FOREST TOWN CHURCH TRUST

England & Wales · Charity number 1094001

Details

Other names	FOREST TOWN CHURCH
Status	Registered
Legal form	Charitable company
Company number	04445279
Registered	2002-10-02
Register	View on the Charity Commission register

Contact

Address	The Venue Lyon Way St. Albans AL4 0LB
Phone	01727852070
Email	office@foresttownchurch.org
Website	www.foresttownchurch.org

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN WATFORD AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED THE "TRUSTEES") MAY FRO00M TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY. (PLEASE SEE COPY OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION ON FILE FOR DETAILS).

Activities: Christian Church and charity

Classification

- **How:** Provides Services
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** HERTFORDSHIRE - WATFORD
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£421,322	£360,371	-	-
2024-03-31	£349,365	£312,922	-	-
2023-03-31	£305,535	£327,731	-	-
2022-03-31	£376,727	£381,408	-	-
2021-03-31	£359,947	£218,335	-	-

Trustees

Name	Role	Appointed
ANTHONY MICHAEL RIST	Chair	2002-05-22
Anneke Whelan		2018-09-01
Clive John Case		2019-09-19
Edmund Wei Hong Chan		2019-09-19
Gareth Charles Houghton		2022-11-29
Marius Emanuel Coste		2025-11-01

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FOREST TOWN CHURCH TRUST

England & Wales - Charity number 1094001

Accounts

Company registration number 04445279 (England and Wales)

Charity registration number 1094001 (England and Wales)

FOREST TOWN CHURCH TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOREST TOWN CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Anthony Michael Rist Anneke Whelan Edmund Chan Clive Case Gareth Houghton	
Secretary	P Miller	
Country of incorporation	United Kingdom (England and Wales)	04445279
Charity registration	England and Wales	1094001

FOREST TOWN CHURCH TRUST

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FOREST TOWN CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association, to relieve persons who are in conditions of need or hardship and such other charitable purpose as shall, in the opinion of the trustees, further to the work of the church.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Forest Town Church Trust is a multicultural, multi-generational Christian church with the object of advancing the Christian Faith, in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association and such other charitable purposes as shall, in the option of the trustees, further the work of the Church.

When planning the charity's activities for the year, the trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has met its public benefit requirement through enabling ordinary people to live out their faith as part of the church community by inter alia:

- Worship gatherings and prayer meetings open to all; teaching about the Gospel of the Christian faith; and developing knowledge and trust in Jesus;
- Provision of pastoral care for people in the community;
- Provision of courses in important life skills such as money management and parenting; and
- Missionary and outreach work, both locally and abroad.

Achievements and performance

Significant activities and achievements against objectives

We look back on this last year with gratitude for another fruitful and productive year in the life of the church. The numbers of people attending the church over the year has been steady.

In April 2024 we had 528 adults and children attending. In April 2025 that number had increased to 560 adults and children. We are encouraged by this. Each year we welcome a good number of students into the church as they come to start their study at Uni and we say goodbye to others that leave having completed their education. We are grateful to have them with us for a season as they prepare to enter the world of work and living as adults.

The financial outlook of the church has also been encouraging this past year. In the previous year ended March 2024 our income was £349k and our expenses for the year were £312k. At year end April 2025 our income has grown to £421k and our expenses for the year were £349k. This reflects an increased income of £72k. Our expenditure for the year also increased by £37k. This was because of the trustees generously increasing the salaries of staff to help with the increased cost of living. We are grateful that we were in a position to do this and will continue to review staff salaries to make sure that the staff are taken care of as best as we can.

Highlights for the year

There are a number of regular ministry events that happen in the church. Some of these are weekly meetings, like life groups for example, and other events happen on a monthly basis as needed. Some of the weekly meetings that ran during the course of the year were our worship times on Sunday mornings and evenings and our life groups and Mum to Mum toddlers group. These continue to be the bedrock of church life.

In addition to these we have weekly events for FUSE, our youth group and also a weekly programme for our children's ministry. These two areas of the church continue to thrive and are a great source of encouragement to us. We also host a monthly women's event called Mosaic and a monthly men breakfast. There are other monthly activities organised for the young adults in the church which have been popular. We also host a monthly pastors breakfast for those in the city that we have friendship with. This is also a really encouraging space for all involved.

We are particularly encouraged with the success of our business forum in the life of the church. This includes a quarterly business breakfast where different topics are taught and discussed . Alongside this there is an cohort of people that meet weekly for the NGL (new generation leadership) to work through material put together by Summit Trek (An American coaching network) This includes some mentoring for people and help with problem solving in various business scenarios. We have been really encouraged to see that people feel comfortable to invite their friends to this forum and it has been a real success to reach into our local business community.

Ant and Helen Rist ran a mentoring programme called "The Timothy sessions" during the year. This is a forum to which a number of people were invited to meet every second month for breakfast to have some Input on leadership and mentoring. In between each of these breakfast sessions an opportunity is extended to meet with them personally to have some mentoring time and discuss anything that might arise from the teaching at the breakfast. This time has proved to be very fruitful in raising and releasing leaders into various areas of responsibility in the life of the church.

And finally here are a few other highlights from the year. In May a team of young people went to minister to minister at a church in Enter in Holland. This was a great success and their Youth were encouraged. In July we had a thank you dinner for volunteers that had served in the church over the year and we had over 200 people for the evening. It was a great celebration of the generosity of many who have sown their time and gifts to see the church flourish.

In September another team travelled down to St Austell in Cornwall to minister at a ladies retreat for the weekend. Again this was a fruitful time of ministry and those that were involved came back really encouraged at what happened over the weekend. In October we took our staff team and some other leaders from the church to the Activate Conference in Dresden Germany. Activate network is a group that we work with to plant churches into Europe and other parts of the world and provide leadership training for local churches as well. This was an encouraging and fruitful time for all involved.

At the end of October we took a smaller team to Singapore and Cambodia. This is one of the main mission trips that we do each year. We support the church planting and educational initiatives of Bunna Yin and go each year to renew this partnership. We also continue to support the work of "Daughters of Cambodia" a NGO that helps to get young women out of the sex trade. They are doing such important work in Phnom Pehn. We also visited church of Joy in Singapore on the way back from Cambodia. This is a small church that we have relationship with and try to encourage whenever we have the opportunity.

December was a full month with our usual Christmas events which were the best attended that we have seen over the years that we have been in St Albans. This too has been really encouraging. In January of 2025 we started the recruitment of new life group leaders. We do not have sufficient home groups at the moment and so have started to set training in place to see this redressed. It has been satisfying to see more life groups launched as the year progressed.
And finally we purchased some new HD cameras in March to help with an upgrade for our live stream on Sunday mornings. It has been pleasing to see that this has been appreciated by those that use the live stream service on Sunday mornings.

In conclusion it has been a year of ongoing growth and progress in the church which we are really grateful to God for. We look forward to another good year ahead.

Financial review

The charity's income from donations and activities increased during the year, up from £349,365 in 2024 to £421,322. Expenditure increased from £312,922 to £360,371. The charity held total funds at 31st March 2025 of £2,065,150 (2024: £2,004,199) of which £2,047,248 were unrestricted (2024: £1,998,337), £0 designated (2024: £0) and £17,902 (2024: £5,862) restricted. Of the unrestricted funds £2,006,118 (2024: £1,968,921) can only be realised by disposing of the church building; this figure is calculated using the book value less the mortgages charged over the building. The charity has free reserves of £41,130 (unrestricted reserves less the realisable book value of fixed assets as defined above) at 31st March 2025 (2024: £29,415). The trustees do not have a reserves policy which covers the free reserves but the management are taking steps to improve the free reserve position.

It is the policy of the charity that cash be maintained at a level to maintain adequate funds to cover salaries and rental agreements if needed, and to save towards repaying the mortgage on the church building. The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. During the year the charity's cash position improved, but is not yet at a level which would fully satisfy the policy. Consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is funded primarily through donations received from members of the church congregation. The funds received are used to pay staff, repay the mortgage and maintain the church building. This expenditure enabled the church to provide church services for the benefit of the church members and the local community; through the provision of these services it has achieved its objectives during the year.

The trustees plan to continue to operate the church's core activities, being the provision of church services for the benefit of the local community and to have a positive impact on the lives of those attending through the promotion of Christian values.

Structure, governance and management

The charity is a company limited by guarantee and governed by it's Memorandum and Articles of Association.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Anthony Michael Rist
Anneke Whelan
Edmund Chan
Clive Case
Gareth Houghton

Recruitment and appointment of trustees
The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all the requirements.

New trustees are nominated from within the congregation by the existing trustees and elders who are the Members of the charity. New trustees are provided with details of the charity's governing documents, trustee reports and financial statements and a full background on the charity's activities. They are also encouraged to access the Charity Commission website for details of trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new trustees become fully familiar with the workings of the charity following their appointment. The appointed trustees are then registered with Companies House by the Charity secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day operation of the charity is delegated to Anthony Rist, who is considered key management personnel.

The trustees' report was approved by the Board of Trustees.

.....
Anthony Michael Rist
Director and Trustee

Date: 02/12/25

FOREST TOWN CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Forest Town Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

FOREST TOWN CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST TOWN CHURCH TRUST

I report to the trustees on my examination of the financial statements of Forest Town Church Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

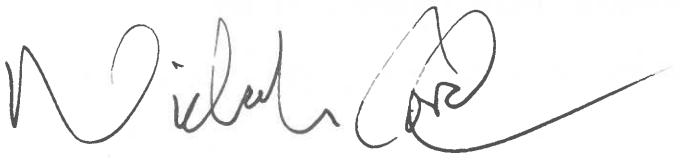
1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Corden, ACA
for and on behalf of Summers Morgan
Chartered accountants
Statutory auditors
Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Date: 2 December 2025

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies		371,311	40,006	411,317	341,981
Charitable activities	3	9,531	-	9,531	6,038
Other trading activities	4	100	-	100	1,093
Investments	5	374	-	374	253
Total income		381,316	40,006	421,322	349,365
Expenditure on:					
Charitable activities	6	342,065	18,306	360,371	312,922
Net incoming resources before transfers		39,251	21,700	60,951	36,443
Gross transfers between funds		9,660	(9,660)	-	-
Net income for the year/ Net movement in funds		48,911	12,040	60,951	36,443
Fund balances at 1 April 2024		1,998,337	5,862	2,004,199	1,967,756
Fund balances at 31 March 2025		2,047,248	17,902	2,065,150	2,004,199

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Donations and legacies		337,825	4,156	341,981
Charitable activities	3	6,038	-	6,038
Other trading activities	4	1,093	-	1,093
Investments	5	253	-	253
Total income		345,209	4,156	349,365
Expenditure on:				
Charitable activities	6	311,087	1,835	312,922
Net incoming resources before transfers		34,122	2,321	36,443
Net income for the year/ Net movement in funds		34,122	2,321	36,443
Fund balances at 1 April 2023		1,964,215	3,541	1,967,756
Fund balances at 31 March 2024		1,998,337	5,862	2,004,199

FOREST TOWN CHURCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		2,197,187		2,213,097
Current assets					
Debtors	14	8,037		5,769	
Cash at bank and in hand		65,998		46,082	
		74,035		51,851	
Creditors: amounts falling due within one year	16	(73,393)		(74,479)	
Net current assets/(liabilities)			642		(22,628)
Total assets less current liabilities			2,197,829		2,190,469
Creditors: amounts falling due after more than one year	17		(132,679)		(186,270)
Net assets			2,065,150		2,004,199
The funds of the charity					
Restricted income funds	18		17,902		5,862
Unrestricted funds	19		2,047,248		1,998,337
			2,065,150		2,004,199

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 02/12/25

Anthony Michael Rist
Director and Trustee

1 Accounting policies

Charity information

Forest Town Church Trust is a private company limited by guarantee incorporated in England and Wales.The registered office is The Venue, Lyon Way, St Albans, Hertfordshire, AL4 0LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and where relevant are stated inclusive of VAT.

