

COMPANY REGISTRATION NUMBER: 3688146
CHARITY REGISTRATION NUMBER: 1091314

South Bristol Church and Community Trust
Company Limited by Guarantee
Financial Statements
31 March 2023

ELLIOTT BUNKER LIMITED
Chartered Accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

South Bristol Church and Community Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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South Bristol Church and Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	South Bristol Church and Community Trust
Charity registration number	1091314
Company registration number	3688146
Principal office and registered office	The Withywood Centre Queens Road Withywood Bristol BS13 8QA

The trustees

Richard Eddy
Rev Derek Maddox
Rev Patrick Stonehewer
Ms Catherine Adeniyi
Rev Christopher J Dobson
Rev Sally Spencer (Appointed 16 May 2023)
Rev Richard Sharples (Resigned 1 September 2023)

Company secretary	Mrs W Russell
Auditor	Elliott Bunker Limited Chartered Accountants & statutory auditor 61 Macrae Road Ham Green Bristol BS20 0DD
Bankers	Lloyds TSB Bishopsworth Knowle Branch Bristol BS4 2PY
Solicitors	Veale Wasborough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA

South Bristol Church and Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The Company achieved charitable status on 22nd March 2002. The company is limited by guarantee and has no share capital.

OBJECTIVES AND PUBLIC BENEFIT

The charity's object and principal activity continues to be that of a development trust fund formed to serve the communities of south Bristol. The charity continues to benefit the community by providing a premise from which several agencies provide services which together promote the spiritual, mental and the physical well being of individuals. The charity provides a fully inclusive pivotal social base within the BS13 area, benefiting all individuals that may otherwise be isolated or lack any other form of social interaction. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives.

STRUCTURE AND DECISION MAKING

The charity is organised so that the management board (directors/trustees) meet regularly to manage its affairs. The trustees delegate their responsibilities for the day to day administration of the charity to a Management Board who are employed by SBCCT.

RISK REVIEW

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

Objectives and activities

The Trustees are satisfied with the performance of the charity during the year and the position at 31st March 2023 and consider that the charity is in a satisfactory position to continue its objectives during the coming year.

Staffing

Management of the centre continues to fall to the joint centre managers, ably supported by a duty manager who takes responsibility for the operation of the centre when required. The latter continued to be supported to study for accounting qualifications, with the ultimate aim of taking over production of the Trust's accounts when the current book-keeper's fixed-term contract comes to an end.

Centre Development

The Centre continues to engage the community and the private sector with an aim to increase Centre usage and promote awareness of the Centre.

Services for the Community

The building is now a thriving, well established and highly valuable community asset accommodating numerous groups which offer a diverse range of activities and services. These include groups that promote mental and physical health through personal fitness and leisure, as well as education.

Fundraising

The Centre does not currently undertake any fundraising activities with the general public and has not signed up to the Fundraising Regulator.

South Bristol Church and Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Full operation of the Witherwood Centre resumed during 2022-23; some community groups did not return to the Centre after the break enforced by the pandemic, but demand for room hire rose to the point where the centre now reached almost full occupancy with very little space to accommodate new groups.

One exception to this is for larger private parties, not least because providing staff, bar stock, heating and lighting is more challenging against the background of rising costs. We continue to monitor the feasibility of offering this service.

Financial review

The net outgoing resources for the period were £5,302 (2022: £40,754) resulting in accumulated funds carried forward of £3,391,639, of which £306,576 (2022: £257,509) are unrestricted funds. The unrestricted funds are considered to represent the free reserves at the year end and at current activity levels represent approximately 9 months of staffing and operating costs. This level of funds falls within the parameters set by the the trustees in the Reserves Policy (see below) and they will aim to maintain uncommitted reserves at the level set by the policy going forward.

Reserves policy

Due to uncertainty in the overall economic position across the UK, the Directors and Trustees reviewed and revised the Trust's reserves policy during the year so that unrestricted funds not otherwise committed nor invested in tangible fixed assets held by the charity should be equivalent to eight to ten months' anticipated expenditure in the following financial year. They consider that this will give the charity sufficient unrestricted funds to continue current activities in the event of a significant reduction in funding.

