age services, redeveloped the Sunday school curriculum, and started 'Launchpad', a regular social event for children to connect.

  The youth ministry has enjoyed a busy year with the planning of a city-wide youth outreach event which saw thousands of school children across Bath reached in a week of assemblies and a Friday night event at the Forum. Recruitment of a young adult pastor facilitated the relaunching of a young adults and students ministry, with 20-30 Young Adults attending regular weekly gatherings.

  Despite a rainy few days, the 2023 Church Camp brought a great sense of community and brought many families together. Plans for the 2024 church camp are well underway with aims to build on the successes and boost attendance.

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- *Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries*

  The church continues to stream its weekly meetings online with work underway to improve the audio quality. The church has also improved the ease in which those watching services online can give financially to the church.

- *Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath*

  Developing strong ecumenical partnerships remains a core value for the church leadership, with leaders from the church attending various leaders gatherings and prayer meetings in a variety of contexts across the city. The church also continues to host a city wide worship night once a month (The Well) which is well attended by a number of congregations from across the city.

- *Support the income generation of the trading activities by establishing a stronger, clearer brand on a local and regional level, in order to retain customer visits in an expected more crowded market*

  The Commercial Team used the Forum Building's 90th Birthday as the lynch pin around which to establish this. The opening of another local venue has enabled us to identify clear brand differences, driving a local preference for our venue. Ticket sales are reflective of this work but we are very conscious of needing to maintain this effort on an ongoing basis.

- *Procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us eg local night time economy transport plan*

  We produced an impact report and passed this on to the relevant parties and plan to do so on an on going basis.

- *Consolidate an emerging ticket-booking fee rebate scheme to provide an additional income stream*

  This has been achieved and income is being generated as expected.

- *Continue growing strategic local partnership relationships to seek out funding that becomes available as the public purse regenerates post-Covid and which will benefit growth of the charity's objectives.*

  Our partnerships continue to develop and are in a strong position, but post-Covid the funding opportunities are yet to be realised. This work is ongoing.

General activities

- Regular meetings for church members, with a strong emphasis on Spirit-led worship and Bible-based teaching. Sunday services are available live on the internet
- Small groups, where people meet informally for friendship, study and maybe food and support
- Training schools and conferences for church members and visitors
- Youth & children's meetings and activities
- Student and young adult ministry
- Inner healing ministry operating to the wider Christian community
- Support for the poor and needy in the city working with other agencies
- Support for the elderly

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c) Factors relevant to achieve objectives in 2023/24 and ongoing

- The age distribution and profile of the church membership and congregation, notably maintaining a balance between:
  - a vibrant student and young adult membership contrasting with
  - an older mature and aging membership
  - a mix of young and economically active families
  - a prominent central location that engages with members of the homeless and socially deprived city centre communities
- The economic pressure on families and young adults to locate in areas of cheaper housing outside the city limits, plus the wider area impact of the church ministry which means that over 40% of church members live outside the city limits
- The impact of social media and internet communications that challenges the nature, identity and fundraising models of church and its corporate expression
- The effects of the global pandemic on all the aspects mentioned above

FINANCIAL REVIEW

a) Going concern

Income from Donations remains robust with a slight increase over previous year figures. Recovery from the global pandemic continues and the return to live events has enabled the organisation to consolidate its position and continue with its mission.

Close attention continues to be given to the analysis of budget and cash flow forecasts over an extended period greater than twelve months so as to be able to plan and respond to the needs of the organisation.

After making appropriate assessments, the Trustees have a reasonable expectation that the Trust 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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b) Principal risks and uncertainties

The Trustees have ensured that the major risks to which the operations and finances of the company are exposed have been assessed, and are satisfied that appropriate mitigation systems are in place. They are confident that, in particular, the internal financial controls conform to guidelines issued by the Charity Commission. The organisation has reviewed systems and processes during the coronavirus pandemic and continue to monitor associated risks.

Risk	*Mitigation*
• A significant reduction in the level of financial giving by church attendees.	*Prompt and accurate financial reporting and communication. Adapt Church meeting plans, maintain good comms to sustain regular income and reduce costs and staffing where possible.*
• Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	*Staffing structure continues to be monitored, taking a view on the pressure points in staffing in all areas of the organisation*
• Failure of significant systems or equipment and failure to upgrade	*Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment program drafted*
• Commercial failure of lettings strategy	*Venue Manager continues to liaise with promoters and key hirers to manage events in the light of government guidelines, monitoring adverse financial consequences; and trends in bookings so as to adjust staffing levels and costs as appropriate.*
• Terrorism attack	*Take advice from Police and local agencies. Develop strategies procedures for crisis management. Train Front of House staff on lettings and church welcome team leaders on handling evacuations*
• A significant reduction in the number of church members.	*Maintain good communications between church leaders and members. Leadership to remain flexible to and prayerfully sensitive in direction and structures for meeting, and to monitor reactions and sensitivities through pastoral connection and encouragement, and use of online presence and social media*
• Injury to personnel sustained through church and/or commercial activities.	*Public Liability insurance. Health & Safety, and Child/Youth Guidelines*
• Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	*Safeguarding procedures to be updated and publicised and staff training to review issues, particularly relating to the risks to children relating to emotional and physical well being*
• Key employees or volunteers leave	*Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.*

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c) Reserves policy

The Reserves Policy of the Trustees is established so as to maintain sufficient level of "free reserves" (unrestricted general funds not committed or invested in tangible fixed assets and stock) and thereby to enable normal operating activities to continue should a shortfall in income occur and also to take into account potential risks and contingencies that may arise from time to time.

The agreed level of "free reserves" required to be held by the charity is equal to £150,000, of which £50,000 may be used for monthly cash flow fluctuations, with £100,000 being set aside for emergencies. A review of the level of reserves is pending, considering the change in size and scope of the activities of the organisation since the last review.

The total reserves at 31 March 2024 were £2,922,483 (2023 – £2,935,933) of which £2,775,916 (2023 - 2,628,528) relate to the General Fund, £96,001 (2023 - £103,865) related to the subsidiary, £13,415 (2023 - £13,415) related to Designated Funds and £37,071 (2023 - £28,775) related to Restricted Funds (though it is expected that these funds will be drawn down during the next financial year). The "free reserves" at 31 March 2024 were £349,939 (2023 - £499,156) which represents a surplus of £199,939 (2023 - £349,156) compared to the Reserves Policy.

d) Principal funding

The main source of Trust income was from tithes and offerings from church members and visitors, which, with the tax recoverable on these gifts, totalled £863,550 (2023 - £832,239). This income enabled the Trust to operate according to its Objects. Bath Forum Ltd and Bath Box Office Ltd provided significant revenue from their trading activities totalling £1,588,406 (2023 - £1,540,051)

Other income of £20,636 (2023 - £7,191) arose mainly from charitable activities £17,235 (2023 - £6,020), investment income £2,737 (2023 - £729), and other income £664 (2023 – £442).

The net movement of funds during the year was an decrease of £13,450 compared with an increase in the previous year of £157,974.

e) Investment policy

The general approach of the charity is to adopt a risk-free stance towards investment activities. Cash reserves are held in interest bearing bank deposit accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Bath Christian Trust is registered as a charitable company limited by guarantee and was set up by a memorandum of Association.

The company has Members, and the Members elect additional Members and/or Trustees at the Annual General Meeting.

The work of the Trust is managed by personnel who form the leadership team and staff of Life Church Bath (formerly Bath City Church). The Trustees determine policies within which the church works to achieve the Trust's Objects in an ethical and prudent manner, having due regard to all externally imposed compliance requirements, and ensuring only necessary levels of risk to the Trust's physical, financial and human assets (being most members of the church, who undertake activities to achieve the Trust's Objects). Each year the policies are reviewed in order to consider possible improvements to governance and management practices.

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The Forum is a grade 2* listed 1930's (ex-cinema) building that seats up to 1,700 people, and occupies a central location in the city. It has a large auditorium, ancillary rooms and offices. The Forum has been the home of Life Church Bath (formerly Bath City Church) since 1988 and is the building where many of its activities take place. It is also an excellent venue for large concerts and conferences. Letting the building provides some additional revenue to the Trust as well as creating links with and supporting the local community.

b) Appointment of Trustees and Members

Trustees, who must accept the Statement of Doctrines of the church, are appointed by the Members of the company for a period of 4 years. At the end of this period, they may seek re-election for a further 4 years before retiring.

Trust Membership is open to any individual interested in promoting the Objects of the Trust, and who is approved by the Trustees.

c) Induction and training of Trustees

New Trustees are mentored by an existing Trustee, and are given a range of background material such as church budgets, management accounts, policies, minutes, and Charity Commission guidance notes, to assist their understanding of the Trustees' roles and responsibilities.

d) Safeguarding Policy

In line with requirements relating to the protection of children, young people and vulnerable adults the Trust has issued a policy statement on safeguarding. Appropriate people have been appointed as safeguarding coordinators and information and procedures have been discussed with all those who may be faced with such issues on a regular basis. The Trust considers it has taken all the necessary action to ensure compliance.

e) Pay policy for senior staff

Bath Christian Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the relevant skills are attracted and retained so as to have the greatest impact on delivering its charitable objectives. At the same time it is clear that the Trust has important responsibilities towards its beneficiaries and donors, and so its processes should be transparent and appropriate.

The Trustees consider that the Board and the leadership team, with the senior management team, undertakes the key responsibilities in directing, controlling, running and operating the Trust.

Trustees give of their time freely and no Trustee received remuneration during the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed periodically.

f) Organisational structure and decision making

In general, the Trustees have no involvement in the day-to-day management of church activities, but have delegated this responsibility to the church leader, Jonathan Horsfall

Trustees meet several times a year to ensure that the Objects of the Trust are fulfilled, develop Trust policy, oversee compliance requirements and reputation management, and review physical activity and financial performance.

Non-remunerated Trustees establish the remuneration policy for the Trust, and appraise and set the remuneration of the church leader. The Chairman of the Board undertakes the annual appraisal of the full time members of staff.

Professional advice on legal, financial and building matters is sought when necessary.

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The Trustees reserve the following matters to themselves for decision-making:

- Approval of the operating plan and budget
- Changes to accounting policies
- Authorisation of major capital expenditure
- Borrowing facilities
- Principal terms and conditions of employment, and recruitment of senior managers
- Changes to church policies

All Trustees are deemed independent on the basis of their declared interests.

Management
The church leader has established a senior leadership team, which, supported by staff employees and volunteers, is responsible for managing the day-to-day affairs of the Trust. This includes leading church members to a closer relationship with God, preparing and implementing the operating plan and budget, ensuring the safety and welfare of employees and volunteers, and exercising risk management procedures.

At the end of March 2024 the Trust employed 17 full-time and 11 part-time staff.

Volunteers play a critical role in maintaining the activities of the Trust. At the end of March 2024 there were approximately 690 church members (2023 - 689), including youth and children, most adults were involved in some form of church activity.

Approach to corporate governance
The Trust seeks to comply with established best practice. It believes that the highest standard of integrity is essential throughout the Trust's operations.

g) Related party relationships
Bath Christian Trust owns 100% of the share capital of Bath Forum Limited. The principal activities of the company is hiring out of the Forum for events.

This is part of the strategy for using the Forum as a great meeting place in the heart of the city. All taxable profits will be gift aided to Bath Christian Trust.

Bath Christian Trust owns 100% of the share capital of Bath Box Office Limited. The principal activity of the company is to sell tickets for events as a supporting activity for the Forum venue and for other organisations within the local area. All taxable profits will be gift aided to Bath Christian Trust.

PLANS FOR FUTURE PERIODS
In accordance with the Trust's Objects, our desire is for church members to become closer to God, and for people in the city of Bath, the nation, and overseas to experience the Good News of Jesus Christ. Specific activities are flexible and depend on Holy Spirit leading and available financial resources, but desired objectives are set out below.

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Principal Objectives for 2024/25

- Build the life of the church with the ongoing Tent-Table-Temple series which aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings.
- Create a historic documented narrative for 'The Origins of Life Church Bath'
- Continue to develop the leadership team and explore the roles of eldership and leadership
- Continue to focus on strengthening the health of discipleship within the Church with a planned schedule for teaching and training aiming for steady growth in church members joining life groups and the equipping and releasing of new life group leaders
- Continue to build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
    - delivering events that strengthen the community eg build on the success of previous year's church camp
- Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Support the income generation of the trading activities by continuing to establish a stronger, clearer brand on a local and regional level, in order to retain customer visits
- Continue to procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us
- Look for ways to generate new income streams
- Continue growing strategic local partnership relationships to seek out funding that becomes available and which will benefit growth of the charity's objectives

Information on fundraising practices

The main source of revenue was from member donations and the tax reclaimed on these charitable gifts. Other income was derived through the trading companies from Letting the Forum Building, from the Forum Coffee House and from the activities of the Box Office. The charity does not engage the services of a professional fundraiser or any commercial participator carrying out fundraising activities on its behalf.

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Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

Subject to satisfactory conclusion in the preparation of the accounts and financial statements, the designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 10/12/2024
and signed on their behalf by:

DocuSigned by:
Craig Kinnear
8880C142F4CE452...

C Kinnear
Trustee

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the Charity 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 . 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 Charity 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 Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BATH CHRISTIAN TRUST

OPINION

We have audited the financial statements of Bath Christian Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, 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 March 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.

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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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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 have considered the nature of the sector, control environment, and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAS (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off, and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk

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increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery. collusion, omission or misrepresentation.

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.

USE OF OUR REPORT

This report is made solely to the charitable company's members, 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 members 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.



David Butler FCA DChA (Senior statutory auditor)
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 20 December 2024

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	**805,451**	**69,100**	**874,551**	832,260
Charitable activities	4	**17,235**	**-**	**17,235**	6,020
Other trading activities	5	**1,588,406**	**-**	**1,588,406**	1,540,087
Investments	6	**2,737**	**-**	**2,737**	729
Other income	7	**279**	**-**	**279**	34,080
Total income		**2,414,108**	**69,100**	**2,483,208**	2,413,176
Expenditure on:					
Raising funds		**1,528,196**	**-**	**1,528,196**	1,354,549
Charitable activities		**907,538**	**60,924**	**968,462**	900,653
Total expenditure		**2,435,734**	**60,924**	**2,496,658**	2,255,202
Net (expenditure)/income		**(21,626)**	**8,176**	**(13,450)**	157,974
Transfers between funds	20	**(120)**	**120**	**-**	-
Net movement in funds		**(21,746)**	**8,296**	**(13,450)**	157,974
Reconciliation of funds:					
Total funds brought forward		**2,907,158**	**28,775**	**2,935,933**	2,777,959
Net movement in funds		**(21,746)**	**8,296**	**(13,450)**	157,974
Total funds carried forward		**2,885,412**	**37,071**	**2,922,483**	2,935,933

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	14		**2,884,438**		2,884,312
			2,884,438		2,884,312
Current assets					
Stocks	16	**27,815**		26,116	
Debtors	17	**372,009**		307,021	
Cash at bank and in hand		**893,268**		941,837	
		1,293,092		1,274,974	
Creditors: amounts falling due within one year	18	**(864,852)**		(758,576)	
Net current assets			**428,240**		516,398
Total assets less current liabilities			**3,312,678**		3,400,710
Creditors: amounts falling due after more than one year	19		**(390,195)**		(464,777)
Net assets excluding pension asset			**2,922,483**		2,935,933
Total net assets			**2,922,483**		2,935,933
Charity funds					
Restricted funds	20		**37,071**		28,775
Unrestricted funds	20		**2,885,412**		2,907,158
Total funds			**2,922,483**		2,935,933

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

DocuSigned by:
Craig Kinnear
8860C142F4CE452...

C Kinnear
(Trustee)
Date: 10/12/2024

The notes on pages 23 to 45 form part of these financial statements.

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	14		**2,845,777**		2,856,556
Investments	15		**2**		2
			2,845,779		2,856,558
Current assets					
Debtors	17	**355,273**		178,863	
Cash at bank and in hand		**215,689**		299,131	
		570,962		477,994	
Creditors: amounts falling due within one year	18	**(219,886)**		(212,472)	
Net current assets			**351,076**		265,522
Total assets less current liabilities			**3,196,855**		3,122,080
Creditors: amounts falling due after more than one year	19		**(390,195)**		(464,777)
Net assets excluding pension asset			**2,806,660**		2,657,303
Total net assets			**2,806,660**		2,657,303
Charity funds					
Restricted funds	20		**37,071**		28,775
Unrestricted funds	20		**2,769,589**		2,628,528
Total funds			**2,806,660**		2,657,303

The Charity's net movement in funds for the year was £149,357 (2023 - £(16,791)) .

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

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C Kinnear
Trustee
Date: 10/12/2024

The notes on pages 23 to 45 form part of these financial statements.

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**8,736**	(5,411)
Cash flows from investing activities		
Dividends, interests and rents from investments	**2,737**	729
Purchase of tangible fixed assets	**(38,303)**	(16,898)
Net cash used in investing activities	**(35,566)**	**(16,169)**
Cash flows from financing activities		
Repayments of finance leases	**(21,739)**	(21,738)
Net cash used in financing activities	**(21,739)**	**(21,738)**
Change in cash and cash equivalents in the year	**(48,569)**	**(43,318)**
Cash and cash equivalents at the beginning of the year	**941,837**	985,155
Cash and cash equivalents at the end of the year	**893,268**	941,837

The notes on pages 23 to 45 form part of these financial statements

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1. General information

Bath Christian Trust is a private company limited by guarantee, registered in England & Wales with a company registration number 04122782. It is a registered charity with a registered number 1085602. Its registered office, and that of its subsidiary undertakings, Bath Forum Limited and Bath Box Office Limited, is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

2. Accounting policies

2.1 BASIS OF PREPARATION OF THE 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.

Bath Christian 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 financial statements are prepared in sterling which is the functional currency of the Trust and group and are rounded to the nearest £. Comparative information relates to the year ended 31 March 2023.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity 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 COMPLIANCE WITH ACCOUNTING STANDARDS

The charitable company has adapted the headings and sub-headings of its financial statements due to the special nature of its business in accordance with the Companies Act 2006.

The company is a registered charity and so achievements cannot be measured by normal commercial criteria of profit and loss. Accordingly, as permitted by Companies Act 2006, the Trustees have presented a Statement of Financial Activities instead of a Profit and Loss Account as, in their opinion, this will better reflect the special nature of the charitable company's activities.

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2. Accounting policies (continued)

2.3 GOING CONCERN

Various key indicators are considered by the Trustees in assessing the Trust's ability to continue as a going concern:

- Reviewing the financial position at the year end
- Ongoing close attention to analysis of budget and cash flow forecasts over an extended period greater than twelve months
- Continued robust revenue from charitable donations
- An increasing contribution of funds from the trading entities
- Development of new income streams

After making these assessments, The Trustees have a reasonable expectation that the Trust 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 of the charity.

2.4 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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 Statement of Financial Position. 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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2. Accounting policies (continued)

2.5 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.

Fundraising costs are those incurred by the charity's subsidiaries, Bath Forum Limited and Bath Box Office Limited, in hiring out the venue. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

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.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

2.6 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 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.

2.8 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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2. Accounting policies (continued)

2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 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 bases:

Long-term leasehold property	- Nil
Fixtures and fittings	- 20% straight line
Other fixed assets	- 33.3% straight line

Leasehold land and buildings are not depreciated as the building is regularly maintained and the useful economic life so long (the length of the lease is 500 years from 25 March 1933) that depreciation is immaterial. Impairment reviews are undertaken at the end of each reporting period.

2.10 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 Statement of Financial Position 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.

2.11 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.

2.12 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.

2.13 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.

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2. Accounting policies (continued)

2.14 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position 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 Charity 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.

2.15 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.