Governance costs comprise all costs relating to public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the Independent Examination.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold land and buildings are revalued every 3-5 years based upon the current market value with any impairment below cost being recognised within expenditure on charitable activities. All gains are recognised within the revaluation reserve, unless they represent the reversal of previous losses which have passed through charitable expenditure; in this case they are reversed through charitable expenditure to the extent of the previous impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line basis
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis
Motor vehicles	25% straight line basis
Audio Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Basic financial assets

The company 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 amortised cost.

1.10 Employee benefits

The charity operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other Income		
Other income	9,531	6,038

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership subscriptions and sponsorships	100	1,093

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	374	253

6 Expenditure on charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Direct costs						
Staff costs	132,393	-	132,393	108,119	-	108,119
Depreciation and impairment	29,435	-	29,435	31,584	-	31,584
Premises Expenses	19,897	-	19,897	21,461	1,835	23,296
Dues and Subscriptions	6,748	-	6,748	4,100	-	4,100
Insurance	6,079	-	6,079	5,396	-	5,396
Interest Paid	14,012	-	14,012	12,142	-	12,142
Miscellaneous Expenses	1,126	5	1,131	1,330	-	1,330
Printing, Posting and Stationary	3,643	-	3,643	4,551	-	4,551
Hospitality	7,121	-	7,121	6,185	-	6,185
Gifts	-	3,130	3,130	-	-	-
Travel Costs	9,337	-	9,337	4,515	-	4,515
Training	5,020	-	5,020	3,520	-	3,520
Leaders, singles and Marriage Weekends	5,475	-	5,475	3,413	-	3,413
Marketing and Events	4,869	-	4,869	1,327	-	1,327
Telephone Costs	1,419	-	1,419	1,529	-	1,529
Outreach Work	9,504	15,171	24,675	10,130	-	10,130
	256,078	18,306	274,384	219,302	1,835	221,137
Grant funding of activities (see note 7)	3,060	-	3,060	9,170	-	9,170
Share of support and governance costs (see note 8)						
Support	78,178	-	78,178	69,381	-	69,381
Governance	4,749	-	4,749	13,234	-	13,234
	342,065	18,306	360,371	311,087	1,835	312,922
Analysis by fund						
Unrestricted funds - general	342,065	-	342,065	311,087	-	311,087
Restricted funds	-	18,306	18,306	-	1,835	1,835
	342,065	18,306	360,371	311,087	1,835	312,922

7 Grants payable

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Grants to institutions:		
UFM (A Worsop)	2,700	3,600
Daughters of Cambodia	-	2,012
UCCF	-	1,200
	2,700	6,812
Grants to individuals	360	2,358
	3,060	9,170

8 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Staff costs	73,034	-	73,034	64,406	-	64,406
Bank charges	1,585	-	1,585	1,329	-	1,329
Telephone	1,419	-	1,419	1,529	-	1,529
Information technology costs	2,140	-	2,140	2,117	-	2,117
Independent Examination Fees	-	3,600	3,600	-	2,472	2,472
Accountancy	-	1,149	1,149	-	10,762	10,762
	78,178	4,749	82,927	69,381	13,234	82,615
Analysed between Charitable activities	78,178	4,749	82,927	69,381	13,234	82,615

Governance costs includes payments to the independent examiners of £3,600 (2024: £2,472) for independent examination fees.

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,600	2,472
Depreciation of owned tangible fixed assets	29,435	31,584

10 Trustees

During the year a director and trustee, Anthony Rist, was paid a salary of £42,259 for pastoral services in accordance with the clauses governing the remuneration of trustees contained in the Memorandum of Association. Total contributions of £6,235 were paid in respect of the trustee's pension in the year.

It is the trustees' view that in order to apply Biblical principles it is necessary for the Eldership team to be represented on the board of directors. As a team is that of a husband and wife, the spouse of the full time Elder is paid a salary for the work undertaken.

Trustee Clive Case was paid a salary of £14,123 for his work as part of the pastoral team. Total contributions of £1,389 were paid in respect of the trustee's pension in the year.

No other Trustees received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was: 9

	2025 Number	2024 Number
Minister (director and trustee)	2	2
Leader	1	1
Administrative	3	3
Youth worker	1	1
Pastoral support	1	1
Buildings manager	1	1
Total	9	9

Employment costs	2025 £	2024 £
Wages and salaries	205,427	172,525

The total amount of employee benefits paid to key management personnel for their services to the charity were £42,259 (2024: £41,152).

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold buildings	Fixtures and fittings	Computers	Motor vehicles	Audio Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2024	2,240,000	24,209	5,416	50	34,058	2,303,733
Additions	-	2,796	469	9,660	600	13,525
At 31 March 2025	2,240,000	27,005	5,885	9,710	34,658	2,317,258
Depreciation and impairment						
At 1 April 2024	28,000	24,208	4,442	50	33,936	90,636
Depreciation charged in the year	28,000	585	340	324	186	29,435
At 31 March 2025	56,000	24,793	4,782	374	34,122	120,071
Carrying amount						
At 31 March 2025	2,184,000	2,212	1,103	9,336	536	2,197,187
At 31 March 2024	2,212,000	1	974	-	122	2,213,097

13 Tangible fixed assets **(Continued)**

Land and buildings with a carrying amount of £2,184,000 was revalued at 28th October 2022 by Brasier Freeth, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.
This property was valued at £2,240,000, and has been revalued in the accounts to reflect this. The historic cost of the property was £1,423,224.

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	8,037	5,769

15 Loans and overdrafts

	2025	2024
	£	£
Bank loans	191,069	243,079
Payable within one year	58,390	56,809
Payable after one year	132,679	186,270

The bank loans are secured by a charge over the charity's freehold property and other fixed assets.

A bank loan of £600,000 was obtained from Clydesdale Bank PLC in April 2008. This is a capital repayment loan, repayable over 20 years. Interest is charged on the mortgage at a rate of GBP Libor + 1.25%. The amount outstanding at 31st March 2025 was £130,288 (2024: £168,929).

A bank loan of £274,000 was obtained from Clydesdale Bank PLC in November 2008. This is a capital repayment loan, repayable over 20 years, with no capital payments for the first 29 months. Interest is charged on the mortgage at a rate of GBP Libor + 1.5%. The amount outstanding at 31st March 2025 was £60,781 (2024: £78,808).

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	15	58,390	56,809
Trade creditors		10,475	14,270
Accruals and deferred income		4,528	3,400
		73,393	74,479

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	15	132,679	186,270

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Refugee Fund	700	-	-	-	700
Daughters of Cambodia Fund	-	1,279	-	-	1,279
Building Fund	-	3,076	-	-	3,076
Hardship Covid-19 fund	1,006	-	(5)	-	1,001
Guitar Fund	4,156	3,325	(3,113)	-	4,368
Cambodia Fund	-	19,826	(15,171)	-	4,655
Ant and Helen Gift Fund	-	1,000	(17)	-	983
IT Equipment Fund	-	1,500	-	-	1,500
Van fund	-	10,000	-	(9,660)	340
	5,862	40,006	(18,306)	(9,660)	17,902

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Refugee Fund	700	-	-	-	700
Overseas missions	1,580	-	(1,580)	-	-
Hardship Covid-19 fund	1,261	-	(255)	-	1,006
Guitar Fund	-	4,156	-	-	4,156
	3,541	4,156	(1,835)	-	5,862

18 Restricted funds **(Continued)**

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

Refugee fund was set up for people who wanted to give to specific appeals to helps refugees.

Daughters of Cambodia fund arises when the charity receives donations for "Daughters of Cambodia" a NGO based in Cambodia to which the charity provides grant funding.

Building fund was set up for the building renovation which is completed. Some people still give into this fund for the maintenance of the building.

Cambodia fund was set for for an outreach every year with mission team to Cambodia to support church planting and leadership training with Bunna Yin whom we have know for many years.

The Hardship Covid-19 fund is a benevolence fund set up to help individuals affected by the pandemic on a case by case basis.

Guitar fund was set up to raise money for a new guitar for our worship leader Jonny.

IT Equipment fund was set up to raise money to buy Macbook and IPAD.

VAN fund was set up to raise money for purchase of van.

Transfer of fund represents the transfer of capital element of van purchased during the year transferred to unrestricted fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	1,111,561	381,316	(342,065)	9,660	1,160,472
Revaluation reserve	886,776	-	-	-	886,776
	1,998,337	381,316	(342,065)	9,660	2,047,248

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	1,077,439	345,209	(311,087)	-	1,111,561
Revaluation reserve	886,776	-	-	-	886,776
	1,964,215	345,209	311,087	-	1,998,337

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,197,187	-	2,197,187
Current assets/(liabilities)	(17,260)	17,902	642
Long term liabilities	(132,679)	-	(132,679)
	2,047,248	17,902	2,065,150

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,213,097	-	2,213,097
Current assets/(liabilities)	(28,490)	5,862	(22,628)
Long term liabilities	(186,270)	-	(186,270)
	1,998,337	5,862	2,004,199

21 Related party transactions

During the year, total unrestricted donations were received by the charity from the trustees of £33,529 (2024: £38,100).

Helen Rist, received a gross salary of £37,327 (2024: £24,342), for services as part of the Eldership team.

FOREST TOWN CHURCH TRUST

England & Wales - Charity number 1094001

Accounts

Charity registration number 1094001

Company registration number 04445279 (England and Wales)

FOREST TOWN CHURCH TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOREST TOWN CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Anthony Michael Rist Anneke Whelan Edmund Chan Clive Case Gareth Houghton
Secretary	P Miller
Charity number	1094001
Company number	04445279

FOREST TOWN CHURCH TRUST

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FOREST TOWN CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association, to relieve persons who are in conditions of need or hardship and such other charitable purpose as shall, in the opinion of the trustees, further to the work of the church.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Forest Town Church Trust is a multicultural, multi-generational Christian church with the object of advancing the Christian Faith, in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association and such other charitable purposes as shall, in the option of the trustees, further the work of the Church.

When planning the charity's activities for the year, the trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has met its public benefit requirement through enabling ordinary people to live out their faith as part of the church community by inter alia:

- Worship gatherings and prayer meetings open to all; teaching about the Gospel of the Christian faith; and developing knowledge and trust in Jesus;
- Provision of pastoral care for people in the community;
- Provision of courses in important life skills such as money management and parenting; and
- Missionary and outreach work, both locally and abroad.

Achievements and performance

Significant activities and achievements against objectives

We look back on this last year with gratitude and much joy. It has again been a really solid year of growth at FTC and also a productive and fruitful year in mission and outreach. In April 2024 we had a total of 420 adults and 125 children in the contact list of the church. This growth is also reflected in an increase in our income which we are grateful for.

Regular events

We continue to hold our regular Sunday morning times of worship and also home groups which meet each week. Other regular events are our "Grounded" course for new members which we have each quarter and also welcome lunches for visitors which we have every six weeks. These meals are always a highlight for us as we meet the new people that God is adding to us. Another encouraging addition to our calendar this year has been the hosting of a monthly pastors breakfast at FTC for other local church leaders. This is always well attended and is a time of encouragement and prayer for leaders in our city.

Highlights of the year

Some highlights of the year included a mission trip to Cambodia in April with a team from our church. It is always a joy to go and minister in Cambodia to local church leaders there who work with Bunna Yin, a friend we have known for many years. He has done amazing work there. Another highlight in April was the gathering for a Passover meal with the whole church as part of our Easter celebrations. This was a significant moment for many in the church and deepened and enriched our understanding of the events of the passion week and resurrection Sunday.