Plans for future periods

Following previous staffing changes in the Megabytes Café, two new members of joined the team joined the centre in the summer. We continue to work on the dynamics of this small but important team, with the aim of building on the operation of the café as an integral part of the Centre's work.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 November 2023 and signed on behalf of the board of trustees by:


Richard Eddy
Trustee


Rev Patrick Stonehewer
Trustee

South Bristol Church and Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of South Bristol Church and Community Trust

Year ended 31 March 2023

Opinion

We have audited the financial statements of South Bristol Church and Community Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position 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 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 charity's affairs as at 31 March 2023 and of its 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;
- 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 charity 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 charity'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.

Company Limited by Guarantee

Independent Auditor's Report to the Members of South Bristol Church and Community Trust *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Company Limited by Guarantee

Independent Auditor's Report to the Members of South Bristol Church and
Community Trust *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Company Limited by Guarantee

Independent Auditor's Report to the Members of South Bristol Church and Community Trust *(continued)*

Year ended 31 March 2023

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.

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:

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements.

Fraud and breaches of laws and regulations - ability to detect

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of finance manager and trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud
- Reading board minutes

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we perform procedures to address the risks of management override of controls. To address the pervasive risk as it relates to management override, we identified journal entries to test to supporting documentation.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the general manager and trustees. As the charity is regulated, our assessment of risks

South Bristol Church and Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of South Bristol Church and Community Trust *(continued)*

Year ended 31 March 2023

involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting regulation (including related companies regulation), taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

Secondly, the charity is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and safety laws. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

South Bristol Church and Community Trust

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Independent Auditor's Report to the Members of South Bristol Church and Community Trust *(continued)*

Year ended 31 March 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Cridland BSc FCA (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Limited
Chartered Accountants & statutory auditor

61 Macrae Road
Ham Green
Bristol
BS20 0DD

South Bristol Church and Community Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	31,000	—	31,000	9,643
Charitable activities	6	391,826	—	391,826	344,193
Investment income	7	5,498	2,441	7,939	5,480
Total income		<u>428,324</u>	<u>2,441</u>	<u>430,765</u> *	<u>359,316</u>
Expenditure					
Expenditure on charitable activities	8,9	384,830	56,810	441,640	401,969
Total expenditure		<u>384,830</u>	<u>56,810</u>	<u>441,640</u> *	<u>401,969</u>
Net gains on investments	10	5,573	—	5,573	1,899
Net expenditure and net movement in funds		<u>49,067</u>	<u>(54,369)</u>	<u>(5,302)</u>	<u>(40,754)</u>
Reconciliation of funds					
Total funds brought forward		257,509	3,139,432	3,396,941	3,437,695
Total funds carried forward		<u>306,576</u>	<u>3,085,063</u>	<u>3,391,639</u>	<u>3,396,941</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

South Bristol Church and Community Trust

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Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	3,030,860	3,063,052
Investments	15	189,773	184,200
		<u>3,220,633</u>	<u>3,247,252</u>
Current assets			
Stocks	16	1,851	758
Debtors	17	138,677	73,422
Cash at bank and in hand		78,539	169,513
		<u>219,067</u>	<u>243,693</u>
Creditors: amounts falling due within one year	18	48,061	94,004
Net current assets		<u>171,006</u>	<u>149,689</u>
Total assets less current liabilities		<u>3,391,639</u>	<u>3,396,941</u>
Net assets		<u>3,391,639</u>	<u>3,396,941</u>
Funds of the charity			
Restricted funds		3,085,063	3,139,432
Unrestricted funds		306,576	257,509
Total charity funds	21	<u>3,391,639</u>	<u>3,396,941</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 21 November 2023, and are signed on behalf of the board by:

Richard Eddy
Trustee

Rev Patrick Stonehewer
Trustee

The notes on pages 13 to 25 form part of these financial statements.

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Withywood Centre, Queens Road, Withywood, Bristol, BS13 8QA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We can confirm that there are no critical judgements or estimates to note.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted income funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted income funds

Incoming resources in the form of grants and project income are treated as restricted on the basis that they have been received for specific purposes as laid down by the donor. Expenditure that meets these criteria is identified to the fund, together with a fair allocation of salaries and overhead costs. Where projects are substantially funded from restricted income, any surplus funding will be carried forward as a restricted fund.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over the remaining life of the lease
Fixtures & Fittings	-	Straight line over 10 years
Equipment	-	Straight line over 4 to 5 years

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items, on a FIFO basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee. In the event of a winding up, each trustee is limited to pay £1 each. As at 31 March 2023 the number of trustees was 6 (2022: 6).

