

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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BATH CHRISTIAN TRUST

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

BATH CHRISTIAN TRUST

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

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

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:
 - o strengthening and extending departmental responsibilities that focus and channel activity and ministry;
 - o strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
 - o prioritising the development of the children and families ministry with the appointment of a children and families pastor;
 - o consolidating the work with youth, students and young adults, older people;
 - o 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
 - o 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.

BATH CHRISTIAN TRUST

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

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.

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

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:*
 - o *strengthening and extending departmental responsibilities that focussed and channeled activity and ministry;*
 - o *strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;*
 - o *prioritising the development of the children and families ministry with the appointment of a children and families pastor;*
 - o *consolidating the work with youth, students and young adults, older people;*
 - o *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*
 - o *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.

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

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 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:
 - o a vibrant student and young adult membership contrasting with
 - o an older mature and aging membership
 - o a mix of young and economically active families
 - o a prominent central location that engages with members of the homeless and socially deprived city centre communities

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

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.

BATH CHRISTIAN TRUST

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

Risk	Mitigation
<ul style="list-style-type: none">A significant reduction in the level of financial giving by church attendees	<i>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.</i>
<ul style="list-style-type: none">Stress on staff and key individuals; claims for damages; impact on staff morale and reputation	<i>Staffing structure continues to be monitored, taking a view on the pressure points in staffing in all areas of the organisation.</i>
<ul style="list-style-type: none">Failure of significant systems or equipment and failure to upgrade	<i>Dilapidations schedule regularly reviewed and ongoing action plan monitored; capital investment program drafted.</i>
<ul style="list-style-type: none">Commercial failure of lettings strategy	<i>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.</i>
<ul style="list-style-type: none">Terrorism attack	<i>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.</i>
<ul style="list-style-type: none">A significant reduction in the number of church members	<i>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.</i>
<ul style="list-style-type: none">Injury to personnel sustained through church and/or commercial activities	<i>Public Liability insurance. Health & Safety, and Child/Youth Guidelines.</i>
<ul style="list-style-type: none">Harm or abuse to individual child/children and/or vulnerable adult (increasing number of children and youth)	<i>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.</i>
<ul style="list-style-type: none">Key employees or volunteers leave	<i>Good HR practices including appraisals, regular communication, personnel development, succession planning, identification of single points of failure and respective contingency plans.</i>

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

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.

BATH CHRISTIAN TRUST

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

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.

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

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.

BATH CHRISTIAN TRUST

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

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:
 - o strengthening and extending departmental responsibilities that focus and channel activity and ministry;
 - o strengthening and increasing the coverage of life groups across the church keeping people connected and engaged in the church community;
 - o prioritising the development of the children and families ministry;
 - o consolidating the work with youth, students and young adults, older people;
 - o 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
 - o 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.

BATH CHRISTIAN TRUST

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

- 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.

BATH CHRISTIAN TRUST

**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

BATH CHRISTIAN TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF BATH CHRISTIAN TRUST

Opinion

We have audited the financial statements of Bath Christian Trust (the 'Trust') and its subsidiary 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.

BATH CHRISTIAN TRUST

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.

BATH CHRISTIAN TRUST

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.

BATH CHRISTIAN TRUST

INDEPENDENT AUDITORS' REPORT TO THE OF BATH CHRISTIAN TRUST

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

BATH CHRISTIAN TRUST

**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

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

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

BATH CHRISTIAN TRUST
REGISTERED NUMBER: 04122782

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.

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

BATH CHRISTIAN TRUST
REGISTERED NUMBER: 04122782

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.

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S Harrison
Trustee

Date: 21/12/22

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

BATH CHRISTIAN TRUST

**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
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	26	114
Purchase of tangible fixed assets	(9,736)	(64,480)
	<hr/>	<hr/>
Net cash used in investing activities	(9,710)	(64,366)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of finance leases	(21,738)	(10,685)
	<hr/>	<hr/>
Net cash used in financing activities	(21,738)	(10,685)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	985,155	516,117
	<hr/>	<hr/>

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.

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

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.

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

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.

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

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.

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

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.

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

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.

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

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).

BATH CHRISTIAN TRUST

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

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
	<u>703,951</u>	<u>69,029</u>	<u>772,980</u>	<u>794,253</u>
Total 2021	<u>699,518</u>	<u>94,735</u>	<u>794,253</u>	

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	-
	<u>6,143</u>	<u>6,143</u>	<u>125</u>
Total 2021	<u>125</u>	<u>125</u>	

BATH CHRISTIAN TRUST

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

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	-
	<u>947,105</u>	<u>947,105</u>	<u>430,886</u>
Total 2021	<u>430,886</u>	<u>430,886</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	26	26	114
	<u>114</u>	<u>114</u>	
Total 2021	<u>114</u>	<u>114</u>	

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other incoming resources	8	8	31,687
	<u>31,687</u>	<u>31,687</u>	
Total 2021	<u>31,687</u>	<u>31,687</u>	

BATH CHRISTIAN TRUST

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

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
	<u>231,297</u>	<u>96,554</u>	<u>438,216</u>	<u>766,067</u>	<u>648,385</u>
Total 2021	<u>214,280</u>	<u>87,958</u>	<u>346,147</u>	<u>648,385</u>	

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
	<u>231,297</u>	<u>231,297</u>	<u>214,280</u>
Total 2021	<u>214,280</u>	<u>214,280</u>	

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

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
	<hr/> 438,216 <hr/>	<hr/> 438,216 <hr/>	<hr/> 346,147 <hr/>
Total 2021	<hr/> 346,147 <hr/>	<hr/> 346,147 <hr/>	