In May we launched an evening meeting called Sunday at six. This was to give another opportunity for people to gather who might not be able to come on Sunday morning for whatever reason. We are encouraged to see how this is growing and adding into the life of our church family.
In June we were able to welcome Ashley and Nadine Bell from Bryanston South Africa for a weekend of ministry into FTC which proved to be a significant weekend. They lead the church in SA that sent Ant and Helen to plant FTC here in the UK. It was wonderful to have them with us again and to celebrate all that has happened over the last 20 years.
In July Helen was invited to speak at a woman's conference hosted by Jesus Gemeinde in Dresden Germany which was a happy event. After this she started her masters course at St Miletus College in London. We are sure that the church will enjoy the full benefit of all that she is learning over the years that lie ahead and we are happy that we can invest into her ministry in this way.

In September we had the joy of welcoming Chisom Orjiewulu onto our staff team. With the growth in our children's ministry since COVID we felt it necessary to invest further into this area. Chisom has come onto our staff to work with the youth in particular and has already added much joy and life to the Youth ministry. We are grateful for her ministry. In September we also had Wayne and Rene Neuper from Germany for a weekend of ministry with us. We had a day away with all of our broader leadership team and it was a joy for them to be able to sow into our church in this way.

In October Helen was able to travel to Zug in Switzerland to speak at a ladies retreat for "Lift Church" there. It was another opportunity to go and encourage another local church. At the end of October we welcomed Bunna Yin and a team from Cambodia for a long weekend with us at FTC. They were visiting a number of churches in the UK and it was a joy to have them here in the UK and for our church to meet them in person. At the end of October we travelled to Dreseden with a team from the church to be part of the "Activate" conference. This is run by the Activate network which is a team of church leaders that are involved in church planting into Eastern Europe and other parts of the world. It was encouraging for all of us to be part of this.

In November Ant was able to travel to India for 10 days with Wayne Neuper from the Activate team. There they preached at some evangelistic crusade events and also did leadership training in conferences with local church leaders. This was a productive and fruitful time for the churches and leaders there. In the second half of November we hosted a team from Summit Trek coaching the US to do some training with a key group of business people in our church. This was with the view to launch a business forum to help business people in the market place and to help people in our church to have tools to share their faith in the market place. The business forum has since launched this year and is proving to be an outstanding ministry in the church. Lastly in November Ant and Helen and a team travelled down to St Austell to encourage "White River Church" a local church there with whom we have a friendship. Again it was an encouraging and fruitful time.

In December we enjoyed our normal Christmas programme and it is always a highlight to see how many visitors we and through the church over the Christmas and New Year period.

The new year in January got off to a flying start. Ant was asked to do five days of leadership training in Sophia Bulgaria with some church planters there. It was a joy to go and see what is happening there and how new church's are being planted and to be a part of this in a small way.

In February Jonny and Alex De Garis were invited by Ashley and Nadine Bell to SA to the church in Bryanston there. They received some training in worship and exposure to other areas of the church that will help them with what they are responsible for here. It was a great opportunity for them to exposed to another church context and to be encouraged there.

And lastly in March we took our staff team to hear Tom Holland and Justin Brierly speak at Westminster chapel on the "Surprising rebirth of belief in God" the title of Justin's new book. It was a most stimulating and Encouraging evening!

In summary - this last year has been enlarging and encouraging and we look back on all that has been achieved and sown into many areas with much gratitude to God and his people.

Financial review

The charity's income from donations and activities increased during the year, up from £305,535 in 2023 to £349,365. Expenditure decreased from £327,731 to £312,922. The charity held total funds at 31st March 2024 of £2,004,199(2023: £1,967,756) of which £1,998,337 were unrestricted (2023: £1,964,215), £0 designated (2023: £0) and £5,862 (2023: £3,541) restricted. Of the unrestricted funds £1,968,921 (2023: £1,941,790) can only be realised by disposing of the church building; this figure is calculated using the book value less the mortgages charged over the building. The charity has free reserves of £29,415 (unrestricted reserves less the realisable book value of fixed assets as defined above) at 31st March 2024 (2023: £22,425). The trustees do not have a reserves policy which covers the free reserves but the management are taking steps to improve the free reserve position.

It is the policy of the charity that cash be maintained at a level to maintain adequate funds to cover salaries and rental agreements if needed, and to save towards repaying the mortgage on the church building. The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. During the year the charity's cash position improved, but is not yet at a level which would fully satisfy the policy. Consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is funded primarily through donations received from members of the church congregation. The funds received are used to pay staff, repay the mortgage and maintain the church building. This expenditure enabled the church to provide church services for the benefit of the church members and the local community; through the provision of these services it has achieved its objectives during the year.

The trustees plan to continue to operate the church's core activities, being the provision of church services for the benefit of the local community and to have a positive impact on the lives of those attending through the promotion of Christian values.

One of the obvious ways that people were affected by the lockdown was financially. Many people, were furloughed or had their working hours reduced. We felt as trustees that we could help in a small way by setting up a benevolence fund to help individuals that might be affected over the course of the year. We agreed that we would consider requests for help on a case by case basis and that our help would be only for a limited period and also would have a ceiling of how much we would give for each situation. We have helped a number of church members this year and it has been a privilege to be in a position to do so.

Structure, governance and management

The charity is a company limited by guarantee and governed by it's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Win Walker (Retired 13 March 2024)
Anthony Michael Rist
Anneke Whelan
Edmund Chan
Clive Case
Gareth Houghton

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all the requirements.

New trustees are nominated from within the congregation by the existing trustees and elders who are the Members of the charity. New trustees are provided with details of the charity's governing documents, trustee reports and financial statements and a full background on the charity's activities. They are also encouraged to access the Charity Commission website for details of trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new trustees become fully familiar with the workings of the charity following their appointment. The appointed trustees are then registered with Companies House by the Charity secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day operation of the charity is delegated to Anthony Rist, who is considered key management personnel.

The trustees' report was approved by the Board of Trustees.

.....

Anthony Michael Rist

Director and Trustee

Date: 27/11/2024

FOREST TOWN CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Forest Town Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

FOREST TOWN CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST TOWN CHURCH TRUST

I report to the trustees on my examination of the financial statements of Forest Town Church Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA
Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 27 November 2024

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies		337,825	4,156	341,981	304,522
Charitable activities	3	6,038	-	6,038	-
Other trading activities	4	1,093	-	1,093	1,013
Investments	5	253	-	253	-
Total income		345,209	4,156	349,365	305,535
Expenditure on:					
Charitable activities	6	311,087	1,835	312,922	327,731
Net incoming/(outgoing) resources		34,122	2,321	36,443	(22,196)
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	-	-	560,000
Other gains or losses	13	-	-	-	34
Net movement in funds		34,122	2,321	36,443	537,838
Fund balances at 1 April 2023		1,964,215	3,541	1,967,756	1,429,918
Fund balances at 31 March 2024		1,998,337	5,862	2,004,199	1,967,756

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies		296,232	-	8,290	304,522
Other trading activities	4	1,013	-	-	1,013
Total income		297,245	-	8,290	305,535
Expenditure on:					
Charitable activities	6	267,294	45,451	14,986	327,731
Gross transfers between funds		(1,079)	(2,408)	3,487	-
Net incoming/(outgoing) resources		28,872	(47,859)	(3,209)	(22,196)
Other recognised gains and losses					
Revaluation of tangible fixed assets		560,000	-	-	560,000
Other gains or losses	13	34	-	-	34
Net movement in funds		588,906	(47,859)	(3,209)	537,838
Fund balances at 1 April 2022		1,375,309	47,859	6,750	1,429,918
Fund balances at 31 March 2023		1,964,215	-	3,541	1,967,756

FOREST TOWN CHURCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**14**		2,213,097		2,243,481
Current assets					
Stocks	**15**	-		175	
Debtors	**16**	5,769		5,841	
Cash at bank and in hand		46,082		39,625	
		51,851		45,641	
Creditors: amounts falling due within one year	**18**	(74,479)		(78,288)	
Net current liabilities			(22,628)		(32,647)
Total assets less current liabilities			2,190,469		2,210,834
Creditors: amounts falling due after more than one year	**19**		(186,270)		(243,078)
Net assets			2,004,199		1,967,756
The funds of the charity					
Restricted income funds	**20**		5,862		3,541
Unrestricted funds	**21**		1,998,337		1,964,215
			2,004,199		1,967,756

FOREST TOWN CHURCH TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27.11.2024

.....

Anthony Michael Rist
Director and Trustee

Company registration number 04445279 (England and Wales)

1 Accounting policies

Charity information

Forest Town Church Trust is a private company limited by guarantee incorporated in England and Wales.The registered office is The Venue, Lyon Way, St Albans, Hertfordshire, AL4 0LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and where relevant are stated inclusive of VAT.

Governance costs comprise all costs relating to public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the Independent Examination.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold land and buildings are revalued every 3-5 years based upon the current market value with any impairment below cost being recognised within expenditure on charitable activities. All gains are recognised within the revaluation reserve, unless they represent the reversal of previous losses which have passed through charitable expenditure; in this case they are reversed through charitable expenditure to the extent of the previous impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	None
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis
Motor vehicles	25% straight line basis
Audio Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

Basic financial assets

The company 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 amortised cost.

1.11 Employee benefits

The charity operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other Income		
Other income	6,038	-

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership subscriptions and sponsorships	1,093	1,013

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	253	-

6 Expenditure on charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Direct costs						
Staff costs	108,119	-	108,119	90,566	-	90,566
Depreciation and impairment	31,584	-	31,584	20,859	-	20,859
Premises Expenses	21,461	1,835	23,296	75,695	7,041	82,736
Dues and Subscriptions	4,100	-	4,100	3,690	-	3,690
Insurance	5,396	-	5,396	4,749	-	4,749
Interest Paid	12,142	-	12,142	11,626	-	11,626
Miscellaneous Expenses	1,330	-	1,330	1,375	-	1,375
Printing, Posting and Stationary	4,551	-	4,551	3,122	-	3,122
Hospitality	6,185	-	6,185	5,997	-	5,997
Travel Costs	4,515	-	4,515	3,357	-	3,357
Training	3,520	-	3,520	171	-	171
Leaders, singles and Marriage Weekends	3,413	-	3,413	2,482	-	2,482
Marketing and Events	1,327	-	1,327	627	-	627
Telephone Costs	1,529	-	1,529	1,306	-	1,306
Outreach Work	10,130	-	10,130	2,212	-	2,212
	219,302	1,835	221,137	227,834	7,041	234,875
Grant funding of activities (see note 7)	9,170	-	9,170	12,650	-	12,650
Share of support and governance costs (see note 8)						
Support	69,381	-	69,381	63,745	-	63,745
Governance	13,234	-	13,234	16,461	-	16,461
	311,087	1,835	312,922	320,690	7,041	327,731
Analysis by fund						
Unrestricted funds - general	311,087	-	311,087	267,294	-	267,294
Unrestricted funds - designated funds	-	-	-	45,451	-	45,451
Restricted funds	-	1,835	1,835	7,945	7,041	14,986
	311,087	1,835	312,922	320,690	7,041	327,731

7 Grants payable

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Grants to institutions:		
UFM (A Worsop)	3,600	3,600
Daughters of Cambodia	2,012	1,000
UCCF	1,200	1,200
Young Life	-	600
Ukrainian Church	-	3,000
	6,812	9,400
Grants to individuals	2,358	3,250
	9,170	12,650

-

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	64,406	-	64,406	59,496	-	59,496
Bank charges	1,329	-	1,329	974	-	974
Telephone	1,529	-	1,529	1,306	-	1,306
Information technology costs	2,117	-	2,117	1,969	-	1,969
Independent Examination Fees	-	2,472	2,472	-	2,472	2,472
Accountancy	-	10,762	10,762	-	13,989	13,989
	69,381	13,234	82,615	63,745	16,461	80,206
Analysed between Charitable activities	69,381	13,234	82,615	63,745	16,461	80,206

Governance costs includes payments to the independent examiners of £2,472 (2023: £2,472) for independent examination fees.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,472	2,472
Depreciation of owned tangible fixed assets	31,584	20,859

10 Trustees

During the year a director and trustee, Anthony Rist, was paid a salary of £28,849 for pastoral services in accordance with the clauses governing the remuneration of trustees contained in the Memorandum of Association. Total contributions of £11,641 were paid in respect of the trustee's pension in the year.