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Bristol City Council	30,000	30,000	—	—
Voscur	1,000	1,000	—	—
COVID grants	—	—	9,643	9,643
	<u>31,000</u>	<u>31,000</u>	<u>9,643</u>	<u>9,643</u>

Bristol City Council grant income represents COVID 19 leisure restart grants.

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Rent & rechargeables	31,679	31,679	30,846	30,846
Service charge	234,668	234,668	220,811	220,811
Room hire	55,748	55,748	41,777	41,777
Cafe & catering	63,340	63,340	42,002	42,002
Other income	6,391	6,391	8,757	8,757
	<u>391,826</u>	<u>391,826</u>	<u>344,193</u>	<u>344,193</u>

7. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from listed investments	5,498	—	5,498
Bank interest receivable	—	2,441	2,441
	<u>5,498</u>	<u>2,441</u>	<u>7,939</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income from listed investments	5,338	—	5,338
Bank interest receivable	—	142	142
	<u>5,338</u>	<u>142</u>	<u>5,480</u>

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	159,871	–	159,871
Premises costs	69,212	–	69,212
Office costs	11,757	–	11,757
Repairs and Maintenance	50,087	–	50,087
Other costs	2,600	–	2,600
Café expenses	69,928	2,209	72,137
Rechargeables	6,269	–	6,269
Professional fees	13,944	–	13,944
Finance costs & Charges	1,162	–	1,162
Depreciation	–	54,601	54,601
	<u>384,830</u>	<u>56,810</u>	<u>441,640</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	145,265	–	145,265
Premises costs	72,406	–	72,406
Office costs	10,718	–	10,718
Repairs and Maintenance	38,045	–	38,045
Other costs	1,721	–	1,721
Café expenses	49,553	2,380	51,933
Rechargeables	18,538	–	18,538
Professional fees	9,060	–	9,060
Finance costs & Charges	1,028	–	1,028
Depreciation	–	53,255	53,255
	<u>346,334</u>	<u>55,635</u>	<u>401,969</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Staff costs	159,871	159,871	145,265
Premises costs	69,212	69,212	72,406
Office costs	11,757	11,757	10,718
Repairs and Maintenance	50,087	50,087	38,045
Other costs	2,600	2,600	1,721

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

Café expenses	72,137	72,137	51,933
Rechargeables	6,269	6,269	18,538
Professional fees	13,944	13,944	9,060
Finance costs & Charges	1,162	1,162	1,028
Depreciation	54,601	54,601	53,255
	<u>441,640</u>	<u>441,640</u>	<u>401,969</u>

In the opinion of the trustees the charity only undertakes one activity which is that of providing a community centre in the Withywood area of South Bristol.

Included in professional fees are amounts payable to the auditor analysed as follows:

	2023	2022
	£	£
Statutory audit	3,000	3,000
Other services	3,000	2,985
	<u>6,000</u>	<u>5,985</u>

10. Net gains on investments

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Gains/(losses) on listed investments	<u>5,573</u>	<u>5,573</u>	<u>1,899</u>	<u>1,899</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>56,810</u>	<u>55,635</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	189,289	164,550
Social security costs	10,501	8,022
Employer contributions to pension plans	3,786	3,103
	<u>203,576</u>	<u>175,675</u>

The average head count of employees during the year was 9 (2022: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Management & administrative staff	2	2
Project staff	7	7
	<u>9</u>	<u>9</u>

South Bristol Church and Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £69,485 (2022:£69,520).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No payments were made during the year in respect of trustees' expenses.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022	4,761,341	134,168	402,326	5,297,835
Additions	—	3,588	21,030	24,618
At 31 March 2023	4,761,341	137,756	423,356	5,322,453
Depreciation				
At 1 April 2022	1,843,156	122,790	268,837	2,234,783
Charge for the year	28,585	3,793	24,432	56,810
At 31 March 2023	1,871,741	126,583	293,269	2,291,593
Carrying amount				
At 31 March 2023	2,889,600	11,173	130,087	3,030,860
At 31 March 2022	2,918,185	11,378	133,489	3,063,052

Capital commitments

	2023 £	2022 £
Contracted for but not provided for in the financial statements	105,966	—

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	184,200
Additions	—
Fair value movements	5,573
At 31 March 2023	<u>189,773</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>189,773</u>
At 31 March 2022	<u>184,200</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Investments at fair value comprises of securities.

16. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>1,851</u>	<u>758</u>

17. Debtors

	2023 £	2022 £
Trade debtors	9,233	6,992
Prepayments and accrued income	<u>129,444</u>	<u>66,430</u>
	<u>138,677</u>	<u>73,422</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	16,851	19,594
Accruals and deferred income	13,551	28,359
Social security and other taxes	3,843	2,945
Other creditors - payments received on account	1,496	1,913
Other creditors	<u>12,320</u>	<u>41,193</u>
	<u>48,061</u>	<u>94,004</u>

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,786 (2022: £3,103).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>9,643</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
General funds	<u>257,509</u>	<u>428,324</u>	<u>(384,830)</u>	<u>—</u>	<u>5,573</u>	<u>306,576</u> ✓

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
General funds	<u>242,770</u>	<u>359,174</u>	<u>(346,334)</u>	<u>—</u>	<u>1,899</u>	<u>257,509</u>

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Capital Build Project	3,063,052	—	(56,810)	24,618	—	3,030,860
Capital Repairs	73,025	2,441	—	(24,618)	—	50,848
Steering Group	3,355	—	—	—	—	3,355
	<u>3,139,432</u>	<u>2,441</u>	<u>(56,810)</u>	<u>—</u>	<u>—</u>	<u>3,085,063</u>

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Capital Build Project	3,099,864	—	(55,635)	18,823	—	3,063,052
Capital Repairs	91,706	142	—	(18,823)	—	73,025
Steering Group	3,355	—	—	—	—	3,355
	<u>3,194,925</u>	<u>142</u>	<u>(55,635)</u>	<u>—</u>	<u>—</u>	<u>3,139,432</u>

Transfers

The transfer of £24,618 from the Capital Repairs fund to the Capital Build Project fund was the purchase of a number of fixed assets during the period.

Capital Build Project

This represents the net book value of the building, fixtures and fittings and all capital equipment within the centre as at 31 March 2023.

Capital Repairs

This is the balance of the Capital Build funds which is held within high interest deposit accounts and is used for capital equipment purchase and replacement.

Steering Group

This fund represents funds raised through activities of the steering group less any costs incurred and is to be used for the benefit of the Withywood Centre.

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	3,030,860	3,030,860
Investments	189,773	–	189,773
Current assets	164,864	54,203	219,067
Creditors less than 1 year	(48,061)	–	(48,061)
Net assets	306,576	3,085,063	3,391,639

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	3,063,052	3,063,052
Investments	184,200	–	184,200
Current assets	167,313	76,380	243,693
Creditors less than 1 year	(94,004)	–	(94,004)
Net assets	257,509	3,139,432	3,396,941

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets measured at fair value through income and expenditure		
Listed investments	373,973	184,200

The net gains attributable the charity's financial assets measured at fair value through net expenditure was £5,573 (2022 - gains £1,899).

24. Operating lease commitments

As lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	–	4,114

South Bristol Church and Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

24. Operating lease commitments *(continued)*

As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	13,574	79,624
Later than 1 year and not later than 5 years	19,746	33,320
	<u>33,320</u>	<u>112,944</u>

25. Related parties

Withywood Church is a foundational element of South Bristol Church and Community Centre. The church is ecumenical, with one minister from the Church of England and a second from the Methodist Church. Both ministers sit on the Trustee Body by virtue of their position, and declared a conflict of interest when dealing with the proposal to waive the church's contribution to the service fees for 2022-23 of £14,779 (2021-22: £12,573).

This proposal was made by the management team, then discussed and agreed solely by the remaining Trustees. These include representatives of the Diocese of Bristol (Church of England), the Bristol & South Gloucestershire Circuit (Methodist Church), and a local councillor.

The decision to waive the fees was based on the financial position of Withywood Church, which meant that it was not in a position to make the payment and would have become insolvent had the payment been made. The opportunity for the church to raise its own funds is restricted because of its position within the Centre which significantly limits income through property lettings, a typical source of income for other churches.

Without the church's foundational involvement, the Trust would be at significant risk of folding, so the Trustees agreed that the service charge should be waived. The Diocese and Circuit continue to review the financial set up for Withywood Church, to consider how to resolve this matter in the longer term.