2.16 FINANCE LEASES AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.17 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.18 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

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2. Accounting policies (continued)

2.19 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.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	**Restricted funds 2024 £**	**Total funds 2024 £**	Total funds 2023 £
Tithes	647,122	-	**647,122**	649,530
Housekeeping offerings	50,208	-	**50,208**	40,011
Special offerings and gifts	-	69,100	**69,100**	34,308
Tax Recoverable	108,121	-	**108,121**	108,411
	805,451	69,100	**874,551**	832,260
Total 2023	797,952	34,308	832,260	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	**Total funds 2024 £**	Total funds 2023 £
Conferences and training	17,235	**17,235**	6,020
Total 2023	6,020	6,020	

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5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity trading income	1,588,406	**1,588,406**	1,378,967
Sales	-	**-**	161,120
	1,588,406	**1,588,406**	1,540,087
Total 2023	1,540,087	1,540,087	

6. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest	2,737	**2,737**	729
Total 2023	729	729	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other incoming resources	279	**279**	34,080
Total 2023	34,080	34,080	

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8. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants, Advancement of the Christian Faith and Education	39,297	49,707	**89,004**	99,168
Total 2023	60,934	38,234	99,168	

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

	2024 £	2023 £
Name of institution		
Philippines Project	**16,115**	11,806
Life Stream Ministries	**-**	35,374
Calvary Tower	**2,160**	2,160
Links International	**-**	1,500
Genesis Trust	**1,800**	1,800
Rebuild Consultants	**2,250**	-
Mercy in Action	**2,467**	3,794
Widcombe PCC	**14,085**	2,300
Others (less than £1,000)	**420**	2,200
	39,297	60,934
	39,297	60,934

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Advancement of the Christian Faith and Education	299,214	89,004	580,244	**968,462**	900,653
Total 2023	306,929	99,168	494,556	900,653	

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	237,464	**237,464**	246,979
Ministry support	61,750	**61,750**	59,950
	299,214	**299,214**	306,929
Total 2023	306,929	306,929	

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Wages and salaries	**71,749**	69,887
Depreciation	**17,585**	16,722
Premises costs	**201,187**	152,680
Repairs and maintenance	**19,770**	24,136
Amounts payable under operating leases	**4,497**	3,201
Printing, postage and stationery	**4,506**	7,174
Telephone	**8,069**	6,573
Computer and website costs	**7,546**	5,246
Training and conferences	**26,122**	30,461
Fellowship and catering	**13,406**	15,924
Travelling expenses	**17,313**	17,297
Bank charges	**5,275**	4,450
Loan interest	**34,358**	23,187
Legal and professional charges	**36,081**	26,093
Interest on leading boilers	**7,288**	7,246
Miscellaneous	**24,241**	18,832
Equipment and consumables	**10,039**	8,578
Irrecoverable VAT	**37,776**	31,033
Office Supplies	**186**	868
Governance costs	**33,250**	24,968
	580,244	494,556

10. GOVERNANCE COSTS

	2024 £	2023 £
Auditors' remuneration	**26,950**	24,968
Strategic planning	**6,300**	6,000
Staff costs	**21,839**	22,161
Social security costs	**1,129**	1,726
Pension costs	**778**	811
	56,996	55,666

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11. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the Trust's auditor and for the audit of the Trust and its subsidary's annual accounts	**21,300**	16,968
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**5,650**	8,000

12. STAFF COSTS

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Wages and salaries	**977,891**	895,432	**282,964**	284,387
Social security costs	**55,810**	55,156	**16,179**	22,161
Contribution to defined contribution pension schemes	**28,651**	26,669	**10,070**	10,318
	1,062,352	977,257	**309,213**	316,866

10% of staff costs £23,746 (2023: £24,698) are also governance costs.

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

	Group 2024	Group 2023
	No.	No.
Furtherance of the Christian Faith and Education	**30**	30

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

During the year 13 people were considered to be key management personnel (2023: 10).
The remuneration and benefits paid to key management personnel in the year was £276,558 (2023: £244,112).

During the year, Trustees and their related parties made donations of £98,259 (2023: £89,498).

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13. TRANSACTIONS WITH TRUSTEES

Expenses amounting to £11,463 (2023: £13,395, one Trustee) were paid on behalf of one Trustee to cover motor and travel expenses (including ministry travel), telephone costs and training expenses.
Nil (2023: Nil) was paid to Trustees for other business expenditure.

As well as being a Trustee, D Reynolds is the Oversight Leader of Life Church Bath. D Reynolds is also the Senior Leader of five church congregations in the USA, collectively known as Life Stream Ministries. Payments of £64,000 (2023: £105,000) were made to Life Stream Ministries being £52,000 as tithe of revenue and £12,000 as stipend.

Payments totalling £13,485 (2023: £13,236) were made by the Trust for rental accommodation for D Reynolds and his family during the year.

14. TANGIBLE FIXED ASSETS

Group

	Long-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2023	**2,768,267**	**944,378**	**3,311**	**3,715,956**
Additions	**-**	**38,303**	**-**	**38,303**
At 31 March 2024	**2,768,267**	**982,681**	**3,311**	**3,754,259**
Depreciation				
At 1 April 2023	**-**	**828,333**	**3,311**	**831,644**
Charge for the year	**-**	**38,177**	**-**	**38,177**
At 31 March 2024	**-**	**866,510**	**3,311**	**869,821**
Net book value				
At 31 March 2024	**2,768,267**	**116,171**	**-**	**2,884,438**
At 31 March 2023	2,768,267	116,045	-	2,884,312

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14. TANGIBLE FIXED ASSETS (continued)

Charity

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	**2,768,267**	**692,934**	**3,461,201**
Additions	**-**	**7,482**	**7,482**
At 31 March 2024	**2,768,267**	**700,416**	**3,468,683**
Depreciation			
At 1 April 2023	**-**	**604,645**	**604,645**
Charge for the year	**-**	**18,261**	**18,261**
At 31 March 2024	**-**	**622,906**	**622,906**
Net book value			
At 31 March 2024	**2,768,267**	**77,510**	**2,845,777**
At 31 March 2023	2,768,267	88,289	2,856,556

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15. FIXED ASSET INVESTMENTS

Charity	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	**2**
At 31 March 2024	**2**
Net book value	
At 31 March 2024	**2**
At 31 March 2023	2

PRINCIPLE SUBSIDIARIES

The following were subsidiary undertakings of the Charity:

Names	Company number	Class of shares	Holding	Included in consolidation
Bath Forum Limited	08434485	Ordinary	100%	Yes
Bath Box Office Limited	13145769	Ordinary	100%	Yes

The financial results of the subsidiaries for the period were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the period before gift aid £	Net assets £
Bath Forum Limited	**1,381,483**	**(1,338,515)**	**42,968**	**112,532**
Bath Box Office Limited	**206,923**	**(203,631)**	**3,292**	**3,293**

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16. STOCKS

	Group 2024 £	Group 2023 £
Finished goods and goods for resale	**27,815**	26,116

17. DEBTORS

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Due within one year				
Amounts owed by group undertakings	**-**	-	**239,672**	126,756
Other debtors	**214,742**	232,847	**1,344**	7,939
Prepayments and accrued income	**49,746**	38,255	**6,736**	8,249
Tax recoverable	**107,521**	35,919	**107,521**	35,919
	372,009	307,021	**355,273**	178,863

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18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Bank loans	**69,129**	69,129	**69,129**	69,129
Trade creditors	**526,976**	454,869	**-**	-
Other taxation and social security	**120,462**	62,098	**61,543**	15,893
Obligations under finance lease and hire purchase contracts	**28,985**	28,030	**28,985**	28,030
Other creditors	**15,107**	12,954	**12,025**	11,353
Accruals and deferred income	**104,193**	131,496	**48,204**	88,067
	864,852	758,576	**219,886**	212,472

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Bank loans	**382,296**	434,184	**382,296**	434,184
Net obligations under finance lease and hire purchase contracts	**7,899**	30,593	**7,899**	30,593
	390,195	464,777	**390,195**	464,777

Included within the above are amounts falling due as follows:

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Between one and two years				
Bank loans	**69,129**	69,129	**69,129**	69,129
Between two and five years				
Bank loans	**207,387**	207,387	**207,387**	207,387
Over five years				
Bank loans	**105,780**	157,668	**105,780**	157,668

The bank loan is secured by a first legal charge over the leasehold property and its related assets.

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20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
E Puddiford Legacy	**2,439**	**-**	**-**	**-**	**2,439**
Youth Ministry Support Fund	**383**	**-**	**-**	**-**	**383**
Youth Media Fund	**4,260**	**-**	**-**	**-**	**4,260**
Ministry Fund / Youth & Children	**6,333**	**-**	**-**	**-**	**6,333**
	13,415	**-**	**-**	**-**	**13,415**
General funds					
General Fund	**2,634,935**	**826,087**	**(684,906)**	**(120)**	**2,775,996**
Bath Forum Limited	**236,833**	**1,381,483**	**(1,525,608)**	**-**	**92,708**
Bath Box Office Limited	**21,975**	**206,923**	**(225,605)**	**-**	**3,293**
Unallocated amounts	**-**	**(385)**	**385**	**-**	**-**
	2,893,743	**2,414,108**	**(2,435,734)**	**(120)**	**2,871,997**
Total Unrestricted funds	**2,907,158**	**2,414,108**	**(2,435,734)**	**(120)**	**2,885,412**
Restricted funds					
Support during homelessness	**7,381**	**-**	**-**	**-**	**7,381**
Gifts to individuals beyond Life Church Bath	**5**	**-**	**-**	**-**	**5**
Gifts to individuals in Life Church Bath	**1,496**	**5,976**	**(5,438)**	**(30)**	**2,004**
Ministry projects within Life Church Bath	**15,870**	**32,418**	**(25,334)**	**150**	**23,104**
Gifts to Organisations	**818**	**20,327**	**(19,452)**	**-**	**1,693**
Hardship Fund	**3,205**	**10,379**	**(10,700)**	**-**	**2,884**
	28,775	**69,100**	**(60,924)**	**120**	**37,071**
Total of funds	**2,935,933**	**2,483,208**	**(2,496,658)**	**-**	**2,922,483**

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20. Statement of funds (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
E Puddiford Legacy	5,939	-	(3,500)	2,439
Youth Ministry Support Fund	383	-	-	383
Youth Media Fund	4,260	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	6,333
	16,915	-	(3,500)	13,415
General funds				
General Fund	2,627,851	838,781	(831,697)	2,634,935
Bath Forum Limited	101,091	1,353,531	(1,217,789)	236,833
Bath Box Office Limited	2,774	186,556	(167,355)	21,975
	2,731,716	2,378,868	(2,216,841)	2,893,743
Total Unrestricted funds	2,748,631	2,378,868	(2,220,341)	2,907,158

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20. Statement of funds (continued)

Restricted funds				
Support during homelessness	7,381	-	-	7,381
Gifts to individuals beyond Life Church Bath	5	-	-	5
Gifts to individuals in Life Church Bath	1,496	5,685	(5,685)	1,496
Ministry projects within Life Church Bath	15,991	2,406	(2,527)	15,870
Gifts to Organisations	443	13,491	(13,116)	818
Hardship Fund	4,012	12,726	(13,533)	3,205
	29,328	34,308	(34,861)	28,775
Total of funds	2,777,959	2,413,176	(2,255,202)	2,935,933

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20. Statement of funds (continued)

DESCRIPTION OF FUNDS

Unrestricted funds
Tithe of revenue
Bath Christian Trust allocated a proportion of its funds to further the work of other charitable causes and Christian ministries and projects in this country and for mission overseas. These funds are distributed in accordance with the governing document of Bath Christian Trust whose objectives are:

- The advancement of the Christian faith in accordance with the statement of doctrines in Bath Christian Trust's memorandum of Association;
- To relieve those in conditions of need, hardship or distress or who are aged or sick; and
- To promote education (including vocational training) on the basis of Christian principles.

E Puddiford Legacy
Funds to be set aside for projects furthering the advancement of the Kingdom of God.

Youth Ministry Support Fund
Funds allocated for young people in Life Church Bath to be able to pursue ministry training

Youth Media Fund
Funds allocated for equipment and publicity required to facilitate youth events in Life Church Bath.

Ministry Fund/ Youth and Children
Funds allocated to further the work with youth and children.

Restricted funds
Support during homelessness
Helping people during periods of transition during accommodation difficulties.

Philippines- supporting the poor
Life Church Bath supports the work of one of our church members who lives and works in and around Ozamiz City with the Happy Church. She runs many projects and initiatives to build people up in their Christian faith and help them work their way out of the poverty trap that the people of the nation find themselves in. Various people within the church have become involved in raising the profile of, and funds for, relief and development there, as well as towards the main aim, which is to encourage the Filipino Christian in their faith.

Gifts to individuals within and beyond Life Church Bath
Donations that were requested to be transferred to individuals.

Ministry projects within Life Church Bath
Gifts given to fund the various ministries within Life Church Bath, including Worship, Prayer, Church Planting and working with people from overseas.

Gifts to Organisations
Gifts given to support the work of various organisations which share the same charitable objectives.

Hardship Fund
A fund that can be used to help individuals and families, both locally and further afield, who are experiencing financial difficulty and other situations that create hardship.

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21. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	**13,415**	**-**	**-**	**-**	**13,415**
General funds	**2,893,743**	**2,414,108**	**(2,435,734)**	**(120)**	**2,871,997**
Restricted funds	**28,775**	**69,100**	**(60,924)**	**120**	**37,071**
	2,935,933	**2,483,208**	**(2,496,658)**	**-**	**2,922,483**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	16,915	-	(3,500)	13,415
General funds	2,731,716	2,378,868	(2,216,841)	2,893,743
Restricted funds	29,328	34,308	(34,861)	28,775
	2,777,959	2,413,176	(2,255,202)	2,935,933

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,884,438	-	**2,884,438**
Current assets	1,256,021	37,071	**1,293,092**
Creditors due within one year	(864,852)	-	**(864,852)**
Creditors due in more than one year	(390,195)	-	**(390,195)**
Total	2,885,412	37,071	**2,922,483**

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22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,884,312	-	2,884,312
Current assets	1,246,199	28,775	1,274,974
Creditors due within one year	(758,576)	-	(758,576)
Creditors due in more than one year	(464,777)	-	(464,777)
Total	2,907,158	28,775	2,935,933

23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(13,450)**	157,974
Adjustments for:		
Depreciation charges	**38,177**	31,372
Dividends, interests and rents from investments	**(2,737)**	(729)
Increase in stocks	**(1,699)**	(19,146)
Increase in debtors	**(64,988)**	(105,147)
Increase/ (decrease) in creditors	**53,433**	(69,735)
Net cash provided by/(used in) operating activities	**8,736**	(5,411)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	**893,268**	941,837
Total cash and cash equivalents	**893,268**	941,837

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25. ANALYSIS OF NET CHANGES IN DEBT

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	**941,837**	**(48,569)**	**893,268**
Debt due within 1 year	**(82,083)**	**(2,153)**	**(84,236)**
Debt due after 1 year	**(434,184)**	**51,888**	**(382,296)**
Finance leases	**(58,623)**	**21,739**	**(36,884)**
	366,947	**22,905**	**389,852**

26. PENSION COMMITMENTS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £28,651 (2023: £26,669). Contributions totalling £10,860 (2023: £9,194) were payable to the fund at the balance sheet date and are included in creditors.

27. FINANCE LEASE COMMITMENTS

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Not later than 1 year	**28,985**	28,030	**28,985**	28,030
Later than 1 year and not later than 5 years	**7,899**	30,593	**7,899**	30,593
	36,884	58,623	**36,884**	58,623

BATH CHRISTIAN TRUST

England & Wales - Charity number 1085602

Accounts

Registered number: 04122782
Charity number: 1085602

BATH CHRISTIAN TRUST

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Bishop Fleming

BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

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BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	S Harrison, Chair S J Durrant B Harmer R M Jacobs A G King W Moore D J Reynolds
Company registered number	04122782
Charity registered number	1085602
Registered office	1a Forum Buildings St James Parade Bath BA1 1UG
Independent auditors	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	The Royal Bank of Scotland East Street Leicester LE1 6NB
Solicitors	Stone King Sewell 12 Queens Square Bath BA1 2HJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of Bath Christian Trust for the year 1 April 2022 to 31 March 2023. 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 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 (FRS 102) (effective 1 January 2019).

Since the group and the Trust 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

Objects

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 and in particular to its supplementary public benefit guidance on charities for the advancement of religion.

The Objects of the Trust are:

- To advance the Christian faith and the worship of God
- To relieve persons in need, hardship or distress, or who are aged or sick
- To promote or provide education on the basis of Christian principles

Aims

The aims of the Trust are to:

- Seek the presence of God by Holy Spirit led gatherings, prophetic ministry, and prayer
- Bring the gospel of Jesus Christ to the city, the region, and overseas
- Provide pastoral care for church members
- Serve the people of Bath via social action projects
- Train children and youths into the ways of God
- Provide assistance to those in need, whether in the church, or the city, or overseas.

Specific objectives which were set for 2022/23

- Re-visit a series of teaching on various aspects of prayer as an essential and integral part of the life of the individual believer and the corporate life of the church
- Continue to develop the leadership team to broaden the base of the eldership
- Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
- Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Oversea the growth of letting event hires and negotiation of favourable commercial terms while maximising the operation of our secondary sales through the development of wet sales provision, continuing to grow the unified commercial offer so as to deliver on the operation of The Forum Ltd as an income generating trading arm of the Trust.
- Grow the community and family-friendly programming, alongside our commercial program, so as to offer and support the health and well-being of our surrounding community by access to the arts.
- Sustain the Bath Box Office's position within the city's cultural community.
- Build on the 2021/22 year partnership work to grow strategic relationships which will provide opportunities to attract larger scale funding bids for both operational and building development for the future of all aspects of the charity's objectives.

Grant making policies

- The allocation of grants is proposed by the church leader and approved by the Trustees. Gifts are split between local, national, and international ministries.
- The Trust supports only those ministries which have an established relationship with the church, and which will use the funds in accordance with the Trust's Objects.
- Where possible grants are made on a regular basis throughout the year, so that recipients can plan effectively.

Main activities undertaken to further the charity's purposes for the public benefit

The Trust can demonstrate that its activities deliver Public Benefit in the following ways:

Activites undertaken to provide Public Benefit	Class of Public Benefit
Trust Object: Advancement of Christian faith and worship of God	
Sunday meetings for worship and teaching	Advancement of religion
Open meetings to celebrate Christian festivals (eg Christmas & Easter)	Advancement of religion
Conferences and schools covering a wide range of topics	Advancement of religion
Youth work, including regular meeting of various types	Advancement of religion
Small fellowship groups for sharing and learning	Advancement of religion
Trust Object: Relief of persons in need, hardship or distress, or who are aged or sick	
Worship meetings held in a local residential home	Advancement of religion
Praying on the streets for people in need or who are ill	Advancement of religion
Visting and caring for the sick and elderly	Prevention and relief of poverty
Financial and spiritual support for missionary work in the UK and overseas	Prevention and relief of poverty
Support for the Genesis Trust and others helping the poor and homeless	Prevention and relief of poverty
Trust Object: Promotion of education on the basis of Christian principles	
Children & youth regularly taught to live according to Biblical principles	Advancement of education

ACHIEVEMENTS AND PERFORMANCE

a) Key financial performance indicators in 2022/23

- Tithes and offerings: income overall was a 13% increase compared to the previous year figure, arising from a few significant donations
- Within the trading subsidiaries, the year built on the previous year recovery from the pandemic with an increase in turnover of 67% on trading activities
- Cash balances: close attention to budget projections and cash flow forecasts continue on a weekly basis and cash balances remain closely aligned with Trust policies.

b) Review of activities in 2022/23

- *Re-visit a series of teaching on various aspects of prayer as an essential and integral part of the life of the individual believer and the corporate life of the church*

  A range of regular prayer meetings have been scheduled as a result of this focus on the importance of regular and earnest prayer which has to undergird the life of the church and its activities. It is more difficult to establish how this series has impacted the prayer life of the individual believer, but this will continue to be a consistent theme into 2023/24.

- *Continue to develop the leadership team to broaden the base of the eldership*

  The importance of having the right people in place cannot be underestimated and so due care and consideration is being given to ensure that happens. An oversight team has been established during the year.

- *Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church*

  The leaders and oversight continue to explore this, actively pursuing the priority of additional roles.

- *Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:*
  - *strengthening and extending departmental responsibilities that focus and channel activity and ministry;*
  - *strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;*
  - *prioritising the development of the children and families ministry*
  - *consolidating the work with youth, students and young adults, older people*
  - *building on the KickStart initiative that will engage with those attracted to the church and its influence in the city and surrounding region;*
  - *ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community*

  'Stay and Play' (a group for parents and carers and their newborn babies, toddlers and pre-school children) has been established during the year and has been well received by those it seeks to serve.

  The youth team working with other leaders as part of the A2 city-wide youth initiative has continued to grow and increase in momentum during the year. The mission of the group is to encourage, facilitate and cover kingdom centred work for the sake of the youth in our city and surrounding areas.

  The ministry to young adults and students has grown and developed under the encouragement of a dedicated team gathering to inspire and re-calibrate 'normal' Christianity in influence the culture that we live in.

  New members continued to join the church from the 'Kickstart' courses that are run during the year for anybody who is on a journey to discover God or considering joining the Life Church Bath family.