It is the trustees' view that in order to apply Biblical principles it is necessary for the Eldership team to be represented on the board of directors. As a team is that of a husband and wife, the spouse of the full time Elder is paid a salary for the work undertaken.

Trustee Clive Case was paid a salary of £11,671 (2023: £9,719) for his work as part of the pastoral team. Total contributions of £2,594 were paid in respect of the trustee's pension in the year.

No other Trustees received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was: 9

	2024 Number	2023 Number
Minister (director and trustee)	2	2
Leader	1	1
Administrative	3	2
Youth worker	1	1
Pastoral support	1	1
Buildings manager	1	1
Total	9	8

Employment costs	2024 £	2023 £
Wages and salaries	172,525	150,062

The total amount of employee benefits paid to key management personnel for their services to the charity were £41,152 (2023: £45,118).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Other gains or losses

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Foreign exchange gains	-	(34)
Total	-	(34)

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Audio Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2023	2,240,000	24,209	4,217	50	34,058	2,302,534
Additions	-	-	1,199	-	-	1,199
At 31 March 2024	2,240,000	24,209	5,416	50	34,058	2,303,733
Depreciation and impairment						
At 1 April 2023	-	24,008	4,217	50	30,777	59,052
Depreciation charged in the year	28,000	200	225	-	3,159	31,584
At 31 March 2024	28,000	24,208	4,442	50	33,936	90,636
Carrying amount						
At 31 March 2024	2,212,000	1	974	-	122	2,213,097
At 31 March 2023	2,240,000	200	-	-	3,281	2,243,481

14 Tangible fixed assets **(Continued)**

Land and buildings with a carrying amount of £1,680,000 was revalued at 28th October 2022 by Brasier Freeth, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.
This property was valued at £2,240,000, and has been revalued in the accounts to reflect this. The historic cost of the property was £1,423,224.

15 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	-	175

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	5,769	5,165
Prepayments and accrued income	-	676
	5,769	5,841

17 Loans and overdrafts

	2024	2023
	£	£
Bank loans	243,079	298,210
Payable within one year	56,809	55,132
Payable after one year	186,270	243,078

The bank loans are secured by a charge over the charity's freehold property and other fixed assets.

A bank loan of £600,000 was obtained from Clydesdale Bank PLC in April 2008. This is a capital repayment loan, repayable over 20 years. Interest is charged on the mortgage at a rate of GBP Libor + 1.25%. The amount outstanding at 31st March 2024 was £168,928 (2023: £203,346).

A bank loan of £274,000 was obtained from Clydesdale Bank PLC in November 2008. This is a capital repayment loan, repayable over 20 years, with no capital payments for the first 29 months. Interest is charged on the mortgage at a rate of GBP Libor + 1.5%. The amount outstanding at 31st March 2024 was £78,807 (2023: £94,864).

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	56,809	55,132
Trade creditors		14,270	20,134
Accruals and deferred income		3,400	3,022
		74,479	78,288

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	186,270	243,078

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Refugee Fund	700	-	-	-	700
Overseas missions	1,580	-	(1,580)	-	-
Hardship Covid-19 fund	1,261	-	(255)	-	1,006
Guitar Fund	-	4,156	-	-	4,156
	3,541	4,156	(1,835)	-	5,862

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	-	-	-	-	-
Refugee Fund	-	950	(250)	-	700
Overseas missions	5,489	6,340	(13,736)	3,487	1,580
Daughters of Cambodia	-	1,000	(1,000)	-	-
Hardship Covid-19 fund	1,261	-	-	-	1,261
	6,750	8,290	14,986	3,487	3,541

20 Restricted funds (Continued)

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

The Overseas missions fund arises from donations received by the charity to support missionary work completed in Cambodia and various other countries when members of the church visit.

Daughters of Cambodia fund arises when the charity receives donations for "Daughters of Cambodia" a NGO based in Cambodia to which the charity provides grant funding.

The Hardship Covid-19 fund is a benevolence fund set up to help individuals affected by the pandemic on a case by case basis.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	1,077,439	345,209	(311,087)	-	-	1,111,561
Revaluation reserve	886,776	-	-	-	-	886,776

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Mission fund	2,408	-	-	(2,408)	-	-
Roof fund	45,451	-	(45,451)	-	-	-
General funds	1,000,674	297,245	(221,843)	1,329	34	1,077,439
	1,048,533	297,245	267,294	(1,079)	34	1,077,439
Revaluation reserve	326,776	-	-	-	560,000	886,776

Mission fund represents budgeted funds set aside for mission which did not occur during the year due to the Covid 19 pandemic.

Roof fund represents funds set aside to complete the refurbishment of the church roof.

22 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	2,213,097	-	2,213,097
Current assets/(liabilities)	(28,490)	5,862	(22,628)
Long term liabilities	(186,270)	-	(186,270)
	1,998,337	5,862	2,004,199

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	2,243,481	-	2,243,481
Current assets/(liabilities)	(36,188)	3,541	(32,647)
Long term liabilities	(243,078)	-	(243,078)
	1,964,215	3,541	1,967,756

23 Related party transactions

During the year, total unrestricted donations were received by the charity from the trustees of £38,100 (2023: £40,550).

Helen Rist, received a gross salary of £24,342 (2023: £23,334), for services as part of the Eldership team.

FOREST TOWN CHURCH TRUST

England & Wales - Charity number 1094001

Accounts

Charity registration number 1094001

Company registration number 04445279 (England and Wales)

FOREST TOWN CHURCH TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOREST TOWN CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Win Walker Anthony Michael Rist Anneke Whelan Edmund Chan Clive Case Gareth Houghton	 (Appointed 29 November 2022)
Secretary	P Miller	
Charity number	1094001	
Company number	04445279	

FOREST TOWN CHURCH TRUST

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FOREST TOWN CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association, to relieve persons who are in conditions of need or hardship and such other charitable purpose as shall, in the opinion of the trustees, further to the work of the church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Forest Town Church Trust is a multicultural, multi-generational Christian church with the object of advancing the Christian Faith, in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association and such other charitable purposes as shall, in the option of the trustees, further the work of the Church.

When planning the charity's activities for the year, the trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has met its public benefit requirement through enabling ordinary people to live out their faith as part of the church community by inter alia:

- Worship gatherings and prayer meetings open to all; teaching about the Gospel of the Christian faith; and developing knowledge and trust in Jesus;
- Provision of pastoral care for people in the community;
- Provision of courses in important life skills such as money management and parenting; and
- Missionary and outreach work, both locally and abroad.

Achievements and performance

This last year was a challenging year as our country continued to recover from the effects of the COVID pandemic and then watched with the rest of the world as the war on Ukraine was started by Russia. We have all felt the tragic consequences of this action over Europe and the rest of the world. The effects of these things on our economy and the pressure this has brought to bear on people's personal finances has been tangible. But once again, in spite of these circumstances, we can say that we are so grateful to God, our staff, the leadership and trustees teams and all the people of FTC for how well they responded and rose to the challenges of the year. God has been faithful to us.

The weekly church routine returned to what is had been prior to COVID. Our Sunday in person meetings got back into gear and we saw healthy growth in church attendance over the course of the year. Much of this was due to the fact that many people that had found our church online during COVID now started to visit in person on Sundays which was very encouraging. We have continued to see steady growth. It has also been interesting that our online presence has also continued to grow. We continued streaming our Sunday meeting and have seen a good use of this service by people in the church, who use it to catch up if they missed the Sunday meeting or if they want to rewatch the meeting.

In addition to this the completion of the renovation of our children's facilities has been very positive. The new rooms were configured to maximise the space that we have and have provided a outstanding space for our children's and youth ministry to develop. This is reflected in the number of children and young people in the church which is now around 120. We are encourage to see the joy and growth in this area of the church.

Another area of the church that we are encouraged in is with our musicians and young people. We took on Jonny De Garis as our worship pastor last year and we are now seeing the fruit of this decision. Jonny has added a focus and energy to the worship ministry which continues to grow and develop and we enjoy wonderful times of worship on Sundays as a result. We also continue to see a heathy number of students from Herts uni that are part of our church and they also add much joy and energy to the church. A number are volunteering in the media and music teams.

Our finances have been steady this last year. During the previous financial year we saw exceptional giving by a number of individuals enabling the completion of the upstairs renovation. This year we saw less come in for the building fund but the regular giving has been steady. We do trust that the regular giving will continue to increase, despite the challenges in our economy, as new people settle into the church and begin to give as members. We have been grateful to see that the church has also responded generously their missions giving. We have been mindful of those in other places of the world that we partner with and have continued to support friends in Cambodia, India and Romania as well as our partners in Europe and the UK and people have responded with great generosity. It has been amazing to be in a position to sow into these things given the challenges in the economy. We are grateful for this.

While we do joyfully celebrate the growth in our church we are aware of the ongoing challenges that lie ahead. We need to add more people to our staff team and to pay our existing staff as well as we can giving the cost of living crisis and interest rate increases that we have seen this last year. We are mindful of these realities but the elders and trustees are confident that God will continue to provide for us as we seek to be faithful stewards of the finances that he has entrusted us with.

Financial review

The charity's income from donations and activities decreased during the year, down from £376,727 in 2022 to £305,535. Expenditure decreased from £381,408 to £327,731. The charity held total funds at 31st March 2023 of £1,967,756 (2022: £1,429,918) of which £1,964,215 were unrestricted (2022: £1,375,309), £0 designated (2022: £47,859) and £3,541 (2022: £6,750) restricted. Of the unrestricted funds £1,941,790 (2022: £1,345,785) can only be realised by disposing of the church building; this figure is calculated using the book value less the mortgages charged over the building. The charity has free reserves of £22,425 (unrestricted reserves less the realisable book value of fixed assets as defined above) at 31st March 2023 (2022: £29,524). The trustees do not have a reserves policy which covers the free reserves but the management are taking steps to improve the free reserve position.

It is the policy of the charity that cash be maintained at a level to maintain adequate funds to cover salaries and rental agreements if needed, and to save towards repaying the mortgage on the church building. The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. During the year the charity's cash position improved, but is not yet at a level which would fully satisfy the policy. Consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is funded primarily through donations received from members of the church congregation. The funds received are used to pay staff, repay the mortgage and maintain the church building. This expenditure enabled the church to provide church services for the benefit of the church members and the local community; through the provision of these services it has achieved its objectives during the year.

The trustees plan to continue to operate the church's core activities, being the provision of church services for the benefit of the local community and to have a positive impact on the lives of those attending through the promotion of Christian values.

One of the obvious ways that people were affected by the lockdown was financially. Many people, were furloughed or had their working hours reduced. We felt as trustees that we could help in a small way by setting up a benevolence fund to help individuals that might be affected over the course of the year. We agreed that we would consider requests for help on a case by case basis and that our help would be only for a limited period and also would have a ceiling of how much we would give for each situation. We have helped a number of church members this year and it has been a privilege to be in a position to do so.

Structure, governance and management

The charity is a company limited by guarantee and governed by it's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Win Walker
Anthony Michael Rist
Anneke Whelan
Edmund Chan
Clive Case
Gareth Houghton (Appointed 29 November 2022)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all the requirements.

New trustees are nominated from within the congregation by the existing trustees and elders who are the Members of the charity. New trustees are provided with details of the charity's governing documents, trustee reports and financial statements and a full background on the charity's activities. They are also encouraged to access the Charity Commission website for details of trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new trustees become fully familiar with the workings of the charity following their appointment. The appointed trustees are then registered with Companies House by the Charity secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day operation of the charity is delegated to Anthony Rist, who is considered key management personnel.