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

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
	<u>25,011</u>	<u>71,543</u>	<u>96,554</u>	<u>87,958</u>
Total 2021	<u>30,254</u>	<u>57,704</u>	<u>87,958</u>	

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
	<u>25,011</u>	<u>30,254</u>

BATH CHRISTIAN TRUST

**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
	<u>45,482</u>	<u>42,327</u>

11. Auditors' remuneration

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

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
	<u>719,074</u>	<u>475,209</u>	<u>259,129</u>	<u>252,002</u>

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	<u>24</u>	<u>19</u>

BATH CHRISTIAN TRUST

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

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	<u>8,744</u>
Amortisation	
At 1 April 2021	8,744
At 31 March 2022	<u>8,744</u>
Net book value	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

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

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	<u>2,768,267</u>	<u>928,379</u>	<u>3,311</u>	<u>3,699,957</u>
Depreciation				
At 1 April 2021	-	766,883	3,311	770,194
Charge for the year	-	30,979	-	30,979
At 31 March 2022	<u>-</u>	<u>797,862</u>	<u>3,311</u>	<u>801,173</u>
Net book value				
At 31 March 2022	<u>2,768,267</u>	<u>130,517</u>	<u>-</u>	<u>2,898,784</u>
At 31 March 2021	<u>2,768,267</u>	<u>151,760</u>	<u>-</u>	<u>2,920,027</u>

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

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	<u>2,768,267</u>	<u>679,412</u>	<u>3,447,679</u>
Depreciation			
At 1 April 2021	-	572,081	572,081
Charge for the year	-	15,844	15,844
At 31 March 2022	<u>-</u>	<u>587,925</u>	<u>587,925</u>
Net book value			
At 31 March 2022	<u>2,768,267</u>	<u>91,487</u>	<u>2,859,754</u>
At 31 March 2021	<u>2,768,267</u>	<u>101,866</u>	<u>2,870,133</u>

BATH CHRISTIAN TRUST

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

16. Fixed asset investments

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

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

BATH CHRISTIAN TRUST

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

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
	<u>247,062</u>	<u>191,197</u>	<u>296,180</u>	<u>216,008</u>

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
	<u>805,220</u>	<u>259,712</u>	<u>197,362</u>	<u>131,531</u>

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

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

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
	<u>554,794</u>	<u>636,368</u>	<u>554,794</u>	<u>636,368</u>

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	<u>57,766</u>	<u>56,336</u>	<u>57,766</u>	<u>56,336</u>
Between two and five years				
Bank loans	<u>182,243</u>	<u>173,333</u>	<u>182,243</u>	<u>173,333</u>
Over five years				
Bank loans	<u>259,848</u>	<u>326,862</u>	<u>259,848</u>	<u>326,862</u>

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	<u>259,848</u>	<u>326,862</u>	<u>259,848</u>	<u>326,862</u>

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%.

BATH CHRISTIAN TRUST

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

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
	<u>23,615</u>	<u>-</u>	<u>(6,700)</u>	<u>-</u>	<u>-</u>	<u>16,915</u>
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
	<u>2,688,246</u>	<u>1,657,233</u>	<u>(1,616,345)</u>	<u>(227)</u>	<u>2,807</u>	<u>2,731,714</u>
Total Unrestricted funds	<u>2,711,861</u>	<u>1,657,233</u>	<u>(1,623,045)</u>	<u>(227)</u>	<u>2,807</u>	<u>2,748,629</u>

BATH CHRISTIAN TRUST

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

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)	-
	<u>21,350</u>	<u>69,029</u>	<u>(58,244)</u>	<u>-</u>	<u>(2,807)</u>	<u>29,328</u>
Total of funds	<u><u>2,733,211</u></u>	<u><u>1,726,262</u></u>	<u><u>(1,681,289)</u></u>	<u><u>(227)</u></u>	<u><u>-</u></u>	<u><u>2,777,957</u></u>

BATH CHRISTIAN TRUST

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

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
	<u>23,766</u>	<u>-</u>	<u>(151)</u>	<u>-</u>	<u>-</u>	<u>23,615</u>

	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
	<u>2,497,713</u>	<u>1,162,330</u>	<u>(960,700)</u>	<u>(21,017)</u>	<u>9,920</u>	<u>2,688,246</u>
Total Unrestricted funds	<u>2,521,479</u>	<u>1,162,330</u>	<u>(960,851)</u>	<u>(21,017)</u>	<u>9,920</u>	<u>2,711,861</u>

BATH CHRISTIAN TRUST

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

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)	-
	<u>13,178</u>	<u>94,735</u>	<u>(76,643)</u>	<u>-</u>	<u>(9,920)</u>	<u>21,350</u>
Total of funds	<u><u>2,534,657</u></u>	<u><u>1,257,065</u></u>	<u><u>(1,037,494)</u></u>	<u><u>(21,017)</u></u>	<u><u>-</u></u>	<u><u>2,733,211</u></u>

BATH CHRISTIAN TRUST

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

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**
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
	<u>2,733,211</u>	<u>1,726,262</u>	<u>(1,681,289)</u>	<u>(227)</u>	<u>-</u>	<u>2,777,957</u>

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
	<u>2,534,657</u>	<u>1,257,065</u>	<u>(1,037,494)</u>	<u>(21,017)</u>	<u>-</u>	<u>2,733,211</u>

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	<u>2,748,629</u>	<u>29,328</u>	<u>2,777,957</u>

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

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

BATH CHRISTIAN TRUST

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

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)
	<u> </u>	<u> </u>	<u> </u>

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
	<u>113,232</u>	<u>150,409</u>	<u>113,232</u>	<u>150,409</u>