  'Encore' continued a pattern for a mid-week meetings for those available during the week, while Life Groups continued to be a significant part of church life, working alongside more specific pastoral care for those who are elderly or infirm. A Church Camp took place during the year which provided an excellent opportunity for growth of the church's sense of community and belonging.

  The church also ran Christmas and Easter events which are open to all. The Church Leaders continue to work alongside the Bath Christian Action Network (BathCAN), Genesis Trust and Mercy in Action in local initiatives to help social need and improve local communities.

- *Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.*

  This facility has continued to provide on-line opportunities for connection with the life of the church beyond in-person meetings, with continued positive feedback, and appreciation of the team delivering this service.

- *Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath*

  The elders continue to connect with other church leaders in the city to support the wider church community, to pray for the city and wider Christian influence. The pursuit of church unity continues with regular meetings of pastors in the city. Other initiatives for working together for the common good include working with 'Home for Good' (with the vision to find a home for every child in the UK who needs one).

- *Oversea the growth of letting event hires and negotiation of favourable commercial terms while maximising the operation of our secondary sales through the development of wet sales provision, continuing to grow the unified commercial offer so as to deliver on the operation of The Forum Ltd as an income generating trading arm of the Trust.*

  The trading subsidiaries have achieved more favourable terms with most major clients, and set the organisation up for sustained increase in hires. Associated secondary sales via our wet sales provision is projected for growth benefiting from bar enhancements and we have unified our approach ensuring benefit and support across all areas of the business to promote profitability.

- *Build on the 2021/22 year partnership work to grow strategic relationships which will provide opportunities to attract larger scale funding bids for both operational and building development for the future of all aspects of the charity's objectives.*

  Bath Forum Ltd is now recognised as a Cultural Partner of Bath Spa University. Work continues with Bath Philamonia, Bath Festivaks and others to understand the changing shape of funding and work with these key partners on funding options.

- *Grow the community and family-friendly programming, alongside our commercial program, so as to offer and support the health and well-being of our surrounding community by access to the arts.*

  Community & Family Friendly events were running at around 50% of program. The impact that this is having on our surrounding community is being assessed to both properly understand their benefit and to support future funding from the arts & culture community.

  Broadening our programming offer to envelop the community culture of the wider organisation saw a repeat of the internal partnership of Life Church Bath and Bath Forum Ltd with the delivery of two showings of The Polar Express family film event.

- *Sustain the Bath Box Office's position within the city's cultural community.*

  Bath Box Office continues to be firmly rooted in the city's cultural scene and looks set to be the lynch pin around which future benefactors may rally.

General activities

- Regular meetings for church members, with a strong emphasis on Spirit-led worship and Bible-based teaching. Sunday services are available live on the internet
- Small groups, where people meet informally for friendship, study and maybe food and support
- Training schools and conferences for church members and visitors
- Youth & children's meetings and activities
- Student and young adult ministry
- Inner healing ministry operating to the wider Christian community
- Support for the poor and needy in the city working with other agencies
- Support for the elderly

c) Factors relevant to achieve objectives in 2022/23 and ongoing

- The age distribution and profile of the church membership and congregation, notably maintaining a balance between:
  - a vibrant student and young adult membership contrasting with
  - an older mature and aging membership
  - a mix of young and economically active families
  - a prominent central location that engages with members of the homeless and socially deprived city centre communities
- The economic pressure on families and young adults to locate in areas of cheaper housing outside the city limits, plus the wider area impact of the church ministry which means that over 40% of church members live outside the city limits
- The impact of social media and internet communications that challenges the nature, identity and fundraising models of church and its corporate expression
- The effects of the global pandemic on all the aspects mentioned above

FINANCIAL REVIEW

a) Going concern

Income from Donations remains robust and similar to the previous year figures. Despite the reduction in opportunity for trading activities due to restrictions on operating during Covid19, the return to live events has enabled the organisation to consolidate its position and continue with its mission.

Close attention continues to be given to the analysis of budget and cash flow forecasts (over an extended period greater than twelve months) so as to be able to plan and respond to the needs of the organization.

After making appropriate assessments, the Trustees have a reasonable expectation that the Trust 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.

b) Principal risks and uncertainties

The Trustees have ensured that the major risks to which the operations and finances of the company are exposed have been assessed, and are satisfied that appropriate mitigation systems are in place. They are confident that, in particular, the internal financial controls conform to guidelines issued by the Charity Commission. The organisation has reviewed systems and processes during the coronavirus pandemic and continue to monitor associated risks

Risk	***Mitigation***
• A significant reduction in the level of financial giving by church attendees.	*Prompt and accurate financial reporting and communication. Respond to Government guidelines on pandemic, adapt Church meeting plans, maintain good comms to sustain regular income and reduce costs and staffing where possible*
• Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	*Staffing structure continues to be monitored, taking a view on the pressure points in staffing in all areas of the organisation*
• Failure of significant systems or equipment and failure to upgrade	*Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment program drafted*
• Commercial failure of lettings strategy	*Venue Manager continues to liaise with promoters and key hirers to manage events in the light of government guidelines, monitoring adverse financial consequences; and trends in bookings so as to adjust staffing levels and costs as appropriate.*
• Terrorism attack	*Take advice from Police and local agencies. Develop strategies procedures for crisis management. Train Front of House staff on lettings and church welcome team leaders on handling evacuations*
• A significant reduction in the number of church members.	*Maintain good communications between church leaders and members. Leadership to remain flexible to and prayerfully sensitive in direction and structures for meeting, and to monitor reactions and sensitivities through pastoral connection and encouragement, and use of online presence and social media*
• Injury to personnel sustained through church and/or commercial activities.	*Public Liability insurance. Health & Safety, and Child/Youth Guidelines*
• Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	*Safeguarding procedures to be updated and publicised and staff training to review issues, particularly relating to the risks to children relating to emotional and physical well being*
• Key employees or volunteers leave	*Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.*

c) Reserves policy

The Reserves Policy of the Trustees is established so as to maintain sufficient level of "free reserves" (unrestricted general funds not committed or invested in tangible fixed assets and stock) and thereby to enable normal operating activities to continue should a shortfall in income occur and also to take into account potential risks and contingencies that may arise from time to time.

The agreed level of "free reserves" required to be held by the charity is equal to £150,000, of which £50,000 may be used for monthly cash flow fluctuations, with £100,000 being set aside for emergencies.

The total reserves at 31 March 2023 were £2,935,933 (2022 – £2,777,959) of which £2,628,528 (2022 - £2,644,766) relate to the General Fund, £103,865 (2022 - £103,865) related to the subsidiary, £13,415 (2022 - £16,915) related to Designated Funds and £28,775 (2022 - £29,328) related to Restricted Funds (though it is expected that these funds will be drawn down during the next financial year). The "free reserves" at 31 March 2023 were £499,156 (2022 - £380,754) which represents a surplus of £349,156 (2022 - £230,754) compared to the Reserves Policy.

d) Principal funding

The main source of income was from tithes and offerings from church members and visitors, which, with the tax recoverable on these gifts, totalled £868,625 (2022 - £770,173). This income enabled the Trust to operate according to its Objects. The return to live events from early autumn has also provided significant revenue from trading activities totalling £1,556,973 (2022 - £947,105)

Other income of £7,191 (2022 - £6,177) arose mainly from charitable activities £6,020 (2022 - £6,143), investment income £729 (2022 - £26), and other income £442 (2022 – £8).

The net movement of funds during the year was an increase of £224,467 compared with an increase in the previous year of £44,746.

e) Investment policy

The general approach of the charity is to adopt a risk-free stance towards investment activities. Cash reserves are held in interest bearing bank deposit accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Bath Christian Trust is registered as a charitable company limited by guarantee and was set up by a memorandum of Association.

The company has Members, and the Members elect additional Members and/or Trustees at the Annual General Meeting.

The work of the Trust is managed by personnel who form the leadership team and staff of Life Church Bath (formerly Bath City Church). The Trustees determine policies within which the church works to achieve the Trust's Objects in an ethical and prudent manner, having due regard to all externally imposed compliance requirements, and ensuring only necessary levels of risk to the Trust's physical, financial and human assets (being most members of the church, who undertake activities to achieve the Trust's Objects). Each year the policies are reviewed in order to consider possible improvements to governance and management practices.

The Forum is a grade 2* listed 1930's (ex-cinema) building that seats up to 1,700 people, and occupies a central location in the city. It has a large auditorium, ancillary rooms and offices. The Forum has been the home of Life Church Bath (formerly Bath City Church) since 1988 and is the building where many of its activities take place. It is also an excellent venue for large concerts and conferences. Letting the building provides some additional revenue to the Trust as well as creating links with and supporting the local community.

b) Appointment of Trustees and Members

Trustees, who must accept the Statement of Doctrines of the church, are appointed by the Members of the company for a period of 4 years. At the end of this period, they may seek re-election for a further 4 years before retiring.

Trust Membership is open to any individual interested in promoting the Objects of the Trust, and who is approved by the Trustees.

c) Induction and training of Trustees

New Trustees are mentored by an existing Trustee, and are given a range of background material such as church budgets, management accounts, policies, minutes, and Charity Commission guidance notes, to assist their understanding of the Trustees' roles and responsibilities.

d) Safeguarding Policy

In line with requirements relating to the protection of children, young people and vulnerable adults the Trust has issued a policy statement on safeguarding. Appropriate people have been appointed as safeguarding coordinators and information and procedures have been discussed with all those who may be faced with such issues on a regular basis. The Trust considers it has taken all the necessary action to ensure compliance.

e) Pay policy for senior staff

Bath Christian Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the relevant skills are attracted and retained so as to have the greatest impact on delivering its charitable objectives. At the same time it is clear that the Trust has important responsibilities towards its beneficiaries and donors, and so its processes should be transparent and appropriate.

The Trustees consider that the Board and the leadership team, with the senior management team, undertakes the key responsibilities in directing, controlling, running and operating the Trust.

Trustees give of their time freely and no Trustee received remuneration during the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed periodically.

f) Organisational structure and decision making

In general, the Trustees have no involvement in the day-to-day management of church activities, but have delegated this responsibility to the church leader, Jonathan Horsfall

Trustees meet several times a year to ensure that the Objects of the Trust are fulfilled, develop Trust policy, oversee compliance requirements and reputation management, and review physical activity and financial performance.

Non-remunerated Trustees establish the remuneration policy for the Trust, and appraise and set the remuneration of the church leader. The Chairman of the Board undertakes the annual appraisal of the full time members of staff.

Professional advice on legal, financial and building matters is sought when necessary.

The Trustees reserve the following matters to themselves for decision-making:

- Approval of the operating plan and budget
- Changes to accounting policies
- Authorisation of major capital expenditure
- Borrowing facilities
- Principal terms and conditions of employment, and recruitment of senior managers
- Changes to church policies

All Trustees are deemed independent on the basis of their declared interests.

Management

The church leader has established a senior leadership team, which, supported by staff employees and volunteers, is responsible for managing the day-to-day affairs of the Trust. This includes leading church members to a closer relationship with God, preparing and implementing the operating plan and budget, ensuring the safety and welfare of employees and volunteers, and exercising risk management procedures.

At the end of March 2023 the Trust employed 15 full-time and 18 part-time staff.

Volunteers play a critical role in maintaining the activities of the Trust. At the end of March 2023 there were approximately 689 church members (2022 - 660), including youth and children, most of whom were involved in some form of church activity.

Approach to corporate governance

The Trust seeks to comply with established best practice. It believes that the highest standard of integrity is essential throughout the Trust's operations.

g) Related party relationships

The Trustees set up a subsidiary company, Bath Forum Limited, on 07 March 2013 which commenced trading on 1 April 2013. Bath Christian Trust owns 100% of the share capital of Bath Forum Limited. The principal activities of the company are:

- hiring out of the Forum for events
- running an independent coffee shop

This is part of the strategy for using the Forum as a great meeting place in the heart of the city. All taxable profits will be gift aided to Bath Christian Trust.

The Trustees set up an additional subsidiary company, Bath Box Office Limited, which was incorporated on 20th January 2021. Bath Christian Trust owns 100% of the share capital of Bath Box Office Limited. The principal activity of the company is to sell tickets for events as a supporting activity for the Forum venue and for other organisations within the local area. All taxable profits will be gift aided to Bath Christian Trust.

PLANS FOR FUTURE PERIODS

In accordance with the Trust's Objects, our desire is for church members to become closer to God, and for people in the city of Bath, the nation, and overseas to experience the Good News of Jesus Christ. Specific activities are flexible and depend on Holy Spirit leading and available financial resources, but desired objectives are set out below.

Principal Objectives for 2023/24

- Build the life of the church with two new Sermon series with inward and outward focus
    - Light in the City – impacting those around us
    - Tent-Table-Temple – a fresh look at the importance of various aspects of Christian life
- Continue to develop the leadership team and explore the roles of eldership and leadership
- Discipleship – One addition to the pastoral team will bring a focus on strengthening the health of discipleship within the Church. Life group leadership meetings will recommence with a planned schedule for teaching and training in 2024. The 'Tent. Table. Temple,' series aims to stir the church community into deeper discipleship across personal connection with God, vibrant life group fellowship, and enriched church gatherings. Looking into 2024, we forecast steady growth in church members joining life groups and the equipping and releasing of new life group leaders.
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart program, engaging with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
    - deliver events that strengthen the community eg build on the success of previous year's church camp
- Continue to maintain an online presence for the Church and so extend the influence of the Church and its ministries
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Support the income generation of the trading activities by establishing a stronger, clearer brand on a local and regional level, in order to retain customer visits in an expected more crowded market
- Procure academic reports to demonstrate local economic impact on the city so as to secure our standing and influence in future city wide decisions that could affect us eg local night time economy transport plan
- Consolidate an emerging ticket-booking fee rebate scheme to provide an additional income stream
- Continue growing strategic local partnership relationships to seek out funding that becomes available as the public purse regenerates post-Covid and which will benefit growth of the charity's objectives.

Information on fundraising practices

The main source of revenue was from member donations and the tax reclaimed on these charitable gifts. Other income was derived through the trading companies from Letting the Forum Building, from the Forum Coffee House and from the activities of the Box Office. The charity does not engage the services of a professional fundraiser or any commercial participator carrying out fundraising activities on its behalf.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

This is the first year with Bishop Fleming performing the annual accounts audit for the organisation. Subject to satisfactory conclusion in the preparation of the accounts and financial statements, the designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30/01/2024 and signed on their behalf by:



S Harrison
Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also the directors of the Charity 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 Charity 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 Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BATH CHRISTIAN TRUST

OPINION

We have audited the financial statements of Bath Christian Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, 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 March 2023 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BATH CHRISTIAN 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BATH CHRISTIAN 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 have considered the nature of the sector, control environment, and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

  As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

  We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

  Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

  We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and

regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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.



David Butler FCA DChA (Senior statutory auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 31 January 2024

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	**797,952**	**34,308**	**832,260**	772,980
Charitable activities	4	**6,020**	**-**	**6,020**	6,143
Other trading activities	5	**1,540,087**	**-**	**1,540,087**	947,105
Investments	6	**729**	**-**	**729**	26
Other income	7	**34,080**	**-**	**34,080**	8
Total income		**2,378,868**	**34,308**	**2,413,176**	1,726,262
Expenditure on:					
Raising funds		**1,354,549**	**-**	**1,354,549**	911,225
Charitable activities		**865,792**	**34,861**	**900,653**	766,068
Total expenditure		**2,220,341**	**34,861**	**2,255,202**	1,677,293
Net income/(expenditure) before taxation		**158,527**	**(553)**	**157,974**	48,969
Taxation	14	**-**	**-**	**-**	(227)
Net movement in funds		**158,527**	**(553)**	**157,974**	48,742
Reconciliation of funds:					
Total funds brought forward		**2,748,631**	**29,328**	**2,777,959**	2,729,217
Net movement in funds		**158,527**	**(553)**	**157,974**	48,742
Total funds carried forward		**2,907,158**	**28,775**	**2,935,933**	2,777,959

BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	15		**2,884,312**		2,898,786
			2,884,312		2,898,786
Current assets					
Stocks	17	**26,116**		6,970	
Debtors	18	**307,021**		247,062	
Cash at bank and in hand		**941,837**		985,155	
		1,274,974		1,239,187	
Creditors: amounts falling due within one year	19	**(758,576)**		(805,220)	
Net current assets			**516,398**		433,967
Total assets less current liabilities			**3,400,710**		3,332,753
Creditors: amounts falling due after more than one year	20		**(464,777)**		(554,794)
Net assets excluding pension asset			**2,935,933**		2,777,959
Total net assets			**2,935,933**		2,777,959
Charity funds					
Restricted funds	21		**28,775**		29,328
Unrestricted funds	21		**2,907,158**		2,748,631
Total funds			**2,935,933**		2,777,959

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023



S Harrison

Date: 30/01/2024

The notes on pages 25 to 49 form part of these financial statements.

BATH CHRISTIAN TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04122782

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	15		**2,856,556**		2,859,755
Investments	16		**2**		2
			2,856,558		2,859,757
Current assets					
Debtors	18	**178,863**		296,180	
Cash at bank and in hand		**299,131**		270,314	
		477,994		566,494	
Creditors: amounts falling due within one year	19	**(212,472)**		(197,363)	
Net current assets			**265,522**		369,131
Total assets less current liabilities			**3,122,080**		3,228,888
Creditors: amounts falling due after more than one year	20		**(464,777)**		(554,794)
Net assets excluding pension asset			**2,657,303**		2,674,094
Total net assets			**2,657,303**		2,674,094
Charity funds					
Restricted funds	21		**28,775**		29,328
Unrestricted funds	21		**2,628,528**		2,644,766
Total funds			**2,657,303**		2,674,094

The Charity's net movement in funds for the year was £(16,791) (2022 - £17,085).

The Charity 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.

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CHARITY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023



S Harrison

Date: 30/01/2024

The notes on pages 25 to 49 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**(5,411)**	500,486
Cash flows from investing activities		
Dividends, interests and rents from investments	**729**	26
Purchase of tangible fixed assets	**(16,898)**	(9,736)
Net cash used in investing activities	**(16,169)**	**(9,710)**
Cash flows from financing activities		
Repayments of finance leases	**(21,738)**	(21,738)
Net cash used in financing activities	**(21,738)**	**(21,738)**
Change in cash and cash equivalents in the year	**(43,318)**	**469,038**
Cash and cash equivalents at the beginning of the year	**985,155**	516,117
Cash and cash equivalents at the end of the year	**941,837**	985,155

The notes on pages 25 to 49 form part of these financial statements

1. General information

Bath Christian Trust is a private company limited by guarantee, registered in England & Wales with a company registration number 04122782. It is a registered charity with a registered number 1085602. Its registered office, and that of its subsidiary undertakings, Bath Forum Limted and Bath Box Office Limited, is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

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.

Bath Christian 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 financial statements are prepared in sterling which is the functional currency of the Trust and group and are rounded to the nearest £. Comparative information relates to the year ended 31 March 2022.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidated the financial statements of the Group and its subsidiary undertaking, The results if the subsidiary are consolidated on a line by line basis.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity 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 COMPLIANCE WITH ACCOUNTING STANDARDS

The charitable company has adapted the headings and sub-headings of its financial statements due to the special nature of its business in accordance with the Companies Act 2006.

The company is a registered charity and so achievements cannot be measured by normal commercial criteria of profit and loss. Accordingly, as permitted by Companies Act 2006, the Trustees have presented a Statement of Financial Activities instead of a Profit and Loss Account as, in their opinion, this will better reflect the special nature of the charitable company's activities.

2. Accounting policies (continued)

2.3 GOING CONCERN

The consolidation during the year of various core activities of church life, alongside the development of thriving Eldership, Leadership and Management teams, has provided a firm foundation for further extending both the impact and reach of the church, as well as the commercial activities that are now well-placed to provide a thriving live music venue, and thereby generate funds hat contribute towards ongoing building improvements. Close attention continues to be given to the analysis of budget and cash flow forecasts over an extended period greater than twelve months so as to be able to plan and respond to the needs of the organisation.

The Trustees have a reasonable expectation that the Trust 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.

2.4 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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 Statement of Financial Position. 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.5 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.

Fundraising costs are those incurred by the charity's subsidiaries, Bath Forum Limited and Bath Box Office Limited, in hiring out the venue. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

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.

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

2.6 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 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.

2.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2. Accounting policies (continued)

2.9 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 INTANGIBLE FIXED ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or valuation of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measures t cost net of amortisation and any provision for impairment.