The trustees' report was approved by the Board of Trustees.

.....

Anthony Michael Rist
Director and Trustee

Date: 21/09/2023

FOREST TOWN CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Forest Town Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

FOREST TOWN CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST TOWN CHURCH TRUST

I report to the trustees on my examination of the financial statements of Forest Town Church Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

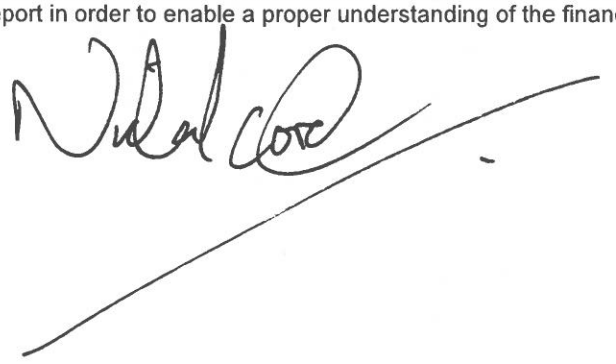
2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA
Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH



Dated: 22/9/2023

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies		296,232	-	8,290	304,522	372,699
Other trading activities	3	1,013	-	-	1,013	4,028
Total income		297,245	-	8,290	305,535	376,727
Expenditure on:						
Charitable activities	4	267,294	45,451	14,986	327,731	381,408
Net incoming/(outgoing) resources before transfers		29,951	(45,451)	(6,696)	(22,196)	(4,681)
Gross transfers between funds		(1,079)	(2,408)	3,487	-	-
Net incoming/(outgoing) resources		28,872	(47,859)	(3,209)	(22,196)	(4,681)
Other recognised gains and losses						
Revaluation of tangible fixed assets		560,000	-	-	560,000	-
Other gains or losses	10	34	-	-	34	-
Net movement in funds		588,906	(47,859)	(3,209)	537,838	(4,681)
Fund balances at 1 April 2022		1,375,309	47,859	6,750	1,429,918	1,434,599
Fund balances at 31 March 2023		1,964,215	-	3,541	1,967,756	1,429,918

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:					
Donations and legacies		277,231	-	95,468	372,699
Other trading activities	3	4,028	-	-	4,028
Total income		281,259	-	95,468	376,727
Expenditure on:					
Charitable activities	4	257,790	32,149	91,469	381,408
Net incoming/(outgoing) resources before transfers		23,469	(32,149)	3,999	(4,681)
Gross transfers between funds		(43,609)	43,609	-	-
Net incoming/(outgoing) resources		(20,140)	11,460	3,999	(4,681)
Other recognised gains and losses					
Net movement in funds		(20,140)	11,460	3,999	(4,681)
Fund balances at 1 April 2021		1,395,449	36,399	2,751	1,434,599
Fund balances at 31 March 2022		1,375,309	47,859	6,750	1,429,918

FOREST TOWN CHURCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**11**		2,243,481		1,704,340
Current assets					
Stocks	**12**	175		-	
Debtors	**13**	5,841		10,097	
Cash at bank and in hand		39,625		91,189	
		45,641		101,286	
Creditors: amounts falling due within one year	**15**	(78,288)		(84,160)	
Net current (liabilities)/assets			(32,647)		17,126
Total assets less current liabilities			2,210,834		1,721,466
Creditors: amounts falling due after more than one year	**16**		(243,078)		(291,548)
Net assets			1,967,756		1,429,918
Income funds					
Restricted funds	**17**		3,541		6,750
Unrestricted funds					
Designated funds	**18**	-		47,859	
General unrestricted funds		1,077,439		1,048,533	
Revaluation reserve		886,776		326,776	
			1,964,215		1,423,168
			1,967,756		1,429,918

FOREST TOWN CHURCH TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/09/2023

Anthony Michael Rist
Trustee

Company registration number 04445279

1 Accounting policies

Charity information

Forest Town Church Trust is a private company limited by guarantee incorporated in England and Wales.The registered office is The Venue, Lyon Way, St Albans, Hertfordshire, AL4 0LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and where relevant are stated inclusive of VAT.

Governance costs comprise all costs relating to public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the Independent Examination.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold land and buildings are revalued every 3-5 years based upon the current market value with any impairment below cost being recognised within expenditure on charitable activities. All gains are recognised within the revaluation reserve, unless they represent the reversal of previous losses which have passed through charitable expenditure; in this case they are reversed through charitable expenditure to the extent of the previous impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	None
Freehold buildings	2% straight line basis
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis
Motor vehicles	25% straight line basis
Audio Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

1 Accounting policies **(Continued)**

Basic financial assets

The company 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 amortised cost.

1.11 Employee benefits

The charity operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rent of facilities	1,013	4,028

4 Charitable activities

	2023 £	Restricted 2023 £	Total 2023 £	2022 £	Restricted 2022 £	Total 2022 £
Staff costs	90,566	-	90,566	81,239	-	81,239
Depreciation and impairment	20,859	-	20,859	21,008	-	21,008
Premises expenses	75,695	7,041	82,736	94,315	78,967	173,282
Dues and Subscriptions	3,690	-	3,690	3,342	-	3,342
Insurance	4,749	-	4,749	3,866	-	3,866
Interest	11,626	-	11,626	5,577	-	5,577
Miscellaneous	1,375	-	1,375	3,001	-	3,001
Printing, postage and stationery	3,122	-	3,122	3,394	-	3,394
Hospitality	5,997	-	5,997	4,886	-	4,886
Travel costs	3,357	-	3,357	642	-	642
Training and Education	171	-	171	1,168	-	1,168
Leaders, singles and marriage weekends	2,482	-	2,482	1,795	-	1,795
Marketing and events	627	-	627	368	-	368
Telephone	1,306	-	1,306	1,099	-	1,099
Outreach work	2,212	-	2,212	2,260	-	2,260
	227,834	7,041	234,875	227,960	78,967	306,927
Grant funding of activities (see note 5)	12,650	-	12,650	24,062	-	24,062
Share of support costs (see note 6)	63,745	-	63,745	37,103	-	37,103
Share of governance costs (see note 6)	16,461	-	16,461	13,316	-	13,316
	320,690	7,041	327,731	302,441	78,967	381,408
Analysis by fund						
Unrestricted funds - general	267,294	-	267,294	257,790	-	257,790
Unrestricted funds - designated	45,451	-	45,451	32,149	-	32,149
Restricted funds	7,945	7,041	14,986	12,502	78,967	91,469
	320,690	7,041	327,731	302,441	78,967	381,408

5 Grants payable

	2023	2022
	£	£
Grants to institutions:		
UFM (A Worsop)	3,600	5,100
Daughters of Cambodia	1,000	1,904
UCCF	1,200	1,200
Young Life	600	1,200
Herts Union	-	500
Tear Fund	-	2,000
Ukrainian Church	3,000	2,020
Other	-	863
	9,400	14,787
Grants to individuals	3,250	9,275
	12,650	24,062

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	59,496	-	59,496	34,121	-	34,121
Bank charges	974	-	974	1,038	-	1,038
Telephone	1,306	-	1,306	1,099	-	1,099
Information technology costs	1,969	-	1,969	735	-	735
Repairs and maintenance	-	-	-	110	-	110
Independent Examination Fees	-	2,472	2,472	-	2,472	2,472
Accountancy	-	13,989	13,989	-	10,844	10,844
	63,745	16,461	80,206	37,103	13,316	50,419
Analysed between						
Charitable activities	63,745	16,461	80,206	37,103	13,316	50,419

Governance costs includes payments to the independent examiners of £2,472 (2022: £2,472) for independent examination fees.

7 Trustees

During the year a director and trustee, Anthony Rist, was paid a salary of £28,849 for pastoral services in accordance with the clauses governing the remuneration of trustees contained in the Memorandum of Association. Total contributions of £11,221 were paid in respect of the trustee's pension in the year.

It is the trustees' view that in order to apply Biblical principles it is necessary for the Eldership team to be represented on the board of directors. As a team is that of a husband and wife, the spouse of the full time Elder is paid a salary for the work undertaken.

Trustee Clive Case was paid a salary of £9,719 for his work as part of the pastoral team. Total contributions of £1,985 were paid in respect of the trustee's pension in the year.

No other Trustees received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Minister (director and trustee)	2	2
Leader	1	1
Administrative	2	1
Youth worker	1	2
Pastoral support	1	1
Buildings manager	1	1
Total	8	8

Employment costs	2023 £	2022 £
Wages and salaries	150,062	115,360

The total amount of employee benefits paid to key management personnel for their services to the charity were £45,118 (2022: £44,698).

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Other gains or losses

	Unrestricted funds general 2023	Total 2022
	£	£
Foreign exchange gains	(34)	-

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Audio Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2022	1,750,000	24,209	4,217	50	34,058	1,812,534
Disposals	-	(5,801)	-	-	-	(5,801)
Revaluation	490,000	-	-	-	-	490,000
At 31 March 2023	2,240,000	18,408	4,217	50	34,058	2,296,733
Depreciation and impairment						
At 1 April 2022	52,500	23,809	4,217	50	27,618	108,194
Depreciation charged in the year	17,500	200	-	-	3,159	20,859
Eliminated in respect of disposals	-	(5,801)	-	-	-	(5,801)
Revaluation	(70,000)	-	-	-	-	(70,000)
At 31 March 2023	-	18,208	4,217	50	30,777	53,252
Carrying amount						
At 31 March 2023	2,240,000	200	-	-	3,281	2,243,481
At 31 March 2022	1,697,500	400	-	-	6,440	1,704,340

11 Tangible fixed assets **(Continued)**

Land and buildings with a carrying amount of £1,680,000 was revalued at 28th October 2022 by Brasier Freeth, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.
This property was valued at £2,240,000, and has been revalued in the accounts to reflect this. The historic cost of the property was £1,423,224.

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	175	-

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	5,165	7,653
Prepayments and accrued income	676	2,444
	5,841	10,097

14 Loans and overdrafts

	2023	2022
	£	£
Bank loans	298,210	351,715
Payable within one year	55,132	60,167
Payable after one year	243,078	291,548

The bank loans are secured by a charge over the charity's freehold property and other fixed assets.

A bank loan of £600,000 was obtained from Clydesdale Bank PLC in April 2008. This is a capital repayment loan, repayable over 20 years. Interest is charged on the mortgage at a rate of GBP Libor + 1.25%. The amount outstanding at 31st March 2023 was £203,346 (2022: £239,830).

A bank loan of £274,000 was obtained from Clydesdale Bank PLC in November 2008. This is a capital repayment loan, repayable over 20 years, with no capital payments for the first 29 months. Interest is charged on the mortgage at a rate of GBP Libor + 1.5%. The amount outstanding at 31st March 2023 was £96,864 (2022: £111,885).

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	14	55,132	60,167
Trade creditors		20,134	20,074
Accruals and deferred income		3,022	3,919
		78,288	84,160

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	243,078	291,548

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Refugee Fund	-	-	-	-	950	(250)	-	700
Overseas missions	-	15,685	(10,196)	5,489	6,340	(13,736)	3,487	1,580
Daughters of Cambodia	-	816	(816)	-	1,000	(1,000)	-	-
Building fund	-	78,967	(78,967)	-	-	-	-	-
Hardship Covid-19 fund	2,751	-	(1,490)	1,261	-	-	-	1,261
	2,751	95,468	(91,469)	6,750	8,290	(14,986)	3,487	3,541

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

The Overseas missions fund arises from donations received by the charity to support missionary work completed in Cambodia and various other countries when members of the church visit.

Daughters of Cambodia fund arises when the charity receives donations for "Daughters of Cambodia" a NGO based in Cambodia to which the charity provides grant funding.