2.11 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 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 bases:

Long-term leasehold property	- Nil
Fixtures and fittings	- 20% straight line
Other fixed assets	- 33.3% straight line

Leasehold land and buildings are not depreciated as the building is regularly maintained and the useful economic life so long (the length of the lease is 500 years from 25 March 1933) that depreciation is immaterial. Impairment reviews are undertaken at the end of each reporting period.

2.12 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 Statement of Financial Position 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.

2.13 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.

2. Accounting policies (continued)

2.14 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.

2.15 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.

2.16 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position 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 Charity 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.

2.17 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.

2.18 FINANCE LEASES AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.19 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.20 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. Accounting policies (continued)

2.21 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.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	**Restricted funds 2023 £**	**Total funds 2023 £**	Total funds 2022 £
Tithes	649,530	-	**649,530**	567,747
Housekeeping offerings	40,011	-	**40,011**	36,541
Special offerings and gifts	-	34,308	**34,308**	66,222
Tax Recoverable	108,411	-	**108,411**	99,663
Government grants relating to furlough	-	-	**-**	2,807
	797,952	34,308	**832,260**	772,980
TOTAL 2022	703,951	69,029	772,980	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	**Total funds 2023 £**	Total funds 2022 £
Conferences and training	6,020	**6,020**	6,143
TOTAL 2022	6,143	6,143	

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charity trading income	1,378,967	**1,378,967**	918,528
Government grants	-	**-**	28,577
Sales	161,120	**161,120**	-
	1,540,087	**1,540,087**	947,105
TOTAL 2022	947,105	947,105	

6. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	729	**729**	26
TOTAL 2022	26	26	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other incoming resources	34,080	**34,080**	8
TOTAL 2022	8	8	

8. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants, Advancement of the Christian Faith and Education	60,934	38,234	**99,168**	96,254
TOTAL 2022	25,011	71,243	96,254	

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

NAME OF INSTITUTION	2023 £	2022 £
Philippines Project	**11,806**	8,600
Life Stream Ministries	**35,374**	4,800
Cavalry Tower	**2,160**	3,170
Links International	**1,500**	3,000
Genesis Trust	**1,800**	1,800
World Sport Ministries	**-**	1,000
Mercy in Action	**3,794**	-
Widcombe PCC	**2,300**	-
Others (less than £1,000)	**2,200**	2,641
	60,934	25,011
	60,934	25,011

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Advancement of the Christian Faith and Education	306,929	99,168	494,556	**900,653**	766,068
TOTAL 2022	249,523	96,254	420,291	766,068	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	246,979	**246,979**	200,592
Ministry support	59,950	**59,950**	48,931
	306,929	**306,929**	249,523
TOTAL 2022	249,523	249,523	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Wages and salaries	**69,887**	58,537
Depreciation	**16,722**	15,844
Premises costs	**152,680**	132,248
Repairs and maintenance	**24,136**	21,487
Amounts payable under operating leases	**3,201**	2,987
Printing, postage and stationery	**7,174**	3,676
Telephone	**6,573**	5,893
Computer and website costs	**5,246**	7,390
Training and conferences	**30,461**	27,927
Fellowship and catering	**15,924**	6,668
Travelling expenses	**17,297**	15,580
Bank charges	**4,450**	4,284
Loan interest	**23,187**	14,110
Legal and professional charges	**26,093**	21,849
Interest on leading boilers	**7,246**	7,246
Miscellaneous	**18,832**	17,998
Equipment and consumables	**8,578**	7,081
Irrecoverable VAT	**31,033**	23,768
Office Supplies	**868**	499
Governance costs	**24,968**	25,219
	494,556	420,291

10. GOVERNANCE COSTS

	2023 £	2022 £
Auditors' remuneration	**24,968**	15,000
Auditors' non audit costs	**-**	5,100
Strategic planning	**6,000**	5,120
Staff costs	**22,161**	18,225
Social security costs	**1,726**	1,337
Pension costs	**811**	700
	55,666	45,482

11. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Trust's auditor and for the audit of the Trust and its subsidary's annual accounts	**16,968**	15,000
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**8,000**	5,100

The 2023 audit and preparation of the financial statements was undertaken by Bishop Fleming LLP. The 2022 engagement was completed by Mazars LLP.

12. STAFF COSTS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	**895,432**	656,791	**284,387**	234,259
Social security costs	**55,156**	42,229	**22,161**	16,513
Contribution to defined contribution pension schemes	**26,669**	20,055	**10,318**	8,357
	977,257	719,075	**316,866**	259,129

10% of staff costs (£24,698, 2022: £20,263) are also governance costs.

12. STAFF COSTS (continued)

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

	Group 2023 No.	Group 2022 No.
Furtherance of the Christian Faith and Education	**30**	24

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

During the year 10 people were considered to be key management personnel (2022: 9).
The remuneration and benefits paid to key management personnel in the year was £244,112 (2022: £151,857).
During the year, Trustees and their related parties made donations of £89,498 (2022: £46,632).

13. TRANSACTIONS WITH TRUSTEES

Expenses amounting to £13,395 (2022: £14,853, one Trustee) were paid on behalf of one Trustee to cover motor and travel expenses (including ministry travel), telephone costs and training expenses.
Nil (2022: Nil) was paid to Trustees for other business expenditure.

As well as being a Trustee, D Reynolds is the Oversight Leader of Life Church Bath. D Reynolds is also the Senior Leader of five church congregations in the USA, collectively known as Life Stream Ministries. Payments of £105,000 (2022: £63,000) were made to Life Stream Ministries being £60,000 as tithe of revenue, £33,000 as a 'gift' and £12,000 as stipend.

In addition a gift was made to D+F Reynolds of £Nil (2022: £1,500) through Life Stream Ministries
Payments totalling £13,236 (2022: £13,363) were made by the Trust for rental accommodation for D Reynolds and his family during the year.

14. TAXATION

	2023 £	2022 £
CORPORATION TAX		
TOTAL CURRENT TAX	**-**	-
DEFERRED TAX		
Origination and reversal of timing differences	**-**	(2,716)
Changes to tax rates	**-**	2,994
Adjustments in respect of prior periods	**-**	(51)
TOTAL DEFERRED TAX	**-**	227
TAXATION ON NET INCOME/(EXPENDITURE)	**-**	227

14. TAXATION (continued)

The tax assessed for the year is higher than (2022 - lower than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
Net income/(expenditure) before tax	**157,974**	48,969
Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 19 (2022 - 19%).	**30,015**	9,304
EFFECTS OF:		
Reversal of deferred tax charge and gift aid relief	**(30,015)**	(9,077)
TOTAL TAX CHARGE FOR THE YEAR	**-**	227

Factors that may affect future tax charges

The UK Government announced in the 2021 budget that from 1 April 2023, the rate of corporation tax in the United Kingdom will increase from 19% to 25%. Companies with profits of £50,000 or less will continue to be taxed at 19%, which is a new small profits rate. Where taxable profits between £50,000 and £250,000, the higher 25% rate will apply but with a marginal relief applying as profits increase.

15. TANGIBLE FIXED ASSETS

GROUP

	Long-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
COST OR VALUATION				
At 1 April 2022	**2,768,267**	**928,380**	**3,311**	**3,699,958**
Additions	**-**	**19,705**	**-**	**19,705**
Disposals	**-**	**(3,707)**	**-**	**(3,707)**
At 31 March 2023	**2,768,267**	**944,378**	**3,311**	**3,715,956**
DEPRECIATION				
At 1 April 2022	**-**	**797,861**	**3,311**	**801,172**
Charge for the year	**-**	**31,372**	**-**	**31,372**
On disposals	**-**	**(900)**	**-**	**(900)**
At 31 March 2023	**-**	**828,333**	**3,311**	**831,644**
NET BOOK VALUE				
At 31 March 2023	**2,768,267**	**116,045**	**-**	**2,884,312**
At 31 March 2022	2,768,267	130,519	-	2,898,786

15. TANGIBLE FIXED ASSETS (continued)

CHARITY

	Long-term leasehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 April 2022	**2,768,267**	**679,413**	**3,447,680**
Additions	**-**	**17,228**	**17,228**
Disposals	**-**	**(3,707)**	**(3,707)**
At 31 March 2023	**2,768,267**	**692,934**	**3,461,201**
DEPRECIATION			
At 1 April 2022	**-**	**587,925**	**587,925**
Charge for the year	**-**	**17,620**	**17,620**
On disposals	**-**	**(900)**	**(900)**
At 31 March 2023	**-**	**604,645**	**604,645**
NET BOOK VALUE			
At 31 March 2023	**2,768,267**	**88,289**	**2,856,556**
At 31 March 2022	2,768,267	91,488	2,859,755

16. FIXED ASSET INVESTMENTS

CHARITY	Investments in subsidiary companies £
COST OR VALUATION	
At 1 April 2022	**2**
At 31 March 2023	**2**
NET BOOK VALUE	
At 31 March 2023	**2**
AT 31 MARCH 2022	2

PRINCIPLE SUBSIDIARIES

The following were subsidiary undertakings of the Charity:

Names	Company number	Class of shares	Holding	Included in consolidation
Bath Forum Limited	08434485	Ordinary	100%	Yes
Bath Box Office Limited	13145769	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Bath Forum Limited	**1,353,531**	**(1,217,789)**	**155,564**	**256,657**
Bath Box Office Limited	**186,556**	**(167,355)**	**19,201**	**21,975**

17. STOCKS

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	**26,116**	6,970

18. DEBTORS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
DUE WITHIN ONE YEAR				
Trade debtors	**-**	145	**-**	-
Amounts owed by group undertakings	**-**	-	**126,756**	233,462
Other debtors	**232,847**	159,151	**7,939**	5,811
Prepayments and accrued income	**38,255**	38,677	**8,249**	7,818
Tax recoverable	**35,919**	49,089	**35,919**	49,089
	307,021	247,062	**178,863**	296,180

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Bank loans	**69,129**	56,336	**69,129**	56,336
Trade creditors	**454,869**	454,274	**-**	-
Other taxation and social security	**62,098**	42,251	**15,893**	26,148
Obligations under finance lease and hire purchase contracts	**28,030**	25,425	**28,030**	25,425
Other creditors	**12,954**	7,456	**11,353**	5,699
Accruals and deferred income	**131,496**	219,478	**88,067**	83,755
	758,576	805,220	**212,472**	197,363

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Bank loans	**434,184**	499,857	**434,184**	499,857
Net obligations under finance lease and hire purchase contracts	**30,593**	54,937	**30,593**	54,937
	464,777	554,794	**464,777**	554,794

Included within the above are amounts falling due as follows:

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
BETWEEN ONE AND TWO YEARS				
Bank loans	**69,129**	57,766	**69,129**	57,766
BETWEEN TWO AND FIVE YEARS				
Bank loans	**207,387**	182,243	**207,387**	182,243
OVER FIVE YEARS				
Bank loans	**157,668**	259,848	**157,668**	259,848

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
E Puddiford Legacy	5,939	-	(3,500)	2,439
Youth Ministry Support Fund	383	-	-	383
Youth Media Fund	4,260	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	6,333
	16,915	-	(3,500)	13,415
GENERAL FUNDS				
General Fund	2,627,851	838,781	(831,697)	2,634,935
Bath Forum Limited	101,091	1,353,531	(1,217,789)	236,833
Bath Box Office Limited	2,774	186,556	(167,355)	21,975
	2,731,716	2,378,868	(2,216,841)	2,893,743
TOTAL UNRESTRICTED FUNDS	2,748,631	2,378,868	(2,220,341)	2,907,158
RESTRICTED FUNDS				
Support during homelessness	7,381	-	-	7,381
Gifts to individuals beyond Life Church Bath	5	-	-	5
Gifts to individuals in Life Church Bath	1,496	5,685	(5,685)	1,496
Ministry projects within Life Church Bath	15,991	2,406	(2,527)	15,870
Gifts to Organisations	443	13,491	(13,116)	818
Hardship Fund	4,012	12,726	(13,533)	3,205
	29,328	34,308	(34,861)	28,775
TOTAL OF FUNDS	2,777,959	2,413,176	(2,255,202)	2,935,933

21. Statement of funds (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
E Puddiford Legacy	12,439	-	(6,500)	-	-	5,939
Youth Ministry Support Fund	583	-	(200)	-	-	383
Youth Media Fund	4,260	-	-	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	-	-	6,333
	23,615	-	(6,700)	-	-	16,915
GENERAL FUNDS						
General Fund	2,610,937	710,128	(696,023)	-	2,809	2,627,851
Bath Forum Limited	77,309	813,271	(789,262)	(227)	-	101,091
Bath Box Office Limited	-	133,834	(131,060)	-	-	2,774
	2,688,246	1,657,233	(1,616,345)	(227)	2,809	2,731,716
TOTAL UNRESTRICTED FUNDS	2,711,861	1,657,233	(1,623,045)	(227)	2,809	2,748,631

21. Statement of funds (continued)

RESTRICTED FUNDS						
Support during homelessness	7,594	-	(213)	-	-	7,381
Gifts to individuals beyond Life Church Bath	5	3,500	(3,500)	-	-	5
Gifts to individuals in Life Church Bath	86	27,119	(25,709)	-	-	1,496
Ministry projects within Life Church Bath	4,309	11,682	-	-	-	15,991
Gifts to Organisations	453	14,936	(14,946)	-	-	443
Hardship Fund	8,903	8,985	(13,876)	-	(2,807)	1,205
Government CJRS Scheme	-	2,807	-	-	-	2,807
	21,350	69,029	(58,244)	-	(2,807)	29,328
TOTAL OF FUNDS	2,733,211	1,726,262	(1,681,289)	(227)	2	2,777,959

21. Statement of funds (continued)

DESCRIPTION OF FUNDS

Unrestricted funds
Tithe of revenue
Bath Christian Trust allocated a proportion of its funds to further the work of other charitable causes and Christian ministries and projects in this country and for mission overseas. These funds are distributed in accordance with the governing document of Bath Christian Trust whose objectives are:

- The advancement of the Christian faith in accordance with the statement of doctrines in Bath Christian Trust's memorandum of Association;
- To relieve those in conditions of need, hardship or distress or who are aged or sick; and
- To promote education (including vocational training) on the basis of Christian principles.

E Puddiford Legacy
Funds to be set aside for projects furthering the advancement of the Kingdom of God.

Youth Ministry Support Fund
Funds allocated for young people in Life Church Bath to be able to pursue ministry training

Youth Media Fund
Funds allocated for equipment and publicity required to facilitate youth events in Life Church Bath.

Ministry Fund/ Youth and Children
Funds allocated to further the work with youth and children.

Restricted funds
Support during homelessness
Helping people during periods of transition during accommodation difficulties.

Philippines- supporting the poor
Life Church Bath supports the work of one of our church members who lives and works in and around Ozamiz City with the Happy Church. She runs many projects and initiatives to build people up in their Christian faith and help them work their way out of the poverty trap that the people of the nation find themselves in. Various people within the church have become involved in raising the profile of, and funds for, relief and development there, as well as towards the main aim, which is to encourage the Filipino Christian in their faith.

Gifts to individuals within and beyond Life Church Bath
Donations that were requested to be transferred to individuals.

Ministry projects within Life Church Bath
Gifts given to fund the various ministries within Life Church Bath, including Worship, Prayer, Church Planting and working with people from overseas.

Gifts to Organisations
Gifts given to support the work of various organisations which share the same charitable objectives.

Hardship Fund
A fund that can be used to help individuals and families, both locally and further afield, who are experiencing financial difficulty during the pandemic and other situations that create hardship.

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	**16,915**	**-**	**(3,500)**	**13,415**
General funds	**2,731,716**	**2,378,868**	**(2,216,841)**	**2,893,743**
Restricted funds	**29,328**	**34,308**	**(34,861)**	**28,775**
	2,777,959	**2,413,176**	**(2,255,202)**	**2,935,933**

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	23,615	-	(6,700)	-	-	16,915
General funds	2,688,246	1,657,233	(1,616,345)	(227)	2,809	2,731,716
Restricted funds	21,350	69,029	(58,244)	-	(2,807)	29,328
	2,733,211	1,726,262	(1,681,289)	(227)	2	2,777,959

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,884,312	-	**2,884,312**
Current assets	1,246,199	28,775	**1,274,974**
Creditors due within one year	(758,576)	-	**(758,576)**
Creditors due in more than one year	(464,777)	-	**(464,777)**
TOTAL	2,907,158	28,775	**2,935,933**

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,898,786	-	2,898,786
Current assets	1,209,859	29,328	1,239,187
Creditors due within one year	(805,220)	-	(805,220)
Creditors due in more than one year	(554,794)	-	(554,794)
TOTAL	2,748,631	29,328	2,777,959

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	**157,974**	48,742
ADJUSTMENTS FOR:		
Depreciation charges	**31,372**	30,979
Dividends, interests and rents from investments	**(729)**	(26)
Increase in stocks	**(19,146)**	(5,020)
Increase in debtors	**(105,147)**	(55,865)
Increase/ (decrease) in creditors	**(69,735)**	485,672
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	**(5,411)**	504,482

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 £	Group 2022 £
Cash in hand	**941,837**	985,155
TOTAL CASH AND CASH EQUIVALENTS	**941,837**	985,155

26. ANALYSIS OF NET CHANGES IN DEBT

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	**985,155**	**(43,318)**	**941,837**
Debt due within 1 year	**(63,792)**	**(18,291)**	**(82,083)**
Debt due after 1 year	**(499,857)**	**65,673**	**(434,184)**
Finance leases	**(80,362)**	**21,739**	**(58,623)**
	341,144	**25,803**	**366,947**

27. PENSION COMMITMENTS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £26,669 (2022: £20,053). Contributions totalling £9,194 (2022: £4,181) were payable to the fund at the balance sheet date and are included in creditors.

28. FINANCE LEASE COMMITMENTS

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022	**Charity 2023**	Charity 2022
	£	£	**£**	£
Not later than 1 year	**28,030**	37,177	**28,030**	37,177
Later than 1 year and not later than 5 years	**30,593**	76,055	**30,593**	113,232
	58,623	113,232	**58,623**	150,409

Bath Christian Trust 31-03-2023 - Final Accounts_for signing

Final Audit Report 2024-01-30

Created:	2024-01-30
By:	Helen Lotwick (helen.lotwick@lifechurchbath.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMICqMi-5n10LNcwcUEC4tFkXck--ebja

"Bath Christian Trust 31-03-2023 - Final Accounts_for signing" History

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Agreement completed.
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BATH CHRISTIAN TRUST

England & Wales - Charity number 1085602

Accounts

Registered number: 04122782
Charity number: 1085602

BATH CHRISTIAN TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BATH CHRISTIAN TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	S Harrison, Chair D J Reynolds S J Durrant A G King B Hamer R M Jacobs W Moore
Company registered number	04122782
Charity registered number	1085602
Registered office	1a Forum Buildings St James Parade Bath BA1 1UG
Independent auditors	Mazars LLP Chartered Accountants 90 Victoria Street Bristol BS1 6DP
Bankers	The Royal Bank of Scotland St Johns Lane East Street Leicester LE1 6NB
Solicitors	Stone King Sewell 13 Queens Square Bath BA1 2HJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of Bath Christian Trust for the year 1 April 2021 to 31 March 2022. 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 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 (FRS 102) (effective 1 January 2019).

Since the group and the Trust 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

a. Objects

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 and in particular to its supplementary public benefit guidance on charities for the advancement of religion.

The Objects of the Trust are:
- To advance the Christian faith and the worship of God
- To relieve persons in need, hardship or distress, or who are aged or sick
- To promote or provide education on the basis of Christian principles

Aims

The aims of the Trust are to:
- Seek the presence of God by Holy Spirit led gatherings, prophetic ministry, and prayer
- Bring the gospel of Jesus Christ to the city, the region, and overseas
- Provide pastoral care for church members
- Serve the people of Bath via social action projects
- Train children and youths into the ways of God
- Provide assistance to those in need, whether in the church, or the city, or overseas

Objectives and activities (continued)

b. Specific objectives which were set for 2021/22

- Review our values, culture and lifestyle from the book of Acts.
- Continue to develop the leadership team to broaden the base of the eldership.
- Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church.
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry with the appointment of a children and families pastor;
    - consolidating the work with youth, students and young adults, older people;
    - building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region; and
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community.
- Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath.
- Continue to sustain and develop the Forum commercially to provide a return to the Trust for ongoing essential building improvements, repairs and renewals.
- Develop event programming for the benefit of the local community, including family-friendly events, in addition to supporting the city's wider cultural offer by operating Bath Box Office and supporting our partners eg Bath Festivals.

c. Grant-making policies

- The allocation of grants is proposed by the church leader and approved by the Trustees. Gifts are split between local, national, and international ministries.
- The Trust supports only those ministries which have an established relationship with the church, and which will use the funds in accordance with the Trust's Objects.
- Where possible grants are made on a regular basis throughout the year, so that recipients can plan effectively.

Objectives and activities (continued)

d. Main activities undertaken to further the Trust's purposes for the public benefit

The Trust can demonstrate that its activities deliver Public Benefit in the following ways:

Activities undertaken to provide Public Benefit	Class of Public Benefit
Trust Object: Advancement of Christian faith and worship of God	
Sunday meetings for worship and teaching	Advancement of religion
Open meetings to celebrate Christian festivals (eg Christmas & Easter)	Advancement of religion
Conferences and schools covering a wide range of topics	Advancement of religion
Youth work, including regular meeting of various types	Advancement of religion
Small fellowship groups for sharing and learning	Advancement of religion
Trust Object: Relief of persons in need, hardship or distress, or who are aged or sick	
Worship meetings held in a local residential home	Advancement of religion
Praying on the streets for people in need or who are ill	Advancement of religion
Visiting and caring for the sick and elderly	Prevention and relief of poverty
Financial and spiritual support for missionary work in the UK and overseas	Prevention and relief of poverty
Support for the Genesis Trust and others helping the poor and homeless	Prevention and relief of poverty
Trust Object: Promotion of education on the basis of Christian principles	
Children & youth regularly taught to live according to Biblical principles	Advancement of education

Achievements and performance

a. Key financial performance indicators in 2021/22

- Tithes and offerings: income overall was similar to the previous year figure.
- The return to live events from early autumn has put the trading activities back on track.
- Cash balances: close attention to budget projections and cash flow forecasts continue on a weekly basis and cash balances remain closely aligned with Trust policies.

Achievements and performance (continued)

b. Review of activities in 2021/22

- *Review our values, culture and lifestyle from the book of Acts*

  The journey during the year through the book of Acts was fruitful in discovering afresh what it looks like to follow Jesus in these days of joy and challenge that we find ourselves in.

- *Continue to develop the leadership team to broaden the base of the eldership*

  The leadership team continued to navigate the fresh opportunities arising as we emerged from Covid19.

- *Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church*

  The leaders and oversight continue to explore this.

- *Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This was achieved by:*
  - *strengthening and extending departmental responsibilities that focussed and channeled activity and ministry;*
  - *strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;*
  - *prioritising the development of the children and families ministry with the appointment of a children and families pastor;*
  - *consolidating the work with youth, students and young adults, older people;*
  - *building on the KickStart and Alpha initiatives that are engaging with those attracted to the church and its influence in the city and surrounding region; and*
  - *continuing to develop a pastoral team that is equipped and resourced to maintain a safe and supportive environment for a growing community.*

  The appointment of a dedicated Children & Families Pastor in April 2021 has raised the profile of this ministry during the year with a series of special events in addition to the regular weekly program.

  The youth team working with other leaders as part of the A2 city-wide youth initiative has brought good cohesion to working with this age group, strengthening and encouraging on a number of levels.

  New members joined from the ‘Kickstart’ courses. ‘Encore’ established a pattern for a mid-week meetings for those available during the week. Life groups continue to be a significant part of church life. The youth team continues to support young people through a challenging time. The appointment of a children’s worker was realized with an appointment made for this role to start in April 2021.

  The church also ran Christmas and Easter events. The elders continue to work alongside the Bath Christian Action Network (BathCAN), Genesis Trust and Mercy in Action in local initiatives to help social need and improve local communities.

- *Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.*

  While many aspects of church life have returned to in-person meetings, the positive feedback from people who have been able to connect on-line has led to a continuation of this facility, providing additional opportunities for connection with the life of the church.

Achievements and performance (continued)

- *Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath*

  The elders continue to connect with other church leaders in the city to support the wider church community, to pray for the city and wider Christian influence. Regular meetings of pastors pursuing church unity in the city have been encouraging as part of this quest.

- Continue to sustain and develop the Forum commercially to provide a return to the Trust for ongoing essential building improvements, repairs and renewals

  As events started to become possible again in the summer of 2021 the program of events opened out into the autumn and continued apace with a mixed and multi-arts program, attracting national and international artists while also retaining a local feel and a level of local community access with school shows, dance, etc The development of more favourable commercial arrangements, and a higher profile of artistic engagements has increased our influence for securing future bookings as well as delivered greater audience numbers which in turn produced a higher level of secondary wet sales. The activity supported general repairs and maintenance for the Forum building and a modest refurbishment for the Coffee House.

- Develop event programming for the benefit of the local community, including family-friendly events, in addition to supporting the city's wider cultural offer by operating Bath Box Office and supporting our partners eg Bath Festivals

  The year saw Bath Forum Ltd further secure its position as a key cultural hub for the city, growing relationships with Bath Festivals, Bath Spa University, Bath Philharmonia and others through the operations of the Forum venue, as well as in large measure the positioning of Bath Box Offices actives as core to the function of these organisations. Broadening our programming offer to envelop the community culture of the wider organisation saw the first internal partnership of Life Church Bath and Bath Forum Ltd with the delivery of the Polar Express family film event, and commercial programming of more family friendly events such as Horrible Histories and "Live Scored" films such as Star Wars and Toy Story which also provided a soft entry into classic form orchestral music.

General activities

- Regular meetings for church members, with a strong emphasis on Spirit-led worship and Bible-based teaching. Sunday services are available live on the internet
- Small groups, where people meet informally for friendship, study and maybe food and support
- Training schools and conferences for church members and visitors
- Youth & children's meetings and activities
- Student and young adult ministry
- Inner healing ministry operating to the wider Christian community
- Support for the poor and needy in the city working with other agencies
- Support for the elderly

c. Factors relevant to achieve objectives in 2021/22 and continuing

- The age distribution and profile of the church membership and congregation, notably maintaining a balance between:
  - a vibrant student and young adult membership contrasting with
  - an older mature and aging membership
  - a mix of young and economically active families
  - a prominent central location that engages with members of the homeless and socially deprived city centre communities

Achievements and performance (continued)

- The economic pressure on families and young adults to locate in areas of cheaper housing outside the city limits, plus the wider area impact of the church ministry which means that over 40% of church members live outside the city limits.
- The impact of social media and internet communications that challenges the nature, identity and fundraising models of church and its corporate expression.
- The effects of the global pandemic on all the aspects mentioned above.

Financial review

a. Going concern

Income from Donations remains robust and similar to the previous year figures. Despite the reduction in opportunity for trading activities due to restrictions on operating during Covid19, the return to live events has enabled the organization to consolidate its position and continue with its mission.

Close attention continues to be given to the analysis of budget and cash flow forecasts [over an extended period greater than twelve months] so as to be able to plan and respond to the needs of the organization.

After making appropriate assessments, the Trustees have a reasonable expectation that the Trust 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.

Impact of Covid-19

Although Covid-19 has inevitably had an impact on the trading activities of the business during the year, the various measures that were put in place at the start of the pandemic have resulted in a positive outcome by the year end. The directors therefore consider that there are no material uncertainties surrounding the Company's ability to continue as a going concern.

b. Principal risks and uncertainties

The Trustees have ensured that the major risks to which the operations and finances of the company are exposed have been assessed, and are satisfied that appropriate mitigation systems are in place. They are confident that, in particular, the internal financial controls conform to guidelines issued by the Charity Commission. The organization has reviewed systems and processes during the coronavirus pandemic and continue to monitor associated risks.

Risk	Mitigation
• A significant reduction in the level of financial giving by church attendees	*Prompt and accurate financial reporting and communication. Respond to Government guidelines on pandemic, adapt Church meeting plans, maintain good comms to sustain regular income and reduce costs and staffing where possible.*
• Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	*Staffing structure continues to be monitored, taking a view on the pressure points in staffing in all areas of the organisation.*
• Failure of significant systems or equipment and failure to upgrade	*Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment program drafted.*
• Commercial failure of lettings strategy	*Venue Manager continues to liaise with promoters and key hirers to manage events in the light of government guidelines, monitoring adverse financial consequences; and trends in bookings so as to adjust staffing levels and costs as appropriate.*
• Terrorism attack	*Take advice from Police and local agencies. Develop strategies procedures for crisis management. Train Front of House staff on lettings and church welcome team leaders on handling evacuations.*
• A significant reduction in the number of church members	*Maintain good communications between church leaders and members. Leadership to remain flexible to and prayerfully sensitive in direction and structures for meeting, and to monitor reactions and sensitivities through pastoral connection and encouragement, and use of online presence and social media.*
• Injury to personnel sustained through church and/or commercial activities	*Public Liability insurance. Health & Safety, and Child/Youth Guidelines.*
• Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	*Safeguarding procedures to be updated and publicised and staff training to review issues, particularly relating to the risks to children relating to emotional and physical well being.*
• Key employees or volunteers leave	*Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.*

c. Reserves policy

The Reserves Policy of the Trustees is established so as to maintain sufficient level of “free reserves” (unrestricted general funds not committed or invested in tangible fixed assets and stock) and thereby to enable normal operating activities to continue should a shortfall in income occur and also to take into account potential risks and contingencies that may arise from time to time.

The agreed level of “free reserves” required to be held by the charity is equal to £150,000, of which £50,000 may be used for monthly cash flow fluctuations, with £100,000 being set aside for emergencies.

The total reserves at 31 March 2022 were £2,777,957 (2021 – £2,733,211) of which £2,627,849 (2021 - £2,610,937) relate to the General Fund, £103,865 (2021 - £77,309) related to the subsidiaries, £16,915 (2021 - £23,615) related to Designated Funds and £29,328 (2021 - £21,350) related to Restricted Funds (though it is expected that these funds will be drawn down during the next financial year).

The “free reserves” at 31 March 2022 were £380,754 (2021 - £403,306) which represents a surplus of £230,754 (2021 - £253,306) compared to the Reserves Policy.

d. Principal funding

The main source of income was from tithes and offerings from church members and visitors, which, with the tax recoverable on these gifts, totaled £770,173 (2021 - £784,333). This income enabled the Trust to operate according to its Objects. The return to live events from early autumn has also provided significant revenue from trading activities totalling £947,105 (2021 - £430,886).

Other income of £6,177 (2021 - £31,926) arose from charitable activities £6,143 (2021 - £125), investment income £26 (2021 - £114) and other income £8 (2021 - £31,687).

The net movement of funds during the year was an increase of £44,746 compared with an increase in the previous year of £198,554.

e. Investment policy

The general approach of the charity is to adopt a risk-free stance towards investment activities. Cash reserves are held in interest bearing bank deposit accounts.

Structure, governance and management

a. Constitution

Bath Christian Trust is registered as a charitable company limited by guarantee and was set up by a memorandum of Association.

The company has Members, and the Members elect additional Members and/or Trustees at the Annual General Meeting.

The work of the Trust is managed by personnel who form the leadership team and staff of Life Church Bath (formerly Bath City Church). The Trustees determine policies within which the church works to achieve the Trust’s Objects in an ethical and prudent manner, having due regard to all externally imposed compliance requirements, and ensuring only necessary levels of risk to the Trust’s physical, financial and human assets (being most members of the church, who undertake activities to achieve the Trust’s Objects). Each year the policies are reviewed in order to consider possible improvements to governance and management practices.

Structure, governance and management (continued)

The Forum is a grade 2* listed 1930's (ex-cinema) building that seats up to 1,700 people, and occupies a central location in the city. It has a large auditorium, ancillary rooms and offices. The Forum has been the home of Life Church Bath (formerly Bath City Church) since 1988 and is the building where many of its activities take place. It is also an excellent venue for large concerts and conferences. Letting the building provides some additional revenue to the Trust as well as creating links with and supporting the local community.

b. Appointment of Trustees and Members

Trustees, who must accept the Statement of Doctrines of the church, are appointed by the Members of the company for a period of 4 years. At the end of this period, they may seek re-election for a further 4 years before retiring. The church leader is automatically appointed a Trustee until he ceases to be church leader.

Trust Membership is open to any individual interested in promoting the Objects of the Trust, and who is approved by the Trustees.

c. Induction and training of Trustees

New Trustees are mentored by an existing Trustee, and are given a range of background material such as church budgets, management accounts, policies, minutes, and Charity Commission guidance notes, to assist their understanding of the Trustees' roles and responsibilities.

d. Safeguarding policy

In line with requirements relating to the protection of children, young people and vulnerable adults the Trust has issued a policy statement on safeguarding. Appropriate people have been appointed as safeguarding coordinators and information and procedures have been discussed with all those who may be faced with such issues on a regular basis. The Trust considers it has taken all the necessary action to ensure compliance.

e. Pay policy for senior staff

Bath Christian Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the relevant skills are attracted and retained so as to have the greatest impact on delivering its charitable objectives. At the same time it is clear that the Trust has important responsibilities towards its beneficiaries and donors, and so its processes should be transparent and appropriate.

The Trustees consider that the Board and the leadership team, with the senior management team, undertakes the key responsibilities in directing, controlling, running and operating the Trust.

Trustees give of their time freely and no Trustee received remuneration during the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed periodically.

Structure, governance and management (continued)

f. Organisational structure and decision making

In general, the Trustees have no involvement in the day-to-day management of church activities, but have delegated this responsibility to the church leader, Jonathan Horsfall

Trustees meet several times a year to ensure that the Objects of the Trust are fulfilled, develop Trust policy, oversee compliance requirements and reputation management, and review physical activity and financial performance.

Non-remunerated Trustees establish the remuneration policy for the Trust, and appraise and set the remuneration of the church leader. The Chairman of the Board undertakes the annual appraisal of the full time members of staff.

Professional advice on legal, financial and building matters is sought when necessary.

The Trustees reserve the following matters to themselves for decision-making:
- Approval of the operating plan and budget
- Changes to accounting policies
- Authorisation of major capital expenditure
- Borrowing facilities
- Principal terms and conditions of employment, and recruitment of senior managers
- Changes to church policies

All Trustees are deemed independent on the basis of their declared interests.

Management

The church leader has established a senior leadership team, which, supported by staff employees and volunteers, is responsible for managing the day-to-day affairs of the Trust. This includes leading church members to a closer relationship with God, preparing and implementing the operating plan and budget, ensuring the safety and welfare of employees and volunteers, and exercising risk management procedures.

At the end of March 2022 the Trust employed 11 full-time and 18 part-time staff.

Volunteers play a critical role in maintaining the activities of the Trust. At the end of March 2022 there were approximately 660 church members (2021 - 650), including youth and children, most of whom were involved in some form of church activity.

Approach to corporate governance

The Trust seeks to comply with established best practice. It believes that the highest standard of integrity is essential throughout the Trust’s operations.

Structure, governance and management (continued)

g. Related party relationships

The Trustees set up a subsidiary company, Bath Forum Limited, on 07 March 2013 which commenced trading on 1 April 2013. Bath Christian Trust owns 100% of the share capital of Bath Forum Limited. The principal activities of the company are:

- hiring out of the Forum for events
- running an independent coffee shop

This is part of the strategy for using the Forum as a great meeting place in the heart of the city. All taxable profits will be gift aided to Bath Christian Trust.

The Trustees set up an additional subsidiary company, Bath Box Office Limited, which was incorporated on 20th January 2021. Bath Christian Trust owns 100% of the share capital of Bath Box Office Limited. The principal activity of the company is to sell tickets for events as a supporting activity for the Forum venue and for other organisations within the local area. All taxable profits will be gift aided to Bath Christian Trust.

Plans for future periods

In accordance with the Trust's Objects, our desire is for church members to become closer to God, and for people in the city of, the nation, and overseas to experience the Good News of Jesus Christ. Specific activities are flexible and depend on Holy Spirit leading and available financial resources, but desired objectives are set out below.

Principal Objectives for 2022/23

- Re-visit a series of teaching on various aspects of prayer as an essential and integral part of the life of the individual believer and the corporate life of the church.
- Continue to develop the leadership team to broaden the base of the eldership.
- Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church.
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry;
    - consolidating the work with youth, students and young adults, older people;
    - building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region; and
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
- Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath.
- Oversee the growth of letting event hires and negotiation of favourable commercial terms while maximising the operation of our secondary sales through the development of wet sales provision, continuing to grow the unified commercial offer so as to deliver on the operation of The Forum Ltd as an income generating trading arm of the Trust.
- Grow the community and family-friendly programming, alongside our commercial program, so as to offer and support the health and well-being of our surrounding community by access to the arts.

- Sustain the Bath Box Office's position within the city's cultural community.
- Build on the 2021/22 year partnership work to grow strategic relationships which will provide opportunities to attract larger scale funding bids for both operational and building development for the future of all aspects of the charity's objectives.

Information on fundraising practices

The main source of revenue was from member donations and the tax reclaimed on these charitable gifts. Other income was derived through the trading companies from Letting the Forum Building, from the Forum Coffee House and from the activities of the Box Office. The charity does not engage the services of a professional fundraiser or any commercial participator carrying out fundraising activities on its behalf.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Bath Christian Trust 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 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 charitable company and the Group and of the incoming resources and application of resources, including income and expenditure, of the charitable Group 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 judgements 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; and
- 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 Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

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

Auditors

The auditors, Mazars LLP, 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 and signed on their behalf by:



S Harrison
Trustee

Date: 21/12/22

INDEPENDENT AUDITORS' REPORT TO THE OF BATH CHRISTIAN TRUST

Opinion

We have audited the financial statements of Bath Christian Trust (the 'Trust') and its subsidary undertakings (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (incorporating income and expenditure account), the Consolidated and Trust Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 FRS 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 the Trust's affairs as at 31 March 2022 and of 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Trust'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.

INDEPENDENT AUDITORS' REPORT TO THE OF BATH CHRISTIAN TRUST

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE OF BATH CHRISTIAN TRUST

Responsibilities of Trustees'

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the Trustees' 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 Trust'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' intend either to liquidate the Trust or to cease operations, or the Trustees' have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of Bath Christian Trust and its subsidiaries, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Trust which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006 and the Charities Act 2011.

In addition, we evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls, and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

Use of the audit report

This report is made solely to the Trust's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's 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 Trust and the Trust's members as a body for our audit work, for this report, or for the opinions we have formed.

Richard Bott (Dec 21, 2022 12:30 GMT)

Richard Bott (Senior statutory auditor)

for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor
90 Victoria Street
Bristol
BS1 6DP

Date: Dec 21, 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	**3**	703,951	69,029	772,980	794,253
Charitable activities	**4**	6,143	-	6,143	125
Other trading activities	**5**	947,105	-	947,105	430,886
Investments	**6**	26	-	26	114
Other income	**7**	8	-	8	31,687
Total income		1,657,233	69,029	1,726,262	1,257,065
Expenditure on:					
Raising funds		915,222	-	915,222	389,110
Charitable activities		707,823	58,244	766,067	648,384
Total expenditure		1,623,045	58,244	1,681,289	1,037,494
Net income before taxation		34,188	10,785	44,973	219,571
Taxation		(227)	-	(227)	(21,017)
Net income after taxation		33,961	10,785	44,746	198,554
Transfers between funds	**22**	2,807	(2,807)	-	-
Net movement in funds		36,768	7,978	44,746	198,554
Reconciliation of funds:					
Total funds brought forward		2,711,861	21,350	2,733,211	2,534,657
Net movement in funds		36,768	7,978	44,746	198,554
Total funds carried forward		2,748,629	29,328	2,777,957	2,733,211

BATH CHRISTIAN TRUST
REGISTERED NUMBER: 04122782

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	**15**		2,898,784		2,920,027
			2,898,784		2,920,027
Current assets					
Stocks	**18**	6,970		1,950	
Debtors	**19**	247,062		191,197	
Cash at bank and in hand		985,155		516,117	
		1,239,187		709,264	
Creditors: amounts falling due within one year	**20**	(805,220)		(259,712)	
Net current assets			433,967		449,552
Total assets less current liabilities			3,332,751		3,369,579
Creditors: amounts falling due after more than one year	**21**		(554,794)		(636,368)
Total net assets			2,777,957		2,733,211
Charity funds					
Restricted funds	**22**		29,328		21,350
Unrestricted funds	**22**		2,748,629		2,711,861
Total funds			2,777,957		2,733,211

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

S Harrison
Trustee

Date: 21/12/22

The notes on pages 25 to 51 form part of these financial statements.