The Hardship Covid-19 fund is a benevolence fund set up to help individuals affected by the pandemic on a case by case basis.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£
Mission fund	4,250	-	(1,842)	2,408	-	(2,408)	-
Roof fund	32,149	(32,149)	45,451	45,451	(45,451)	-	-
	36,399	(32,149)	43,609	47,859	(45,451)	(2,408)	-

Mission fund represents budgeted funds set aside for mission which did not occur during the year due to the Covid 19 pandemic.

Roof fund represents funds set aside to complete the refurbishment of the church roof.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	2,243,481	-	-	2,243,481	1,704,340	-	-	1,704,340
Current assets/(liabilities)	(36,188)	-	3,541	(32,647)	(37,483)	47,859	6,750	17,126
Long term liabilities	(243,078)	-	-	(243,078)	(291,548)	-	-	(291,548)
	1,964,215	-	3,541	1,967,756	1,375,309	47,859	6,750	1,429,918

20 Related party transactions

During the year, total unrestricted donations were received by the charity from the trustees of £38,100 (2022: £40,550).

Helen Rist, received a gross salary of £23,334, for services as part of the Eldership team.

FOREST TOWN CHURCH TRUST

England & Wales - Charity number 1094001

Accounts

Charity registration number 1094001

Company registration number 04445279 (England and Wales)

FOREST TOWN CHURCH TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOREST TOWN CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Win Walker Anthony Michael Rist Anneke Whelan Edmund Chan Clive Case
Secretary	Phil Miller
Charity number	1094001
Company number	04445279
Registered office	Forest Town Church The Venue Lyon Way St Albans Hertfordshire AL4 0LB
Independent examiner	Nick Corden ACA Summers Morgan Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	Lloyds PLC 67 High Street Watford Hertfordshire WD17 2DU

FOREST TOWN CHURCH TRUST

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FOREST TOWN CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association, to relieve persons who are in conditions of need or hardship and such other charitable purpose as shall, in the opinion of the trustees, further to the work of the church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Forest Town Church Trust is a multicultural, multi-generational Christian church with the object of advancing the Christian Faith, in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association and such other charitable purposes as shall, in the option of the trustees, further the work of the Church.

When planning the charity's activities for the year, the trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has met its public benefit requirement through enabling ordinary people to live out their faith as part of the church community by inter alia:

- Worship gatherings and prayer meetings open to all; teaching about the Gospel of the Christian faith; and developing knowledge and trust in Jesus;
- Provision of pastoral care for people in the community;
- Provision of courses in important life skills such as money management and parenting; and
- Missionary and outreach work, both locally and abroad.

Achievements and performance

This last year was an exceptional year for everyone. Responding well to the challenges of the COVID pandemic were right at the heart of all that we did as a church community. Looking back we are so grateful to God, our staff, leadership and trustees team and all the people of FTC for how well they responded and rose to the challenges of the year.

The weekly routine of church changed dramatically with everything having to move online for most of the year. We started recording daily devotionals, personal encouragements and weekly meetings and streaming these via YouTube and Facebook as soon as the first lockdown happened. This was a big learning curve for all of us. We had to invest in some tech gear, cameras, lights and other equipment in order to facilitate this and we are so grateful for our tech team that took this all in their stride and got everything off the ground so quickly. Other leadership meetings, children's church and small group meetings were facilitated on Zoom. Even though we found this to be stressful and energy sapping as a staff and leadership team, pretty soon we found a new groove and the church continued to function well in spite of the lockdown.

As soon as it was possible to meet again in smaller groups as the regulations changed we did so as quickly as possible. We felt as leaders and trustees to respond as promptly as we could and make every effort to keep the church family connected and functioning, given the social restrictions that we were all under. This again was a lot of work for our staff team who measured out the auditorium for social distancing, put one way systems in place, provided masks for people and all that was needed for hand washing and also wrote up risk assessments for our meetings. We were grateful that we have been using ChurchSuite as an operating system as this made checking people into the meetings simple and straight forward. I am so grateful that we took this approach as we have seen the church grow over the year. We estimate around 100 people have been added to the church community this year in spite of the lockdown. This was largely a result of our online presence where people started watching our online meetings and then when the lockdown lifted began to visit the in-person meetings on a Sunday. We are so grateful for all of this.

This growth has also been reflected in our finances this year. There has been exceptional giving by a number of individuals which has contributed to this upturn in finances. We have been able to use some of this excess money to repair the flat roof over our children's rooms which was a considerable expense and also to save towards a renovation of the outside of the building which we will tackle in the second half of the year. We also plan to renovate the children's rooms upstairs as well. We have most of the money that we need for these renovations saved already and will fundraise for whatever else we might need as we go forward. In addition we have continued to be mindful of those in other places of the world that we partner with and have continued to support friends in ministry in Cambodia, India and Romania as well as our partners in Europe and the UK. It has been amazing to be in a position to do so given the lockdown restrictions this last year.

At present we continue to meet as normal on Sundays and to livestream our meetings for those that cannot make our Sunday meetings or who are nervous to come back into a bigger social setting. We will continue to do this for the foreseeable future. Looking back it has been a difficult year for so many people and so many churches. However, we are incredibly grateful to God and the people of this amazing church family who have encouraged each other and helped to bring people through this difficult year. We look forward to a good year ahead!

Financial review

The charity's income from donations and activities increased during the year, up from £359,947 in 2021 to £376,727. Expenditure increased from £218,335 to £381,408. The charity held total funds at 31st March 2022 of £1,429,918 (2021: £1,434,599) of which £1,375,309 were unrestricted (2021: £1,395,449), £47,859 designated (2021: £36,399) and £6,750 (2021: £2,751) restricted. Of the unrestricted funds £1,345,785 (2021: £1,311,360) can only be realised by disposing of the church building; this figure is calculated using the book value less the mortgages charged over the building. The charity has free reserves of £29,524 (unrestricted reserves less the realisable book value of fixed assets as defined above) at 31st March 2022 (2021: £84,089). The trustees do not have a reserves policy which covers the free reserves but the management are taking steps to improve the free reserve position.

It is the policy of the charity that cash be maintained at a level to maintain adequate funds to cover salaries and rental agreements if needed, and to save towards repaying the mortgage on the church building. The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. During the year the charity's cash position improved, but is not yet at a level which would fully satisfy the policy. Consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is funded primarily through donations received from members of the church congregation. The funds received are used to pay staff, repay the mortgage and maintain the church building. This expenditure enabled the church to provide church services for the benefit of the church members and the local community; through the provision of these services it has achieved its objectives during the year.

The trustees plan to continue to operate the church's core activities, being the provision of church services for the benefit of the local community and to have a positive impact on the lives of those attending through the promotion of Christian values.

One of the obvious ways that people were affected by the lockdown was financially. Many people, were furloughed or had their working hours reduced. We felt as trustees that we could help in a small way by setting up a benevolence fund to help individuals that might be affected over the course of the year. We agreed that we would consider requests for help on a case by case basis and that our help would be only for a limited period and also would have a ceiling of how much we would give for each situation. We have helped a number of church members this year and it has been a privilege to be in a position to do so.

Structure, governance and management

The charity is a company limited by guarantee and governed by it's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Win Walker
Anthony Michael Rist
Anneke Whelan
Edmund Chan
Clive Case

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all the requirements.

New trustees are nominated from within the congregation by the existing trustees and elders who are the Members of the charity. New trustees are provided with details of the charity's governing documents, trustee reports and financial statements and a full background on the charity's activities. They are also encouraged to access the Charity Commission website for details of trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new trustees become fully familiar with the workings of the charity following their appointment. The appointed trustees are then registered with Companies House by the Charity secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day operation of the charity is delegated to Anthony Rist, who is considered key management personnel.

The trustees' report was approved by the Board of Trustees.

.....

Anthony Michael Rist
Director and Trustee
Dated: 27/10/2022

FOREST TOWN CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Forest Town Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

FOREST TOWN CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST TOWN CHURCH TRUST

I report to the trustees on my examination of the financial statements of Forest Town Church Trust (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA
Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 28th October 2022

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies		277,231	-	95,468	372,699	351,515
Other trading activities	3	4,028	-	-	4,028	8,432
Total income		281,259	-	95,468	376,727	359,947
Expenditure on:						
Charitable activities	4	257,790	32,149	91,469	381,408	218,335
Net incoming resources before transfers		23,469	(32,149)	3,999	(4,681)	141,612
Gross transfers between funds		(43,609)	43,609	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(20,140)	11,460	3,999	(4,681)	141,612
Fund balances at 1 April 2021		1,395,449	36,399	2,751	1,434,599	1,292,987
Fund balances at 31 March 2022		1,375,309	47,859	6,750	1,429,918	1,434,599

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies		330,135	-	21,380	351,515
Other trading activities	3	8,432	-	-	8,432
Total income		338,567	-	21,380	359,947
Expenditure on:					
Charitable activities	4	198,581	-	19,754	218,335
Net incoming resources before transfers		139,986	-	1,626	141,612
Gross transfers between funds		(36,399)	36,399	-	-
Net (expenditure)/income for the year/ Net movement in funds		103,587	36,399	1,626	141,612
Fund balances at 1 April 2020		1,291,862	-	1,125	1,292,987
Fund balances at 31 March 2021		1,395,449	36,399	2,751	1,434,599

FOREST TOWN CHURCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**9**		1,704,340		1,724,861
Current assets					
Debtors	**10**	10,097		4,437	
Cash at bank and in hand		91,189		133,182	
		101,286		137,619	
Creditors: amounts falling due within one year	**12**	(84,160)		(76,166)	
Net current assets			17,126		61,453
Total assets less current liabilities			1,721,466		1,786,314
Creditors: amounts falling due after more than one year	**13**		(291,548)		(351,715)
Net assets			1,429,918		1,434,599
Income funds					
Restricted funds	**16**		6,750		2,751
Unrestricted funds					
Designated funds	**14**	47,859		36,399	
General unrestricted funds		1,048,533		1,068,673	
Revaluation reserve		326,776		326,776	
			1,423,168		1,431,848
			1,429,918		1,434,599

FOREST TOWN CHURCH TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27/10/22

Anthony Michael Rist
Trustee

Company registration number 04445279

1 Accounting policies

Charity information

Forest Town Church Trust is a private company limited by guarantee incorporated in England and Wales.The registered office is The Venue, Lyon Way, St Albans, Hertfordshire, AL4 0LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis and where relevant are stated inclusive of VAT.

Governance costs comprise all costs relating to public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the Independent Examination.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold land and buildings are revalued every 3-5 years based upon the current market value with any impairment below cost being recognised within expenditure on charitable activities. All gains are recognised within the revaluation reserve, unless they represent the reversal of previous losses which have passed through charitable expenditure; in this case they are reversed through charitable expenditure to the extent of the previous impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	None
Freehold buildings	2% straight line basis
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis
Motor vehicles	25% straight line basis
Audio Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company 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 amortised cost.

1.10 Employee benefits

The charity operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rent of facilities	4,028	8,432

4 Charitable activities

	2022 £	2021 £
Staff costs	81,239	75,079
Depreciation and impairment	21,008	20,898
Premises expenses	173,282	29,643
Dues and Subscriptions	3,342	3,632
Insurance	3,866	4,560
Interest	5,577	6,087
Miscellaneous	3,001	1,411
Printing, postage and stationery	3,394	610
Hospitality	4,886	650
Travel costs	642	-
Training and Education	1,168	176
Leaders, singles and marriage weekends	1,795	429
Marketing and events	368	13
Telephone	1,099	918
Outreach work	2,260	2,510
	306,927	146,616
Grant funding of activities (see note 5)	24,062	23,979
Share of support costs (see note 7)	37,103	35,221
Share of governance costs (see note 7)	13,316	12,519
	381,408	218,335
Analysis by fund		
Unrestricted funds	257,790	198,581
Designated funds	32,149	-
Restricted funds	91,469	19,754
	381,408	218,335

5 Grants payable

	2022	2021
	£	£
Grants to institutions:		
UFM (A Worsop)	5,100	4,100
Daughters of Cambodia	1,904	4,082
	-	1,000
Christians Against Poverty	-	250
UCCF	1,200	1,000
Young Life	1,200	1,500
STEP	-	1,000
Herts Union	500	500
Tear Fund	2,000	-
Ukrainian Church	2,020	-
Other	863	-
	14,787	13,432
Grants to individuals	9,275	10,547
	24,062	23,979

6 Trustees

During the year a director and trustee, Anthony Rist, was paid a salary for pastoral services in accordance with the clauses governing the remuneration of trustees contained in the Memorandum of Association.