BATH CHRISTIAN TRUST
REGISTERED NUMBER: 04122782

TRUST BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	**15**		2,859,754		2,870,133
Investments	**16**		2		1
			2,859,756		2,870,134
Current assets					
Debtors	**19**	296,180		216,008	
Cash at bank and in hand		270,314		337,661	
		566,494		553,669	
Creditors: amounts falling due within one year	**20**	(197,362)		(131,531)	
Net current assets			369,132		422,138
Total assets less current liabilities			3,228,888		3,292,272
Creditors: amounts falling due after more than one year	**21**		(554,794)		(636,368)
Total net assets			2,674,094		2,655,904
Charity funds					
Restricted funds	**22**		29,328		21,350
Unrestricted funds	**22**		2,644,766		2,634,554
Total funds			2,674,094		2,655,904

TRUST BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

S Harrison
Trustee

Date: 21/12/22

The notes on pages 25 to 51 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	500,486	257,996
Cash flows from investing activities		
Dividends, interests and rents from investments	26	114
Purchase of tangible fixed assets	(9,736)	(64,480)
Net cash used in investing activities	(9,710)	(64,366)
Cash flows from financing activities		
Repayments of finance leases	(21,738)	(10,685)
Net cash used in financing activities	(21,738)	(10,685)
Change in cash and cash equivalents in the year	469,038	182,945
Cash and cash equivalents at the beginning of the year	516,117	333,172
Cash and cash equivalents at the end of the year	985,155	516,117

The notes on pages 25 to 51 form part of these financial statements

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

1. General information

Bath Christian Trust is a private company limited by guarantee, registered in England & Wales with a company registration number 04122782. It is a registered charity with registered number 1085602. Its registered office, and that of its subsidiary undertakings, Bath Forum Limited and Bath Box Office Limited, is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

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.

Bath Christian 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 financial statements are prepared in sterling which is the functional currency of the Trust and group and are rounded to the nearest £. Comparative information relates to the year ended 31 March 2021.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Trust alone as permitted by section 408 of the Companies Act 2006. The income and expenditure account for the year dealt with in the accounts of the Trust showed a surplus of £18,190 (2021 - £174,883).

2.2 Compliance with accounting standards

The charitable company has adapted the headings and sub-headings of its financial statements due to the special nature of its business in accordance with the Companies Act 2006.

The company is a registered charity and so achievements cannot be measured by normal commercial criteria of profit and loss. Accordingly, as permitted by the Companies Act 2006, the Trustees have presented a Statement of Financial Activities instead of a Profit and Loss Account as in their opinion this will better reflect the special nature of the charitable company's activities.

2. Accounting policies (continued)

2.3 Going concern

The consolidation during the year of various core activities of church life, alongside the development of thriving Eldership, Leadership and Management teams, has provided a firm foundation for further extending both the impact and reach of the church, as well as the commercial activities that are now well-placed to provide a thriving live music venue, and thereby generate funds that contribute towards ongoing building improvements. Close attention continues to be given to the analysis of budget and cash flow forecasts over an extended period greater than twelve months so as to be able to plan and respond to the needs of the organisation.

The trustees consider that there are no material uncertainties surrounding the Company's ability to continue as a going concern. COVID-19 has had an impact on the business at the end of the financial year but the directors have put additional plans in place to mitigate the ongoing effects:

- Business rates relief
- Local government grant
- Furlough of staff
- Development of Online Church community
- Capital holiday on bank loan
- Capital holiday on the leasing loan for replacement boilers
- VAT payment deferral

The Trustees therefore have a reasonable expectation that the Trust 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.

2. Accounting policies (continued)

2.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Income (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 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.

Fundraising costs are those incurred by the charity's subsidiaries, Bath Forum Limited and Bath Box Office Limited, in hiring out the venue. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements. Salary costs included within governance costs relate to strategic planning of the Leadership and are allocated on the basis of time spent.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.9 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

2.11 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- nil
Fixtures and fittings	- 20% straight line
Other fixed assets	- 33.3% straight line

Leasehold land and buildings are not depreciated as the building is regularly maintained and the useful economic life so long (the length of the lease is 500 years from 25 March 1933) that depreciation is immaterial. Impairment reviews are undertaken at the end of each reporting period.

2. Accounting policies (continued)

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 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 Trust 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.

2.17 Financial instruments

The Trust 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. Accounting policies (continued)

2.18 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.19 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.20 Pensions

The Trust operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Trust to the fund in respect of the year.

2.21 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. (See note 21).

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
Tithes	567,747	-	567,747	535,046
Housekeeping offerings	36,541	-	36,541	24,359
Special offerings and gifts	-	66,222	66,222	84,815
Tax recoverable	99,663	-	99,663	140,113
Government grants	-	2,807	2,807	9,920
	703,951	69,029	772,980	794,253
Total 2021	699,518	94,735	794,253	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Conferences and training	6,103	6,103	125
Books, tapes and other merchandise	40	40	-
	6,143	6,143	125
Total 2021	125	125	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading income	918,528	918,528	430,886
Other income	28,577	28,577	-
	947,105	947,105	430,886
Total 2021	430,886	430,886	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	26	26	114
Total 2021	114	114	

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other incoming resources	8	8	31,687
Total 2021	31,687	31,687	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Advancement of the Christian Faith and Education	231,297	96,554	438,216	766,067	648,385
Total 2021	214,280	87,958	346,147	648,385	

Analysis of direct costs

	Advancement of the Christian faith and Education 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	182,366	182,366	153,125
Ministry support	48,931	48,931	61,155
	231,297	231,297	214,280
Total 2021	214,280	214,280	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancement of the Christian Faith and Education 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	56,499	56,499	81,863
Depreciation	15,844	15,844	17,521
Premises costs	132,248	132,248	81,422
Repairs and maintenance	21,487	21,487	9,248
Amounts payable under operating leases	2,987	2,987	2,715
Printing, postage and stationery	3,676	3,676	2,307
Office supplies	499	499	400
Telephone	5,893	5,893	3,503
Computer and website costs	7,390	7,390	6,134
Training and conferences	27,927	27,927	7,336
Fellowship and catering	6,368	6,368	1,745
Travelling expenses	15,580	15,580	392
Bank charges	4,284	4,284	4,161
Loan interest	14,110	14,110	14,317
Legal and professional charges	21,849	21,849	12,917
Interest on leasing boilers	7,246	7,246	3,570
Miscellaneous	17,998	17,998	15,784
Equipment and consumables	7,081	7,081	22,988
Irrecoverable VAT	23,768	23,768	15,497
Governance costs	45,482	45,482	42,327
	438,216	438,216	346,147
Total 2021	346,147	346,147	

9. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Grants, Advancement of the Christian Faith and Education	25,011	71,543	96,554	87,958
Total 2021	30,254	57,704	87,958	

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

	2022 £	2021 £
Name of institution		
Philippines Project	8,600	11,100
Life Stream Ministries	4,800	4,800
Calvary Tower	3,170	2,845
Links International	3,000	3,000
Genesis Trust	1,800	1,500
World Sport Ministries	1,000	-
Mercy in Action	-	3,359
Serve Africa	-	1,550
Others (less than £1,000)	2,641	2,100
	25,011	30,254

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

10. Governance costs

	2022 £	2021 £
Auditors' remuneration	15,000	10,690
Auditors' non audit costs	5,100	7,810
Strategic Planning	5,120	6,712
Professional fees	-	101
Staff costs	18,225	15,513
Social security costs	1,337	991
Pension costs	700	510
	45,482	42,327

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Trust's auditor for the audit of the Trust and its subsidary's annual accounts	15,000	10,690
Fees payable to the Trust's auditor in respect of:		
All non-audit services not included above	5,100	7,810

12. Staff costs

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Wages and salaries	656,791	444,427	234,259	232,405
Social security costs	42,229	17,547	16,513	11,906
Contribution to defined contribution pension schemes	20,054	13,235	8,357	7,691
	719,074	475,209	259,129	252,002

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

	Group 2022 No.	Group 2021 No.
Furtherance of the Christian Faith and Education	24	19

12. Staff costs (continued)

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

During the year 9 people were considered to be key management personnel (2021 - 10). The remuneration and benefits paid to key management personnel in the year was £151,858 (2021 - £138,181). During the year, Trustees and their related parties made donations of £46,632 (2021 - £37,900).

13. Transactions with Trustees

Expenses amounting to £14,853 (2021 - £131 one Trustee) were paid on behalf of one Trustee to cover motor and travel expenses (including ministry travel), telephone costs and training expenses.

As well as being a Trustee, D Reynolds is the Senior Leader of Life Church Bath. D Reynolds is also the Senior Leader of five church congregations in the USA, collectively known as Life Stream Ministries. Payments of £63,200 (2021 - £79,116) were made to Life Stream Ministries being £51,200 (2021 - £67,116) as tithe of revenue and £12,000 (2021 - £12,000) as stipend. Payments totalling £13,363 (2021 - £13,268) were made by the Trust for rental accommodation for D Reynolds and his family during the year. A gift payment was made by the Trust to D Reynolds and his family for £1,500 (2021 - £Nil).

14. Intangible assets

Group and Trust

	Computer software £
Cost	
At 1 April 2021	8,744
At 31 March 2022	8,744
Amortisation	
At 1 April 2021	8,744
At 31 March 2022	8,744
Net book value	
At 31 March 2022	-
At 31 March 2021	-

15. Tangible fixed assets

Group

	Long-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2021	2,768,267	918,643	3,311	3,690,221
Additions	-	9,736	-	9,736
At 31 March 2022	2,768,267	928,379	3,311	3,699,957
Depreciation				
At 1 April 2021	-	766,883	3,311	770,194
Charge for the year	-	30,979	-	30,979
At 31 March 2022	-	797,862	3,311	801,173
Net book value				
At 31 March 2022	2,768,267	130,517	-	2,898,784
At 31 March 2021	2,768,267	151,760	-	2,920,027

15. Tangible fixed assets (continued)

Trust

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	2,768,267	673,947	3,442,214
Additions	-	5,465	5,465
At 31 March 2022	2,768,267	679,412	3,447,679
Depreciation			
At 1 April 2021	-	572,081	572,081
Charge for the year	-	15,844	15,844
At 31 March 2022	-	587,925	587,925
Net book value			
At 31 March 2022	2,768,267	91,487	2,859,754
At 31 March 2021	2,768,267	101,866	2,870,133

16. Fixed asset investments

Trust	Shares in group undertakings £
Cost or valuation	
At 1 April 2021	1
Additions	1
At 31 March 2022	2
Net book value	
At 31 March 2022	2
At 31 March 2021	1

17. Principal subsidiaries

The following were subsidiary undertakings of the Trust:

Names	Company number	Class of shares	Holding	Included in consolidation
Bath Forum Limited	08434485	Ordinary	100%	Yes
Bath Box Office Limited	13145769	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
Bath Forum Limited	813,271	(789,489)	23,782	101,091
Bath Box Office Limited	133,834	(131,061)	2,773	2,774

18. Stocks

	Group 2022 £	Group 2021 £
Finished goods and goods for resale	6,970	1,950

19. Debtors

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Trade debtors	145	-	-	-
Amounts owed by group undertakings	-	-	233,462	84,261
Other debtors	159,151	57,423	5,811	27,138
Prepayments and accrued income	38,677	36,275	7,818	7,110
Tax recoverable	49,089	97,499	49,089	97,499
	247,062	191,197	296,180	216,008

20. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Bank loans	56,336	54,941	56,336	54,941
Trade creditors	454,274	-	-	-
Other taxation and social security	42,251	47,839	26,148	10,571
Obligations under finance lease and hire purchase contracts	25,425	22,263	25,425	22,263
Other creditors	7,456	85,638	5,698	6,753
Accruals and deferred income	219,478	49,031	83,755	37,003
	805,220	259,712	197,362	131,531

Deferred income constitutes lettings income received in advance of £500 (2021 - £1,000). The amount released in the year was £500 (2021 - £NIL).

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

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Bank loans	499,857	556,531	499,857	556,531
Net obligations under finance lease and hire purchase contracts	54,937	79,837	54,937	79,837
	554,794	636,368	554,794	636,368

Included within the above are amounts falling due as follows:

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Between one and two years				
Bank loans	57,766	56,336	57,766	56,336
Between two and five years				
Bank loans	182,243	173,333	182,243	173,333
Over five years				
Bank loans	259,848	326,862	259,848	326,862

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2022 £	Group 2021 £	Trust 2022 £	Trust 2021 £
Repayable by instalments	259,848	326,862	259,848	326,862

The Royal Bank of Scotland loan is secured by way of a legal mortgage on the Forum Buildings and a fixed charge over the charitable company's fixed assets. Interest is charged at 2.24% over the bank base rate. At the year end the bank base rate was 0.75%.

22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
E Puddiford Legacy	12,439	-	(6,500)	-	-	5,939
Youth Ministry Support Fund	583	-	(200)	-	-	383
Youth Media Fund	4,260	-	-	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	-	-	6,333
	23,615	-	(6,700)	-	-	16,915
General funds						
General Fund	2,610,937	710,128	(696,023)	-	2,807	2,627,849
Bath Forum Limited	77,309	813,271	(789,262)	(227)	-	101,091
Bath Box Office Limited	-	133,834	(131,060)	-	-	2,774
	2,688,246	1,657,233	(1,616,345)	(227)	2,807	2,731,714
Total Unrestricted funds	2,711,861	1,657,233	(1,623,045)	(227)	2,807	2,748,629

22. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds						
Support during homelessness	7,594	-	(213)	-	-	7,381
Gifts to individuals beyond Life Church Bath	5	3,500	(3,500)	-	-	5
Gifts to individuals in Life Church Bath	86	27,119	(25,709)	-	-	1,496
Ministry projects within Life Church Bath	4,309	11,682	-	-	-	15,991
Gifts to Organisations	453	14,936	(14,946)	-	-	443
Hardship Fund	8,903	8,985	(13,876)	-	-	4,012
Government CJRS Scheme	-	2,807	-	-	(2,807)	-
	21,350	69,029	(58,244)	-	(2,807)	29,328
Total of funds	2,733,211	1,726,262	(1,681,289)	(227)	-	2,777,957

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
E Puddiford Legacy	12,439	-	-	-	-	12,439
Youth Ministry Support Fund	583	-	-	-	-	583
Youth Media Fund	4,411	-	(151)	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	-	-	6,333
	23,766	-	(151)	-	-	23,615

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
General funds						
General Fund	2,436,564	731,444	(566,991)	-	9,920	2,610,937
Bath Forum Limited	61,149	430,886	(393,709)	(21,017)	-	77,309
	2,497,713	1,162,330	(960,700)	(21,017)	9,920	2,688,246
Total Unrestricted funds	2,521,479	1,162,330	(960,851)	(21,017)	9,920	2,711,861

22. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds						
Support during homelessness	2,880	43,559	(38,845)	-	-	7,594
Gifts to individuals beyond Life Church Bath	5	-	-	-	-	5
Gifts to individuals in Life Church Bath	236	1,340	(1,490)	-	-	86
Ministry projects within Life Church Bath	8,809	-	(4,500)	-	-	4,309
Gifts to Organisations	248	17,780	(17,575)	-	-	453
Hardship Fund	1,000	22,136	(14,233)	-	-	8,903
Government CJRS Scheme	-	9,920	-	-	(9,920)	-
	13,178	94,735	(76,643)	-	(9,920)	21,350
Total of funds	2,534,657	1,257,065	(1,037,494)	(21,017)	-	2,733,211

22. Statement of funds (continued)

Description of funds

Unrestricted funds
Tithe of Revenue
Bath Christian Trust allocates a proportion of its funds to further the work of other charitable causes and Christian ministries and projects in this country and for mission overseas. These funds are distributed in accordance with the governing document of Bath Christian Trust whose objects are:
The advancement of the Christian faith in accordance with the statement of doctrines in Bath Christian Trust's Memorandum of Association;
To relieve those in conditions of need, hardship or distress or who are aged or sick; and
To promote education (including vocational training) on the basis of Christian principles.

E Puddiford Legacy
Funds to be set aside for projects furthering the advancement of the Kingdom of God.

Youth Ministry Support Fund
Funds allocated for young people in Life Church Bath to be able to pursue ministry training.

Youth Media Fund
Funds allocated for equipment and publicity required to facilitate youth events in Life Church Bath.

Ministry Fund / Youth and Children
Funds allocated to further develop the work with youth and children.

Restricted funds
Support during homelessness
Helping people during periods of transition during accommodation difficulties.

Philippines - supporting the poor
Life Church Bath supports the work of one of our church members who lives and works in and around Ozamiz City with the Happy Church. She runs many projects and initiatives to build people up in their Christian faith and help them work their way out of the poverty trap that the people of that nation find themselves in. Various people within the church have become involved in raising the profile of, and funds for, relief and development there, as well as towards the main aim, which is to encourage the Filipino Christians in their faith.

Gifts to Individuals within and beyond Life Church Bath
Donations that were requested to be transferred to individuals.

Ministry Projects within Life Church Bath
Gifts given to fund the various ministries within Life Church Bath, including Worship, Prayer, Church Planting and working with people from overseas.

Gifts to organisations
Gifts given to support the work of various organisations which share the same charitable objectives.

Hardship Fund
A fund that can be used to help individuals and families, both locally and further afield, who are experiencing financial difficulty during the pandemic and other situations that create hardship.

23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	23,615	-	(6,700)	-	-	16,915
General funds	2,688,246	1,657,233	(1,616,345)	(227)	2,807	2,731,714
Restricted funds	21,350	69,029	(58,244)	-	(2,807)	29,328
	2,733,211	1,726,262	(1,681,289)	(227)	-	2,777,957

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	23,766	-	(151)	-	-	23,615
General funds	2,497,713	1,162,330	(960,700)	(21,017)	9,920	2,688,246
Restricted funds	13,178	94,735	(76,643)	-	(9,920)	21,350
	2,534,657	1,257,065	(1,037,494)	(21,017)	-	2,733,211

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,898,784	-	2,898,784
Current assets	1,209,859	29,328	1,239,187
Creditors due within one year	(805,220)	-	(805,220)
Creditors due in more than one year	(554,794)	-	(554,794)
Total	2,748,629	29,328	2,777,957

24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,920,027	-	2,920,027
Current assets	687,914	21,350	709,264
Creditors due within one year	(259,712)	-	(259,712)
Creditors due in more than one year	(636,368)	-	(636,368)
Total	2,711,861	21,350	2,733,211

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

	Group 2022 £	Group 2021 £
Net income for the year (as per Statement of Financial Activities)	44,746	198,554
Adjustments for:		
Depreciation charges	30,979	31,793
Dividends, interests and rents from investments	(26)	(114)
Decrease/(increase) in stocks	(5,020)	2,234
Decrease/(increase) in debtors	(55,865)	5,316
Increase in creditors	485,672	20,213
Net cash provided by operating activities	500,486	257,996

26. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	985,155	516,117
Total cash and cash equivalents	985,155	516,117

27. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	516,117	469,038	985,155
Debt due within 1 year	(54,941)	(1,395)	(56,336)
Debt due after 1 year	(556,531)	56,674	(499,857)
Finance leases	(102,100)	21,738	(80,362)

28. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £20,052 (2021 - £12,558). Contributions totalling £4,181 (2021 - £4,933) were payable to the fund at the balance sheet date and are included in creditors.

29. Finance lease commitments

Minimum lease payments fall due as follows:

	Group 2022 £	Group 2021 (restated) £	Trust 2022 £	Trust 2021 (restated) £
Not later than 1 year	37,177	37,177	37,177	37,177
Later than 1 year and not later than 5 years	76,055	113,232	76,055	113,232
	113,232	150,409	113,232	150,409

BATH CHRISTIAN TRUST

England & Wales - Charity number 1085602

Accounts

Registered number: 04122782
Charity number: 1085602

BATH CHRISTIAN TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BATH CHRISTIAN TRUST
(A Company Limited by Guarantee)

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BATH CHRISTIAN TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	S Harrison, Chair D J Reynolds S J Durrant A G King J M Clements (appointed 2 January 2020, resigned 8 December 2020) B Hamer (appointed 7 December 2020) R M Jacobs (appointed 7 December 2020) W Moore (appointed 7 December 2020)
Company registered number	04122782
Charity registered number	1085602
Registered office	1a Forum Buildings St James Parade Bath BA1 1UG
Independent auditor	Mazars LLP Chartered Accountants 90 Victoria Street Bristol BS1 6DP
Bankers	The Royal Bank of Scotland St Johns Lane East Street Leicester LE1 6NB
Solicitors	Stone King Sewell 13 Queens Square Bath BA1 2HJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of Bath Christian Trust for the 1 April 2020 to 31 March 2021. 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 Trust 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

a. Objects

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 and in particular to its supplementary public benefit guidance on charities for the advancement of religion.