It is the trustees view that in order to apply Biblical principles it is necessary for the Eldership team to be represented on the board of directors. As a team is that of a husband and wife, the spouse of the full time Elder is paid a salary for the work undertaken.

No other Trustees received any remuneration or benefits from the charity during the year.

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	34,121	-	34,121	31,366	-	31,366
Bank charges	1,038	-	1,038	583	-	583
Telephone	1,099	-	1,099	918	-	918
Information technology costs	735	-	735	2,251	-	2,251
Repairs and maintenance	110	-	110	103	-	103
Independent examiner fees	-	2,472	2,472	-	2,544	2,544
Accountancy	-	10,844	10,844	-	9,975	9,975
	37,103	13,316	50,419	35,221	12,519	47,740
Analysed between						
Charitable activities	37,103	13,316	50,419	35,221	12,519	47,740

Governance costs includes payments to the independent examiners of £2,472 (2021: £2,544) for independent examination fees.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Minister (director and trustee)	2	2
Leader	1	1
Administrative	1	1
Youth worker	2	2
Pastoral support	1	1
Buildings manager	1	1
Total	8	8

Employment costs	2022 £	2021 £
Wages and salaries	99,798	96,539
Social security costs	3,224	2,137
Other pension costs	12,338	7,769
	115,360	106,445

8 Employees **(Continued)**

The total amount of employee benefits paid to key management personnel for their services to the charity were £33,432 (2021: £33,829).

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and fittings	Computers	Motor vehicles	Audio Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2021	1,750,000	30,009	4,217	50	33,572	1,817,848
Additions	-	-	-	-	486	486
At 31 March 2022	1,750,000	30,009	4,217	50	34,058	1,818,334
Depreciation and impairment						
At 1 April 2021	35,000	29,334	4,145	37	24,459	92,975
Depreciation charged in the year	17,500	275	72	13	3,159	21,019
At 31 March 2022	52,500	29,609	4,217	50	27,618	113,994
Carrying amount						
At 31 March 2022	1,697,500	400	-	-	6,440	1,704,340
At 31 March 2021	1,715,000	676	72	-	9,113	1,724,861

9 Tangible fixed assets **(Continued)**

Land and buildings with a carrying amount of £1,697,500 was revalued at 31st May 2019 by Brasier Freeth, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.
This property was valued at £1,750,000. The trustees believe that the value of the property at the balance sheet date is not materially different from this valuation. The historic cost of the property was £1,423,224.

10 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	7,653	3,918
Prepayments and accrued income	2,444	519
	10,097	4,437

11 Loans and overdrafts

	2022	2021
	£	£
Bank loans	351,715	403,640
Payable within one year	60,167	51,925
Payable after one year	291,548	351,715

The bank loans are secured by a charge over the charity's freehold property and other fixed assets.

A bank loan of £600,000 was obtained from Clydesdale Bank PLC in April 2008. This is a capital repayment loan, repayable over 20 years. Interest is charged on the mortgage at a rate of GBP Libor + 1.25%. The amount outstanding at 31st March 2022 was £239,830 (2021: £275,237).

A bank loan of £274,000 was obtained from Clydesdale Bank PLC in November 2008. This is a capital repayment loan, repayable over 20 years, with no capital payments for the first 29 months. Interest is charged on the mortgage at a rate of GBP Libor + 1.5%. The amount outstanding at 31st March 2022 was £111,885 (2021:£128,403).

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	11	60,167	51,925
Trade creditors		20,074	20,526
Accruals and deferred income		3,919	3,715
		84,160	76,166

13 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	11	291,548	351,715

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers Ye 2021	Balance at 1 April 2021	Resources expended	Transfer Ye 2022	Balance at 31 March 2022
	£	£	£	£	£
Mission fund	4,250	4,250	-	(1,842)	2,408
Roof fund	32,149	32,149	(32,149)	45,451	45,451
	36,399	36,399	(32,149)	43,609	47,859

Mission fund represents budgeted funds set aside for mission which did not occur during the year due to the Covid 19 pandemic.

Roof fund represents funds set aside to complete the refurbishment of the church roof.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Tangible assets	1,704,340	-	-	1,704,340	1,724,861	-	-	1,724,861
Current assets/(liabilities)	(37,483)	47,859	6,750	17,126	22,303	36,399	2,751	61,453
Long term liabilities	(291,548)	-	-	(291,548)	(351,715)	-	-	(351,715)
	1,375,309	47,859	6,750	1,429,918	1,395,449	36,399	2,751	1,434,599

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Overseas missions	-	15,827	(15,827)	-	15,685	(10,196)	5,489
Daughters of Cambodia	500	2,682	(3,182)	-	816	(816)	-
Building fund	-	103	(103)	-	78,967	(78,967)	-
Hardship Covid-19 fund	625	2,768	(642)	2,751	-	(1,490)	1,261
	1,125	21,380	(19,754)	2,751	95,468	(91,469)	6,750

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

The Overseas missions fund arises from donations received by the charity to support missionary work completed in Cambodia and various other countries when members of the church visit.

Coffee for Cambodia fund arises from the sale of coffee at the church, all proceeds received from the sale is used to support the mission work in Cambodia.

Daughters of Cambodia fund arises when the charity receives donations for "Daughters of Cambodia" a NGO based in Cambodia to which the charity provides grant funding.

The Hardship Covid-19 fund is a benevolence fund set up to help individuals affected by the pandemic on a case by case basis.

17 Related party transactions

During the year, total unrestricted donations were received by the charity from the trustees of £40,550 (2021: £21,655).

FOREST TOWN CHURCH TRUST

England & Wales - Charity number 1094001

Accounts

Charity Registration No. 1094001

Company Registration No. 04445279 (England and Wales)

FOREST TOWN CHURCH TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOREST TOWN CHURCH TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Win Walker Anthony Michael Rist Anneke Whelan Edmund Chan Clive Case
Secretary	Phil Miller
Charity number	1094001
Company number	04445279
Registered office	Forest Town Church The Venue Lyon Way St Albans Hertfordshire AL4 0LB
Independent examiner	Nick Corden ACA Summers Morgan Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
Bankers	Lloyds PLC 67 High Street Watford Hertfordshire WD17 2DU

FOREST TOWN CHURCH TRUST

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FOREST TOWN CHURCH TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association, to relieve persons who are in conditions of need or hardship and such other charitable purpose as shall, in the opinion of the trustees, further to the work of the church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Forest Town Church Trust is a multicultural, multi-generational Christian church with the object of advancing the Christian Faith, in accordance with the statement of beliefs appearing in its Memorandum and Articles of Association and such other charitable purposes as shall, in the option of the trustees, further the work of the Church.

When planning the charity's activities for the year, the trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has met its public benefit requirement through enabling ordinary people to live out their faith as part of the church community by inter alia:

- Worship gatherings and prayer meetings open to all; teaching about the Gospel of the Christian faith; and developing knowledge and trust in Jesus;
- Provision of pastoral care for people in the community;
- Provision of courses in important life skills such as money management and parenting; and
- Missionary and outreach work, both locally and abroad.

Achievements and performance

This last year was an exceptional year for everyone. Responding well to the challenges of the COVID pandemic were right at the heart of all that we did as a church community. Looking back we are so grateful to God, our staff, leadership and trustees team and all the people of FTC for how well they responded and rose to the challenges of the year.

The weekly routine of church changed dramatically with everything having to move online for most of the year. We started recording daily devotionals, personal encouragements and weekly meetings and streaming these via YouTube and Facebook as soon as the first lockdown happened. This was a big learning curve for all of us. We had to invest in some tech gear, cameras, lights and other equipment in order to facilitate this and we are so grateful for our tech team that took this all in their stride and got everything off the ground so quickly. Other leadership meetings, children's church and small group meetings were facilitated on Zoom. Even though we found this to be stressful and energy sapping as a staff and leadership team, pretty soon we found a new groove and the church continued to function well in spite of the lockdown.

As soon as it was possible to meet again in smaller groups as the regulations changed we did so as quickly as possible. We felt as leaders and trustees to respond as promptly as we could and make every effort to keep the church family connected and functioning, given the social restrictions that we were all under. This again was a lot of work for our staff team who measured out the auditorium for social distancing, put one way systems in place, provided masks for people and all that was needed for hand washing and also wrote up risk assessments for our meetings. We were grateful that we have been using ChurchSuite as an operating system as this made checking people into the meetings simple and straight forward. I am so grateful that we took this approach as we have seen the church grow over the year. We estimate around 100 people have been added to the church community this year in spite of the lockdown. This was largely a result of our online presence where people started watching our online meetings and then when the lockdown lifted began to visit the in-person meetings on a Sunday. We are so grateful for all of this.

This growth has also been reflected in our finances this year. It has been extraordinary to see our finances grow significantly. There has been exceptional giving by a number of individuals which has contributed to this upturn in finances. We have been able to use some of this excess money to repair the flat roof over our children's rooms which was a considerable expense and also to save towards a renovation of the outside of the building which we will tackle in the second half of the year. We also plan to renovate the children's rooms upstairs as well. We have most of the money that we need for these renovations saved already and will fundraise for whatever else we might need as we go forward. In addition we have continued to be mindful of those in other places of the world that we partner with and have continued to support friends in ministry in Cambodia, India and Romania as well as our partners in Europe and the UK. It has been amazing to be in a position to do so given the lockdown restrictions this last year.

At present we continue to meet as normal on Sundays and to livestream our meetings for those that cannot make our Sunday meetings or who are nervous to come back into a bigger social setting. We will continue to do this for the foreseeable future. Looking back it has been a difficult year for so many people and so many churches. However, we are incredibly grateful to God and the people of this amazing church family who have encouraged each other and helped to bring people through this difficult year. We look forward to a good year ahead!

Financial review

The charity's income from donations and activities increased during the year, up from £261,036 in 2020 to £359,947. Expenditure increased from £191,656 to £218,335. The charity held total funds at 31st March 2021 of £1,434,599 (2020: £1,292,987) of which £1,395,449 were unrestricted (2020: £1,291,862), £36,399 designated (2020: £nil) and £2,751 (2020: £1,125) restricted. Of the unrestricted funds £1,311,360 (2020: £1,278,777) can only be realised by disposing of the church building; this figure is calculated using the book value less the mortgages charged over the building. The charity has free reserves of £84,089 (unrestricted reserves less the realisable book value of fixed assets as defined above) at 31st March 2021 (2020: £13,085). The trustees do not have a reserves policy which covers the free reserves but believe that through effective management of their expenses and increased income the free reserve position should continue to improve.

It is the policy of the charity that cash be maintained at a level to maintain adequate funds to cover salaries and rental agreements if needed, and to save towards repaying the mortgage on the church building. The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. During the year the charity's cash position improved, but is not yet at a level which would fully satisfy the policy. Consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is funded primarily through donations received from members of the church congregation. The funds received are used to pay staff, repay the mortgage and maintain the church building. This expenditure enabled the church to provide church services for the benefit of the church members and the local community; through the provision of these services it has achieved its objectives during the year.