The Objects of the Trust are:
- To advance the Christian faith and the worship of God
- To relieve persons in need, hardship or distress, or who are aged or sick
- To promote or provide education on the basis of Christian principles

Aims

The aims of the Trust are to:
- Seek the presence of God by Holy Spirit led gatherings, prophetic ministry, and prayer
- Bring the gospel of Jesus Christ to the city, the region, and overseas
- Provide pastoral care for church members
- Serve the people of Bath via social action projects
- Train children and youths into the ways of God
- Provide assistance to those in need, whether in the church, or the city, or overseas

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Specific objectives which were set for 2020/21

- Review our values, culture and lifestyle, under the theme from the scripture 2 Peter 3.11: 'What sort of people ought we to be?' bringing a timely focus in the light of the pandemic.
- Develop the leadership team to broaden the base of the eldership on the retirement of experienced leaders and integration of a younger team.
- Extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and co-ordinate the growing activities of the church into an integrated strategy.
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church that keep people connected and engaged in the church community;
    - prioritising the development of the children and families ministry with the appointment of a children and families pastor,
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe environment for a growing community
- In the light of the pandemic to develop and extend the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.
- Continue to sustain and develop the Forum commercially in the short term to provide a healthy base for the Trust to operate through the pandemic, and in the longer term to provide a return to the Trust for ongoing essential building improvements, repairs and renewals
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath

c. Grant-making policies

- The allocation of grants is proposed by the church leader and approved by the Trustees. Gifts are split between local, national, and international ministries.
- The Trust supports only those ministries which have an established relationship with the church, and which will use the funds in accordance with the Trust's Objects.
- Where possible grants are made on a regular basis throughout the year, so that recipients can plan effectively.

Objectives and activities (continued)

d. Main activities undertaken to further the Trust's purposes for the public benefit

The Trust can demonstrate that its activities deliver Public Benefit in the following ways:

Activities undertaken to provide Public Benefit	Class of Public Benefit
Trust Object: Advancement of Christian faith and worship of God	
Sunday meetings for worship and teaching	Advancement of religion
Open meetings to celebrate Christian festivals (eg Christmas & Easter)	Advancement of religion
Conferences and schools covering a wide range of topics	Advancement of religion
Youth work, including regular meeting of various types	Advancement of religion
Small fellowship groups for sharing and learning	Advancement of religion
Trust Object: Relief of persons in need, hardship or distress, or who are aged or sick	
Worship meetings held in a local residential home	Advancement of religion
Praying on the streets for people in need or who are ill	Advancement of religion
Visiting and caring for the sick and elderly	Prevention and relief of poverty
Financial and spiritual support for missionary work in the UK and overseas	Prevention and relief of poverty
Support for the Genesis Trust and others helping the poor and homeless	Prevention and relief of poverty
One house managed by the Trust facilitating rehabilitation of needy people	Prevention and relief of poverty
Trust Object: Promotion of education on the basis of Christian principles	
English lessons provided to non English speakers in Bath	Advancement of education
Children & youth regularly taught to live according to Biblical principles	Advancement of education

Achievements and performance

a. Key financial performance indicators in 2020/21

- Tithes and offerings: income overall was similar to the previous year figure.
- Government grants: were very significant in enabling the organization to continue during lockdowns
- Cash balances: close attention to budget projections and cash flow forecasts continue on a weekly basis and cash balances remain closely aligned with Trust policies.
- Charity trading income: turnover was approximately half of the previous year figures due to constraints on operating during Covid19 restrictions.

Achievements and performance (continued)

b. Review of activities in 2020/21

- *Review our values, culture and lifestyle, under the theme from the scripture 2 Peter 3.11: 'What sort of people ought we to be?' bringing a timely focus in the light of the pandemic.*

As the pandemic unfolded we turned to Philippians 3:13-14 "forgetting what is behind and pressing on towards what is ahead". This became appropriate in the chapter we were in - emerging from after the Covid19 lockdowns and re-connecting with whole church meetings, looking after one another and re-grouping in a new day-to-day rhythm of church life.

- *Develop the leadership team to broaden the base of the eldership on the retirement of experienced leaders and integration of a younger team and extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and co-ordinate the growing activities of the church into an integrated strategy.*

The eldership team continued to operate throughout 2020/21 navigating the challenges and opportunities arising from Covid19 and continued to give attention to team development and growth.

- *Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:*
    - *strengthening and extending departmental responsibilities that focus and channel activity and ministry;*
    - *strengthening and increasing the coverage of life groups across the church that keep people connected and engaged in the church community;*
    - *prioritizing the development of the children and families ministry with the appointment of a children and families pastor,*
    - *consolidating the work with youth, students and young adults, older people*
    - *building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region;*
    - *ensuring that a pastoral team is in place, equipped and resourced to maintain a safe environment for a growing community*
    - *in the light of the pandemic to develop and extend the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.*

Many aspects of church life moved 'on-line' during the pandemic and those participating in the various meetings were strengthened and helped during this time. The positive feedback from people far and wide who have been able to connect in a way they wouldn't have been able to otherwise has informed the desire to continue to provide on-line opportunities alongside in-person meetings.

Achievements and performance (continued)

New members joined from the 'Kickstart' courses. 'Encore' established a pattern for a mid-week meetings for those available during the week. Life groups became a more significant part of church life during the pandemic. The youth team was able to support young people through a challenging time. The appointment of a children's worker was realized with an appointment made for this role to start in April 2021

The church also ran Christmas and Easter events. The elders continue to work alongside the Bath Christian Action Network (BathCAN), Genesis Trust and Mercy in Action in local initiatives to help social need and improve local communities.

- *Continue to sustain and develop the Forum commercially in the short term to provide a healthy base for the Trust to operate through the pandemic, and in the longer term to provide a return to the Trust for ongoing essential building improvements, repairs and renewals*

Despite the constraints on commercial operations during Covid19 restrictions the Coffee House remained open in line with government guidelines. Other commercial activities were very limited during the period, but opportunities were taken with planning and programming so that activity could resume as restrictions were lifted.

- *Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath*

The elders continue to connect with other church leaders in the city to support the wider church community, to pray for the city and wider Christian influence. Regular meetings of pastors pursuing church unity in the city have been encouraging as part of this quest.

General activities

- Regular meetings for church members, with a strong emphasis on Spirit-led worship and Bible-based teaching. Sunday services are available live on the internet
- Small groups, where people meet informally for friendship, study and maybe food and support
- Training schools and conferences for church members and visitors
- Youth & children's meetings and activities
- Student and young adult ministry
- Inner healing ministry operating to the wider Christian community
- Support for the poor and needy in the city working with other agencies
- Support for the elderly

c. Factors relevant to achieve objectives in 2020/21 and continuing

- The age distribution and profile of the church membership and congregation, notably maintaining a balance between:
    - a vibrant student and young adult membership contrasting with
    - an older mature and aging membership
    - a mix of young and economically active families
    - a prominent central location that engages with members of the homeless and socially deprived city centre communities
- The economic pressure on families and young adults to locate in areas of cheaper housing outside the city limits, plus the wider area impact of the church ministry which means that over 40% of church members live outside the city limits
- The impact of social media and internet communications that challenges the nature, identity and fundraising models of church and its corporate expression
- The effects of the global pandemic on all the aspects mentioned above

Financial review

a. Going concern

Income from Donations remains robust and similar to the previous year figures. Despite the reduction in trading activities due to restrictions on operating during Covid19, the provision of government grants has enable the organization to consolidate its position and continue with its mission.

Close attention continues to be given to the analysis of budget and cash flow forecasts [over an extended period greater than twelve months] so as to be able to plan and respond to the needs of the organization.

After making appropriate assessments, the Trustees have a reasonable expectation that the Trust 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.

Impact of Covid-19

Although Covid-19 has inevitably had an impact on the trading activities of the business during the year, the various measures that were put in place at the start of the pandemic have resulted in a positive outcome by the year end. The directors therefore consider that there are no material uncertainties surrounding the Company's ability to continue as a going concern.

b. Principal risks and uncertainties

The Trustees have ensured that the major risks to which the operations and finances of the company are exposed have been assessed, and are satisfied that appropriate mitigation systems are in place. They are confident that, in particular, the internal financial controls conform to guidelines issued by the Charity Commission. The organization has reviewed systems and processes during the coronavirus pandemic and continue to monitor associated risks.

Risk	Mitigation
• A significant reduction in the level of financial giving by church attendees	*Prompt and accurate financial reporting and communication. Respond to Government guidelines on pandemic, adapt Church meeting plans, maintain good comms to sustain regular income and reduce costs and staffing where possible.*
• Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	*Staffing structure being monitored by Jonathan Horsfall and the Board, taking a view on the pressure points in staffing (finance, operations, commercials and leadership).*
• Failure of significant systems or equipment and failure to upgrade	*Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment programme drafted.*
• Commercial failure of lettings strategy	*Venue Manager continues to liaise with promoters and key hirers to manage events in the light of government guidelines, monitoring adverse financial consequences; and trends in bookings so as to adjust staffing levels and costs as appropriate.*
• Terrorism attack	*Take advice from Police and local agencies. Develop strategies procedures for crisis management. Train Front of House staff on lettings and church welcome team leaders on handling evacuations.*
• A significant reduction in the number of church members	*Maintain good communications between church leaders and members. Leadership to remain flexible to and prayerfully sensitive in direction and structures for meeting, and to monitor reactions and sensitivities through pastoral connection and encouragement, and use of online presence and social media.*
• Injury to personnel sustained through church and/or commercial activities	*Public Liability insurance. Health & Safety, and Child/Youth Guidelines.*
• Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	*Safeguarding procedures to be updated and publicised and staff training to review issues, particularly relating to the risks to children relating to emotional and physical well being.*
• Key employees or volunteers leave	*Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.*

c. Reserves policy

The Reserves Policy of the Trustees is established so as to maintain sufficient level of "free reserves" (unrestricted general funds not committed or invested in tangible fixed assets and stock) and thereby to enable normal operating activities to continue should a shortfall in income occur and also to take into account potential risks and contingencies that may arise from time to time.

The agreed level of "free reserves" required to be held by the charity is equal to £150,000, of which £50,000 may be used for monthly cash flow fluctuations, with £100,000 being set aside for emergencies.

The total reserves at 31 March 2021 were £2,733,212 (2020 – £2,534,657) of which £22,610,937 (2020 - £2,436,564) relate to the General Fund, £77,309 (2020 - £61,149) related to the subsidiary, £23,615 (2020 - £23,766) related to Designated Funds and £21,350 (2020 - £13,178) related to Restricted Funds (though it is expected that these funds will be drawn down during the next financial year). The "free reserves" at 31 March 2021 were £403,306 (2020 - £221,844) which represents a surplus of £253,306 (2020 - £71,844) compared to the Reserves Policy.

d. Principal funding

The main source of income was from tithes and offerings from church members and visitors, which, with the tax recoverable on these gifts, totaled £794,253 (2020 - £764,714). This income enabled the Trust to operate according to its Objects.

Other income of £462,812 (2020 - £732,829) arose mainly from revenue from the Forum Coffee House and grant funding.

The net movement of funds during the year was an increase of £1988,555 compared with an increase in the previous year of £89,691.

e. Investment policy

The general approach of the charity is to adopt a risk-free stance towards investment activities. Cash reserves are held in interest bearing bank deposit accounts.

Structure, governance and management

a. Constitution

Bath Christian Trust is registered as a charitable company limited by guarantee and was set up by a memorandum of Association.

The company has Members, and the Members elect additional Members and/or Trustees at the Annual General Meeting.

The work of the Trust is managed by personnel who form the leadership team and staff of Life Church Bath (formerly Bath City Church). The Trustees determine policies within which the church works to achieve the Trust's Objects in an ethical and prudent manner, having due regard to all externally imposed compliance requirements, and ensuring only necessary levels of risk to the Trust's physical, financial and human assets (being most members of the church, who undertake activities to achieve the Trust's Objects). Each year the policies are reviewed in order to consider possible improvements to governance and management practices.

The Forum is a grade 2* listed 1930's (ex-cinema) building that seats up to 1,700 people, and occupies a central

Structure, governance and management (continued)

location in the city. It has a large auditorium, ancillary rooms and offices. The Forum has been the home of Life Church Bath (formerly Bath City Church) since 1988 and is the building where many of its activities take place. It is also an excellent venue for large concerts and conferences. Letting the building provides some additional revenue to the Trust as well as creating links with and supporting the local community.

b. Appointment of Trustees and Members

Trustees, who must accept the Statement of Doctrines of the church, are appointed by the Members of the company for a period of 4 years. At the end of this period, they may seek re-election for a further 4 years before retiring. The church leader is automatically appointed a Trustee until he ceases to be church leader.

Trust Membership is open to any individual interested in promoting the Objects of the Trust, and who is approved by the Trustees.

c. Induction and training of Trustees

New Trustees are mentored by an existing Trustee, and are given a range of background material such as church budgets, management accounts, policies, minutes, and Charity Commission guidance notes, to assist their understanding of the Trustees' roles and responsibilities.

d. Safeguarding policy

In line with requirements relating to the protection of children, young people and vulnerable adults the Trust has issued a policy statement on safeguarding. Appropriate people have been appointed as safeguarding coordinators and information and procedures have been discussed with all those who may be faced with such issues on a regular basis. The Trust considers it has taken all the necessary action to ensure compliance.

e. Pay policy for senior staff

Bath Christian Trust is committed to ensuring that staff are paid fairly and in a way which ensures that the relevant skills are attracted and retained so as to have the greatest impact on delivering its charitable objectives. At the same time it is clear that the Trust has important responsibilities towards its beneficiaries and donors, and so its processes should be transparent and appropriate.

The Trustees consider that the Board and the senior management team, designated by the Senior Leader, Dan Reynolds, undertakes the key responsibilities in directing, controlling, running and operating the Trust.

Trustees give of their time freely and no Trustee received remuneration during the year. Details of Trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of the senior staff is reviewed periodically.

Structure, governance and management (continued)

f. Organisational structure and decision making

In general, the Trustees have no involvement in the day-to-day management of church activities, but have delegated this responsibility to the church leader, Jonathan Horsfall

Trustees meet several times a year to ensure that the Objects of the Trust are fulfilled, develop Trust policy, oversee compliance requirements and reputation management, and review physical activity and financial performance.

Non-remunerated Trustees establish the remuneration policy for the Trust, and appraise and set the remuneration of the church leader. The Chairman of the Board undertakes the annual appraisal of the full time members of staff.

Professional advice on legal, financial and building matters is sought when necessary.

The Trustees reserve the following matters to themselves for decision-making:
- Approval of the operating plan and budget
- Changes to accounting policies
- Authorisation of major capital expenditure
- Borrowing facilities
- Principal terms and conditions of employment, and recruitment of senior managers
- Changes to church policies

All Trustees are deemed independent on the basis of their declared interests.

Management
The church leader has established a senior leadership team, which, supported by staff employees and volunteers, is responsible for managing the day-to-day affairs of the Trust. This includes leading church members to a closer relationship with God, preparing and implementing the operating plan and budget, ensuring the safety and welfare of employees and volunteers, and exercising risk management procedures.

At the end of March 2021 the Trust employed 8 full-time and 11 part-time staff.

Volunteers play a critical role in maintaining the activities of the Trust. At the end of March 2021 there were approximately 650 church members (2020 - 650), including youth and children, most of whom were involved in some form of church activity.

Approach to corporate governance
The Trust seeks to comply with established best practice. It believes that the highest standard of integrity is essential throughout the Trust’s operations.

Structure, governance and management (continued)

g. Related party relationships

The Trustees set up a subsidiary company, Bath Forum Limited, on 07 March 2013 which commenced trading on 1 April 2013. Bath Christian Trust owns 100% of the share capital of Bath Forum Limited. The principal activities of the company are:

- hiring out of the Forum for events
- running an independent coffee shop

This is part of the strategy for using the Forum as a great meeting place in the heart of the city. All taxable profits will be gift aided to Bath Christian Trust.

The Trustees set up an additional subsidiary company, Bath Box Office Limited, which was incorporated on 20th January 2021. Bath Christian Trust owns 100% of the share capital of Bath Box Office Limited. The principal activity of the company is to sell tickets for events as a supporting activity for the Forum venue and for other organisations within the local area. All taxable profits will be gift aided to Bath Christian Trust.

Plans for future periods

In accordance with the Trust's Objects, our desire is for church members to become closer to God, and for people in the city of , the nation, and overseas to experience the Good News of Jesus Christ. Specific activities are flexible and depend on Holy Spirit leading and available financial resources, but desired objectives are set out below.

Principal Objectives for 2021/22

- Review our values, culture and lifestyle from the book of Acts
- Continue to develop the leadership team to broaden the base of the eldership
- Continue to extend an authority structure amongst the leadership team based on the biblical principles of elders and deacons to help own and integrate the growing activities of the church
- Build a church community that is focused on being active and confident in faith, carrying a sense of well motivated engagement and increased mutual responsibility across a multi generational and geographically dispersed congregation. This will be achieved by:
    - strengthening and extending departmental responsibilities that focus and channel activity and ministry;
    - strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
    - prioritising the development of the children and families ministry with the appointment of a children and families pastor,
    - consolidating the work with youth, students and young adults, older people
    - building on the KickStart and Alpha initiatives that will engage with those attracted to the church and its influence in the city and surrounding region;
    - ensuring that a pastoral team is in place, equipped and resourced to maintain a safe and supportive environment for a growing community
- Continue to maintain the online presence for the Church in both programmed and live streamed output that continues to extend the influence of the Church and its ministries.
- Continue to foster and develop open, positive relationships within the wider Christian and church community in Bath
- Continue to sustain and develop the Forum commercially to provide a return to the Trust for ongoing essential building improvements, repairs and renewals.
- Develop event programming for the benefit of the local community, including family-friendly events, in addition to supporting the city's wider cultural offer by operating Bath Box Office and supporting our partners eg Bath Festivals.

Information on fundraising practices

The main source of revenue was from member donations and the tax reclaimed on these charitable gifts. Other income was derived through the trading company from the Forum Coffee House. In previous years significant income was derived from letting the Forum building, however during 2020/21 restrictions on gatherings during the pandemic largely curtailed such activities. The charity does not engage the services of a professional fundraiser or any commercial participator carrying out fundraising activities on its behalf.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Trust 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 . 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 Trust 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 Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, Mazars LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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



S Harrison
Trustee
Date: Dec 22, 2021

INDEPENDENT AUDITOR'S REPORT TO THE OF BATH CHRISTIAN TRUST

Opinion

We have audited the financial statements of Bath Christian Trust (the 'trust') and its subsidiary undertaking ('the group') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, The Consolidated and Trust Balance Sheets, the Consolidated Statement of Cash Flows and noted to the financial statements, 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 FRS 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 and Trust's affairs as at 31 March 2021 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trust'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.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE OF BATH CHRISTIAN TRUST

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 13, the trustees 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' responsible for assessing the Trust'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 either the Trustees' to liquidate the Trust or to cease operations, or Trustees' no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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 the 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. Based on our understanding of the company and it's industry, we identified that the principal risks of non-compliance with UK tax legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19 incorrect allocation of funds between restricted and unrestricted and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities SORP

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting of manual journal entries to manipulate financial performance and management bias through judgements and assumptions in significant accounting estimates, in particular in relation to the property valuation and significant one-off or unusual transactions..

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the Trustees' and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Trust which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of the Trustees' and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

Use of the audit report

This report is made solely to the Trust's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's 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 Trust and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Richard Bott

Richard Bott (Senior statutory auditor)

for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor
90 Victoria Street
Bristol

Bristol
BS1 6DP

Date: Dec 22, 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	**3**	699,518	94,735	794,253	764,714
Charitable activities	**4**	125	-	125	8,408
Other trading activities	**5**	430,886	-	430,886	724,011
Investments	**6**	114	-	114	410
Other income	**7**	31,687	-	31,687	-
Total income		1,162,330	94,735	1,257,065	1,497,543
Expenditure on:					
Raising funds		389,109	-	389,109	651,706
Charitable activities		571,741	76,643	648,384	748,922
Total expenditure		960,850	76,643	1,037,493	1,400,628
Net income before taxation		201,480	18,092	219,572	96,915
Taxation		(21,017)	-	(21,017)	(7,224)
Net income after taxation		180,463	18,092	198,555	89,691
Transfers between funds	**21**	9,920	(9,920)	-	-
Net movement in funds		190,383	8,172	198,555	89,691
Reconciliation of funds:					
Total funds brought forward		2,521,479	13,178	2,534,657	2,444,966
Net movement in funds		190,383	8,172	198,555	89,691
Total funds carried forward		2,711,862	21,350	2,733,212	2,534,657

BATH CHRISTIAN TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 04122782

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	**14**		2,920,028		2,887,340
			2,920,028		2,887,340
Current assets					
Stocks	**17**	1,950		4,184	
Debtors	**18**	191,197		196,513	
Cash at bank and in hand		516,117		333,172	
		709,264		533,869	
Creditors: amounts falling due within one year	**19**	(259,713)		(219,831)	
Net current assets			449,551		314,038
Total assets less current liabilities			3,369,579		3,201,378
Creditors: amounts falling due after more than one year	**20**		(636,368)		(666,721)
Total net assets			2,733,211		2,534,657
Charity funds					
Restricted funds	**21**		21,350		13,178
Unrestricted funds	**21**		2,711,861		2,521,479
Total funds			2,733,211		2,534,657

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 financial statements were approved and authorised for issue by the Trustees on Dec 22, 2021 and signed on their behalf by:

S Harrison
Trustee

The notes on pages 23 to 49 form part of these financial statements.

BATH CHRISTIAN TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04122782

TRUST BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	**14**		2,870,134		2,880,207
Investments	**15**		1		1
			2,870,135		2,880,208
Current assets					
Debtors	**18**	216,008		105,932	
Cash at bank and in hand		337,661		280,769	
		553,669		386,701	
Creditors: amounts falling due within one year	**19**	(131,532)		(126,679)	
Net current assets			422,137		260,022
Total assets less current liabilities			3,292,272		3,140,230
Creditors: amounts falling due after more than one year	**20**		(636,368)		(666,721)
Total net assets			2,655,904		2,473,509
Charity funds					
Restricted funds	**21**		21,350		13,178
Unrestricted funds	**21**		2,634,554		2,460,331
Total funds			2,655,904		2,473,509

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 financial statements were approved and authorised for issue by the Trustees on Dec 22, 2021 and signed on their behalf by:

S Harrison
Trustee

The notes on pages 23 to 49 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	257,996	205,286
Cash flows from investing activities		
Dividends, interests and rents from investments	114	410
Purchase of tangible fixed assets	(64,480)	(5,693)
Net cash used in investing activities	(64,366)	(5,283)
Cash flows from financing activities		
Repayments of borrowing	-	(55,661)
Repayments of finance leases	(10,685)	(7,943)
Net cash used in financing activities	(10,685)	(63,604)
Change in cash and cash equivalents in the year	182,945	136,399
Cash and cash equivalents at the beginning of the year	333,172	196,773
Cash and cash equivalents at the end of the year	516,117	333,172

The notes on pages 23 to 49 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Bath Christian Trust is a private company limited by guarantee, registered in England & Wales with a company registration number 04122782. It is a registered charity with registered number 1085602. Its registered office, and that of its subsidiary undertaking Bath Forum Limited, is 1a Forum Buildings, St James Parade, Bath, BA1 1UG.

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.

Bath Christian 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 financial statements are prepared in sterling which is the functional currency of the Trust and group and are rounded to the nearest £. Comparative information relates to the year ended 31 March 2020.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Trust alone as permitted by section 408 of the Companies Act 2006. The income and expenditure account for the year dealt with in the accounts of the Trust showed a surplus of £174,883 (2020 - £82,584).

2.2 Compliance with accounting standards

The charitable company has adapted the headings and sub-headings of its financial statements due to the special nature of its business in accordance with the Companies Act 2006.

The company is a registered charity and so achievements cannot be measured by normal commercial criteria of profit and loss. Accordingly, as permitted by the Companies Act 2006, the Trustees have presented a Statement of Financial Activities instead of a Profit and Loss Account as in their opinion this will better reflect the special nature of the charitable company's activities.

2. Accounting policies (continued)

2.3 Going concern

The consolidation during the year of various core activities of church life, alongside the development of thriving Eldership, Leadership and Management teams, has provided a firm foundation for further extending both the impact and reach of the church, as well as the commercial activities that are now well-placed to provide a thriving live music venue, and thereby generate funds that contribute towards ongoing building improvements. Close attention continues to be given to the analysis of budget and cash flow forecasts over an extended period greater than twelve months so as to be able to plan and respond to the needs of the organisation.

The trustees consider that there are no material uncertainties surrounding the Company's ability to continue as a going concern. COVID-19 has had an impact on the business at the end of the financial year but the directors have put additional plans in place to mitigate the ongoing effects:

- Business rates relief
- Local government grant
- Furlough of staff
- Development of Online Church community
- Capital holiday on bank loan
- Capital holiday on the leasing loan for replacement boilers
- VAT payment deferral

The Trustees therefore have a reasonable expectation that the Trust 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.

2.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Trust is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 Income (continued)

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 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.

Fundraising costs are those incurred by the charity's subsidiary, Bath Forum Limited, in hiring out the venue. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements. Salary costs included within governance costs relate to strategic planning of the Leadership and are allocated on the basis of time spent.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.9 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

2.11 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- nil
Fixtures and fittings	- 20% straight line
Other fixed assets	- 33.3% straight line

Leasehold land and buildings are not depreciated as the building is regularly maintained and the useful economic life so long (the length of the lease is 500 years from 25 March 1933) that depreciation is immaterial. Impairment reviews are undertaken at the end of each reporting period.

2. Accounting policies (continued)

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 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 Trust 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.

2.17 Financial instruments

The Trust 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. Accounting policies (continued)

2.18 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.19 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.20 Pensions

The Trust operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Trust to the fund in respect of the year.

2.21 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. (See note 21)

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
Tithes	535,046	-	535,046	499,367
Housekeeping offerings	24,359	-	24,359	92,799
Special offerings and gifts	-	84,815	84,815	87,599
Tax recoverable	140,113	-	140,113	84,949
Government grants	-	9,920	9,920	-
Subtotal	-	9,920	9,920	-
	699,518	94,735	794,253	764,714
Total 2020	677,115	87,599	764,714	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Conferences and training	125	125	7,827
Books, tapes and other merchandise	-	-	581
	125	125	8,408
Total 2020	8,408	8,408	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trading income	430,886	430,886	724,011
Total 2020	724,011	724,011	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	114	114	410
Total 2020	410	410	

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other incoming resources	31,687	31,687	-

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Advancement of the Christian Faith and Education	214,280	87,958	346,147	648,385	748,922
Total 2020	199,934	101,274	447,714	748,922	

Analysis of direct costs

	Advancement of the Christian faith and Education 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	153,125	153,125	136,271
Ministry support	61,155	61,155	63,663
	214,280	214,280	199,934
Total 2020	199,934	199,934	

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advancement of the Christian Faith and Education 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	81,863	81,863	111,732
Depreciation	17,521	17,521	16,032
Premises costs	81,422	81,422	121,795
Repairs and maintenance	9,248	9,248	17,711
Amounts payable under operating leases	2,715	2,715	4,526
Printing, postage and stationery	2,307	2,307	7,276
Office supplies	400	400	78
Telephone	3,503	3,503	3,312
Computer and website costs	6,134	6,134	5,628
Training and conferences	7,336	7,336	6,719
Fellowship and catering	1,745	1,745	8,195
Travelling expenses	392	392	11,152
Bank charges	4,161	4,161	5,034
Loan interest	14,317	14,317	19,231
Legal and professional charges	12,917	12,917	17,335
Interest on leasing boilers	3,570	3,570	5,487
Miscellaneous	15,784	15,784	16,032
Equipment and consumables	22,988	22,988	10,138
Irrecoverable VAT	15,497	15,497	21,033
Governance costs	42,327	42,327	39,268
	346,147	346,147	447,714
Total 2020	447,714	447,714	

9. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants, Advancement of the Christian Faith and Education	30,254	57,704	87,958	101,274
Total 2020	38,011	63,263	101,274	

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

	2021 £	2020 £
Name of institution		
Philippines Project	11,100	11,049
Bath CAN	-	4,800
Life Stream Ministries	4,800	3,000
Mercy in Action	3,359	-
Calvary Tower	2,845	1,000
Links International	3,000	3,800
Genesis Trust	1,500	2,451
Serve Africa	1,550	-
Trauma Recovery	-	1,555
Others (less than £1,000)	2,100	7,905
Tutela	-	1,451
Freedom Centre	-	1,000
	30,254	38,011

10. Governance costs

	2021 £	2020 £
Auditors' remuneration	10,690	10,180
Auditors' non audit costs	7,810	7,114
Meeting costs	-	-
Strategic Planning	6,712	6,762
Professional fees	101	71
Staff costs	15,513	13,886
Social security costs	991	749
Pension costs	510	506
	42,327	39,268

11. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Trust's auditor for the audit of the Trust and its subsidary's annual accounts	10,690	10,180
Fees payable to the Trust's auditor in respect of:		
All non-audit services not included above	7,810	7,114

12. Staff costs

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Wages and salaries	444,427	491,096	232,405	244,297
Social security costs	17,547	18,460	11,906	11,536
Contribution to defined contribution pension schemes	13,235	12,816	7,691	7,312
	475,209	522,372	252,002	263,145

12. Staff costs (continued)

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

	Group 2021 No.	Group 2020 No.
Furtherance of the Christian Faith and Education	19	21

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

During the year 10 people were considered to be key management personnel (2020: 8). The remuneration and benefits paid to key management personnel in the year was £138,181 (2020: £126,961). During the year, Trustees and their related parties made donations of £37,900 (2020: £24,990).

13. Transactions with Trustees

Expenses amounting to £131 (2020: £593 one Trustee) were paid on behalf of one Trustee to cover motor and travel expenses (including ministry travel), telephone costs and training expenses.

As well as being a Trustee, D Reynolds is the Senior Leader of Life Church Bath. D Reynolds is also the Senior Leader of five church congregations in the USA, collectively known as Life Stream Ministries. Payments of £79,116 (2020: £87,875) were made to Life Stream Ministries being £67,116 as tithe of revenue and £12,000 as stipend. Payments totalling £13,268 (2020: £13,308) were made by the Trust for rental accommodation for D Reynolds and his family during the year.

14. Tangible fixed assets

Group

	Long-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2020	2,768,267	854,163	3,311	3,625,741
Additions	-	64,480	-	64,480
At 31 March 2021	2,768,267	918,643	3,311	3,690,221
Depreciation				
At 1 April 2020	-	735,090	3,311	738,401
Charge for the year	-	31,793	-	31,793
At 31 March 2021	-	766,883	3,311	770,194
Net book value				
At 31 March 2021	2,768,267	151,760	-	2,920,027
At 31 March 2020	2,768,267	119,073	-	2,887,340

14. Tangible fixed assets (continued)

Trust

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	2,768,267	666,499	3,434,766
Additions	-	7,448	7,448
At 31 March 2021	2,768,267	673,947	3,442,214
Depreciation			
At 1 April 2020	-	554,559	554,559
Charge for the year	-	17,522	17,522
At 31 March 2021	-	572,081	572,081
Net book value			
At 31 March 2021	2,768,267	101,866	2,870,133
At 31 March 2020	2,768,267	111,940	2,880,207

15. Fixed asset investments

Trust	Shares in group undertakings £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	1
Net book value	
At 31 March 2021	1
At 31 March 2020	1

16. Principal subsidiaries

The following was a subsidiary undertaking of the Trust:

Name	Company number	Class of shares	Holding	Included in consolidation
Bath Forum Limited	08434485	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the period £	Net assets £
Bath Forum Limited	430,886	(414,726)	16,160	77,309

17. Stocks

	Group 2021 £	Group 2020 £
Finished goods and goods for resale	1,950	4,184

18. Debtors

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Amounts owed by group undertakings	-	-	84,261	31,501
Other debtors	57,423	106,840	27,138	4,262
Prepayments and accrued income	36,275	27,549	7,110	8,045
Tax recoverable	97,499	62,124	97,499	62,124
	191,197	196,513	216,008	105,932

19. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Bank loans	54,941	53,581	54,941	53,581
Other taxation and social security	47,839	27,158	10,571	8,603
Obligations under finance lease and hire purchase contracts	22,263	3,953	22,263	3,953
Other creditors	85,638	3,297	6,753	3,034
Accruals and deferred income	49,032	131,842	37,004	57,508
	259,713	219,831	131,532	126,679

Deferred income constitutes lettings income received in advance of £1,000 (2020: £1,000). The amount released in the year was £Nil (2020: £1,667).

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

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Bank loans	556,531	557,890	556,531	557,890
Net obligations under finance lease and hire purchase contracts	79,837	108,831	79,837	108,831
	636,368	666,721	636,368	666,721

Included within the above are amounts falling due as follows:

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Between one and two years				
Bank loans	56,336	54,941	56,336	54,941
Between two and five years				
Bank loans	173,333	173,333	173,333	173,333
Over five years				
Bank loans	326,862	329,616	326,862	329,616

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Repayable by instalments	326,862	329,616	326,862	329,616
	326,862	329,616	326,862	329,616

The Royal Bank of Scotland loan is secured by way of a legal mortgage on the Forum Buildings and a fixed charge over the charitable company's fixed assets. Interest is charged at 2.24% over the bank base rate. At the year end the bank base rate was 0.10%.

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
E Puddiford Legacy	12,439	-	-	-	-	12,439
Youth Ministry Support Fund	583	-	-	-	-	583
Youth Media Fund	4,411	-	(151)	-	-	4,260
Ministry Fund / Youth & Children	6,333	-	-	-	-	6,333
	23,766	-	(151)	-	-	23,615
General funds						
General Fund	2,436,564	731,444	(566,991)	-	9,920	2,610,937
Bath Forum Limited	61,149	430,886	(393,709)	(21,017)	-	77,309
	2,497,713	1,162,330	(960,700)	(21,017)	9,920	2,688,246
Total Unrestricted funds	2,521,479	1,162,330	(960,851)	(21,017)	9,920	2,711,861

21. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds						
Men's Hostels	2,880	43,559	(38,845)	-	-	7,594
Gifts to individuals beyond Life Church Bath	5	-	-	-	-	5
Gifts to individuals in Life Church Bath	236	1,340	(1,490)	-	-	86
Ministry projects within Life Church Bath	8,809	-	(4,500)	-	-	4,309
Gifts to Organisations	248	17,780	(17,575)	-	-	453
COVID-19 Hardship Fund	1,000	22,136	(14,233)	-	-	8,903
Government CJRS Scheme	-	9,920	-	-	(9,920)	-
	13,178	94,735	(76,643)	-	(9,920)	21,350
Total of funds	2,534,657	1,257,065	(1,037,494)	(21,017)	-	2,733,211

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
E Puddiford Legacy	12,439	-	-	-	12,439
Youth Ministry Support Fund	583	-	-	-	583
Youth Media Fund	4,914	-	(503)	-	4,411
Ministry Fund / Youth & Children	6,333	-	-	-	6,333
	24,269	-	(503)	-	23,766

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2020 £
General funds					
General Fund	2,357,319	685,933	(606,688)	-	2,436,564
Bath Forum Limited	49,910	724,011	(705,548)	(7,224)	61,149
	2,407,229	1,409,944	(1,312,236)	(7,224)	2,497,713
Total Unrestricted funds	2,431,498	-	(1,312,739)	(7,224)	2,521,479

21. Statement of funds (continued)

Restricted funds					
Men's Hostels	2,955	44,080	(44,155)	-	2,880
Gifts to individuals beyond Life Church Bath	95	439	(529)	-	5
Gifts to individuals in Life Church Bath	26	12,407	(12,197)	-	236
Ministry projects within Life Church Bath	8,659	6,003	(5,853)	-	8,809
Gifts to Organisations	1,733	23,670	(25,155)	-	248
COVID-19 Hardship Fund	-	1,000	-	-	1,000
	13,468	87,599	(87,889)	-	13,178
Total of funds	2,444,966	87,599	(1,400,628)	(7,224)	2,534,657

21. Statement of funds (continued)

Description of funds

Unrestricted funds
Tithe of Revenue
Bath Christian Trust allocates a proportion of its funds to further the work of other charitable causes and Christian ministries and projects in this country and for mission overseas. These funds are distributed in accordance with the governing document of Bath Christian Trust whose objects are:
The advancement of the Christian faith in accordance with the statement of doctrines in Bath Christian Trust's Memorandum of Association;
To relieve those in conditions of need, hardship or distress or who are aged or sick; and
To promote education (including vocational training) on the basis of Christian principles.

E Puddiford Legacy
Funds to be set aside for projects furthering the advancement of the Kingdom of God.

Youth Ministry Support Fund
Funds allocated for young people in Life Church Bath to be able to pursue ministry training.

Youth Media Fund
Funds allocated for equipment and publicity required to facilitate youth events in Life Church Bath.

Ministry Fund / Youth and Children
Funds allocated to further develop the work with youth and children.

Restricted funds
Men's Hostels
One ‘dry house’ hostels, suitable for men who are moving on following a period of homelessness, imprisonment and/or problematic drug/alcohol, are now well established. They are run with a Christian ethos, but are open to men of any or no faith. Low levels of help are offered to help the men develop life skills and find permanent accommodation and appropriate occupation.

Philippines - supporting the poor
Life Church Bath supports the work of one of our church members who lives and works in and around Ozamiz City with the Happy Church. She runs many projects and initiatives to build people up in their Christian faith and help them work their way out of the poverty trap that the people of that nation find themselves in. Various people within the church have become involved in raising the profile of, and funds for, relief and development there, as well as towards the main aim, which is to encourage the Filipino Christians in their faith.

Gifts to Individuals within and beyond Life Church Bath
Donations that were requested to be transferred to individuals.

Ministry Projects within Life Church Bath
Gifts given to fund the various ministries within Life Church Bath, including Worship, Prayer, Church Planting and working with people from overseas.

Gifts to organisations
Gifts given to support the work of various organisations which share the same charitable objectives.

COVID-19 Hardship Fund
A fund that can be used to help individuals and families, both locally and further afield, who are experiencing financial difficulty during the pandemic.

22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	23,766	-	(151)	-	-	23,615
General funds	2,497,713	1,162,330	(960,700)	(21,017)	9,920	2,688,246
Restricted funds	13,178	94,735	(76,643)	-	(9,920)	21,350
	2,534,657	1,257,065	(1,037,494)	(21,017)	-	2,733,211

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2020 £
Designated funds	24,269	-	(503)	-	23,766
General funds	2,407,229	1,409,944	(1,312,236)	(7,224)	2,497,713
Restricted funds	13,468	87,599	(87,889)	-	13,178
	2,444,966	1,497,543	(1,400,628)	(7,224)	2,534,657

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,920,028	-	2,920,028
Current assets	687,914	21,350	709,264
Creditors due within one year	(259,713)	-	(259,713)
Creditors due in more than one year	(636,368)	-	(636,368)
Total	2,711,861	21,350	2,733,211

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,887,340	-	2,887,340
Current assets	520,690	13,178	533,868
Creditors due within one year	(219,830)	-	(219,830)
Creditors due in more than one year	(666,721)	-	(666,721)
Total	2,521,479	13,178	2,534,657

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

	Group 2021 £	Group 2020 £
Net income for the year (as per Statement of Financial Activities)	198,555	89,691
Adjustments for:		
Depreciation charges	31,793	18,898
Dividends, interests and rents from investments	(114)	(410)
Decrease in stocks	2,234	5,088
Decrease/(increase) in debtors	5,316	(52,720)
Increase in creditors	20,212	144,739
Net cash provided by operating activities	257,996	205,286

25. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	516,117	333,172
Total cash and cash equivalents	516,117	333,172

26. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	333,172	182,945	516,117
Debt due within 1 year	(53,581)	(1,360)	(54,941)
Debt due after 1 year	(557,890)	1,359	(556,531)
Finance leases	(112,784)	10,684	(102,100)

27. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £12,558 (2020: £12,816). Contributions totalling £4,933 (2020: £2,565) were payable to the fund at the balance sheet date and are included in creditors.

28. Operating lease commitments

At 31 March 2021 the Group and the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Trust 2021 £	Trust 2020 £
Amounts payable: Land & Buildings				
Not later than 1 year	-	7,357	-	7,357

	Group 2020 £	Company 2020 £
Amounts payable: Other		
Not later than 1 year	1,860	1,860

29. Finance lease commitments

Minimum lease payments fall due as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Not later than 1 year	22,263	3,953	22,263	3,953
Later than 1 year and not later than 5 years	79,837	108,831	79,837	108,831
	102,100	112,784	102,100	112,784