The trustees plan to continue to operate the church's core activities, being the provision of church services for the benefit of the local community and to have a positive impact on the lives of those attending through the promotion of Christian values.

One of the obvious ways that people were affected by the lockdown was financially. Many people, were furloughed or had their working hours reduced. We felt as trustees that we could help in a small way by setting up a benevolence fund to help individuals that might be affected over the course of the year. We agreed that we would consider requests for help on a case by case basis and that our help would be only for a limited period and also would have a ceiling of how much we would give for each situation. We have helped a number of church members this year and it has been a privilege to be in a position to do so.

Structure, governance and management

The charity is a company limited by guarantee and governed by it's Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Win Walker
Anthony Michael Rist
Anneke Whelan
Edmund Chan
Clive Case

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all the requirements.

New trustees are nominated from within the congregation by the existing trustees and elders who are the Members of the charity. New trustees are provided with details of the charity's governing documents, trustee reports and financial statements and a full background on the charity's activities. They are also encouraged to access the Charity Commission website for details of trustee responsibilities, governance guidelines and legalities. An induction process has been devised to ensure new trustees become fully familiar with the workings of the charity following their appointment. The appointed trustees are then registered with Companies House by the Charity secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Day to day operation of the charity is delegated to Anthony Rist, who is considered key management personnel.

The trustees' report was approved by the Board of Trustees.

.....

Anthony Michael Rist
Director and Trustee
Dated: ...16/09/21

FOREST TOWN CHURCH TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Forest Town Church Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

FOREST TOWN CHURCH TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST TOWN CHURCH TRUST

I report to the trustees on my examination of the financial statements of Forest Town Church Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute for Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA
Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 20 September 2021

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies		330,135	-	21,380	351,515	244,573
Charitable activities		-	-	-	-	146
Other trading activities	3	8,432	-	-	8,432	16,317
Total income		338,567	-	21,380	359,947	261,036
Expenditure on:						
Charitable activities	4	198,581	-	19,754	218,335	191,656
Net incoming resources before transfers		139,986	-	1,626	141,612	69,380
Gross transfers between funds		(36,399)	36,399	-	-	-
Net income for the year/						
Revaluation of tangible fixed assets		-	-	-	-	400,000
Net movement in funds		103,587	36,399	1,626	141,612	43,852
Fund balances at 1 April 2020		1,291,862	-	1,125	1,292,987	1,249,135
Fund balances at 31 March 2021		1,395,449	36,399	2,751	1,434,599	1,292,987

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:				
Donations and legacies		232,350	12,223	244,573
Charitable activities		146	-	146
Other trading activities	3	15,496	821	16,317
Total income		247,992	13,044	261,036
Expenditure on:				
Charitable activities	4	177,100	12,162	191,656
Net incoming resources before transfers		61,368	882	61,601
Net income for the year/				
Revaluation of tangible fixed assets		400,000	-	400,000
Net movement in funds		42,970	882	43,852
Fund balances at 1 April 2019		1,248,892	243	1,249,135
Fund balances at 31 March 2020		1,291,862	1,125	1,292,987

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOREST TOWN CHURCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		1,724,861		1,732,809
Current assets					
Debtors	11	4,437		4,169	
Cash at bank and in hand		133,182		34,403	
		137,619		38,572	
Creditors: amounts falling due within one year	13	(76,166)		(74,755)	
Net current assets/(liabilities)			61,453		(36,183)
Total assets less current liabilities			1,786,314		1,696,626
Creditors: amounts falling due after more than one year	14		(351,715)		(403,639)
Net assets			1,434,599		1,292,987
Income funds					
Restricted funds	16		2,751		1,125
Unrestricted funds					
Designated funds	15	36,399		-	
General unrestricted funds		1,068,673		965,086	
Revaluation reserve		326,776		326,776	
			1,431,848		1,291,862
			1,434,599		1,292,987

FOREST TOWN CHURCH TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16/09/21

Anthony Michael Rist
Trustee

Company Registration No. 04445279

1 Accounting policies

Charity information

Forest Town Church Trust is a private company limited by guarantee incorporated in England and Wales.The registered office is The Venue, Lyon Way, St Albans, Hertfordshire, AL4 0LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis and where relevant are stated inclusive of VAT.

Governance costs comprise all costs relating to public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the Independent Examination.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold land and buildings are revalued every 3-5 years based upon the current market value with any impairment below cost being recognised within expenditure on charitable activities. All gains are recognised within the revaluation reserve, unless they represent the reversal of previous losses which have passed through charitable expenditure; in this case they are reversed through charitable expenditure to the extent of the previous impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	None
Freehold buildings	2% straight line basis
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis
Motor vehicles	25% straight line basis
Audio Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company 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 amortised cost.

1.10 Employee benefits

The charity operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Sale of coffee for Cambodia	-	-	821	821
Rent of facilities	8,432	15,496	-	15,496
Other trading activities	8,432	15,496	821	16,317

4 Charitable activities

	2021 £	2020 £
Staff costs	75,079	64,591
Depreciation and impairment	20,898	18,155
Premises expenses	29,643	21,010
Dues and Subscriptions	3,632	3,387
Insurance	4,560	5,262
Interest	6,087	9,823
Miscellaneous	1,411	1,326
Printing, postage and stationery	610	969
Hospitality	650	4,963
Travel costs	-	775
Training and Education	176	520
Leaders, singles and marriage weekends	429	2,329
Marketing and events	13	377
Telephone	918	1,248
Outreach work	2,510	17,922
	146,616	152,657
Grant funding of activities (see note 5)	23,979	8,001
Share of support costs (see note 7)	35,221	44,015
Share of governance costs (see note 7)	12,519	12,511
	218,335	217,184
Analysis by fund		
Unrestricted funds	198,581	205,022
Restricted funds	19,754	12,162
	218,335	217,184

5 Grants payable

	2021 £	2020 £
Grants to institutions (9 grants):		
Greenleaf	-	600
UFM (A Worsop)	4,100	3,400
Daughters of Cambodia	4,082	1,556
Activate Network	1,000	-
Christians Against Poverty	250	-
UCCF	1,000	-
Young Life	1,500	-
STEP	1,000	-
Herts Union	500	-
Other	-	770
	13,432	6,326
Grants to individuals (3 grants)	10,547	1,675
	23,979	8,001

-

6 Revaluation of tangible fixed assets

Reversal of impairment previously recognised in expenditure	-	73,224
Gain on unrealised revaluation of tangible fixed assets	-	326,776
Total revaluation of tangible fixed assets	-	400,000

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	31,366	-	31,366	38,866	-	38,866
Bank charges	583	-	583	637	-	637
Telephone	918	-	918	1,248	-	1,248
Information technology costs	2,251	-	2,251	1,778	-	1,778
Stationery	-	-	-	91	-	91
Repairs and maintenance	103	-	103	1,395	-	1,395
Independent examiner fees	-	2,544	2,544	-	2,400	2,400
Accountancy	-	9,975	9,975	-	10,111	10,111
	35,221	12,519	47,740	44,015	12,511	56,526
Analysed between						
Charitable activities	35,221	12,519	47,740	44,015	12,511	56,526

Governance costs includes payments to the independent examiners of £2,544 (2020: £2,400) for independent examination fees.

8 Trustees

During the year a director and trustee, Anthony Rist, was paid a salary for pastoral services in accordance with the clauses governing the remuneration of trustees contained in the Memorandum of Association.

It is the trustees view that in order to apply Biblical principles it is necessary for the Eldership team to be represented on the board of directors. As a team is that of a husband and wife, the spouse of the full time Elder is paid a salary for the work undertaken.

No other Trustees received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Minister (director and trustee)	2	1
Leader	1	1
Administrative	1	1
Youth worker	2	1
Pastoral support	1	1
Intern	-	2
Buildings manager	1	1
	8	8

Employment costs	2021 £	2020 £
Wages and salaries	96,539	99,469
Social security costs	2,137	3,425
Other pension costs	7,769	563
	106,445	103,457

The total amount of employee benefits paid to key management personnel for their services to the charity were £33,829 (2020: £35,462).

There were no employees whose annual remuneration was £60,000 or more.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and fittings	Computers	Motor vehicles	Audio Equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	1,750,000	29,209	4,217	50	21,422	1,804,898
Additions	-	800	-	-	12,150	12,950
At 31 March 2021	1,750,000	30,009	4,217	50	33,572	1,817,848
Depreciation and impairment						
At 1 April 2020	17,500	29,057	4,072	38	21,422	72,089
Depreciation charged in the year	17,500	276	73	12	3,037	20,898
At 31 March 2021	35,000	29,333	4,145	50	24,459	92,987
Carrying amount						
At 31 March 2021	1,715,000	676	72	-	9,113	1,724,861
At 31 March 2020	1,732,500	152	145	12	-	1,732,809

10 Tangible fixed assets **(Continued)**

Freehold land & buildings represent the church building in Lyon Way, St Albans. This property was valued at £1,750,000 by Brasier Freeth on 31st May 2019. The trustees believe that the value of the property at the balance sheet date is not materially different from this valuation. The historic cost of the property was £1,423,224.

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	3,918	3,609
Prepayments and accrued income	519	560
	4,437	4,169

12 Loans and overdrafts

	2021	2020
	£	£
Bank loans	403,640	454,032
Payable within one year	51,925	50,393
Payable after one year	351,715	403,639

The bank loans are secured by a charge over the charity's freehold property and other fixed assets.

A bank loan of £600,000 was obtained from Clydesdale Bank PLC in April 2008. This is a capital repayment loan, repayable over 20 years. Interest is charged on the mortgage at a rate of GBP Libor + 1.25%. The amount outstanding at 31st March 2021 was £275,237 (2020: £309,599).

A bank loan of £274,000 was obtained from Clydesdale Bank PLC in November 2008. This is a capital repayment loan, repayable over 20 years, with no capital payments for the first 29 months. Interest is charged on the mortgage at a rate of GBP Libor + 1.5%. The amount outstanding at 31st March 2021 was £128,403 (2020: £144,433).

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	51,925	50,393
Trade creditors		20,526	20,262
Accruals and deferred income		3,715	4,100
		76,166	74,755

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	351,715	403,639

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 April 2020 £	Transfers £	Balance at 31 March 2021 £
Mission fund	-	-	4,250	4,250
Roof fund	-	-	32,149	32,149
	-	-	36,399	36,399

Mission fund represents budgeted funds set aside for mission which did not occur during the year due to the Covid 19 pandemic.

Roof fund represents funds set aside to complete the refurbishment of the church roof.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Movement in funds: Incoming resources	Movement in funds: Resources expended	Balance at 1 April 2020	Movement in funds: Incoming resources	Movement in funds: Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Overseas missions	-	9,660	(9,660)	-	15,827	(15,827)	-
Coffee for Cambodia	-	821	(821)	-	-	-	-
Daughters of Cambodia	243	1,813	(1,556)	500	2,682	(3,182)	-
Building fund	-	125	(125)	-	103	(103)	-
Hardship Covid-19 fund	-	625	-	625	2,768	(642)	2,751
	243	13,044	(12,162)	1,125	21,380	(19,754)	2,751

All restrictions arise when specified by the donor or when funds are raised for a particular purpose.

The Overseas missions fund arises from donations received by the charity to support missionary work completed in Cambodia and various other countries when members of the church visit.

Coffee for Cambodia fund arises from the sale of coffee at the church, all proceeds received from the sale is used to support the mission work in Cambodia.

Daughters of Cambodia fund arises when the charity receives donations for "Daughters of Cambodia" a NGO based in Cambodia to which the charity provides grant funding.

The Hardship Covid-19 fund is a benevolence fund set up to help individuals affected by the pandemic on a case by case basis.

17 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:							
Tangible assets	1,724,861	-	-	1,724,861	1,732,809	-	1,732,809
Current assets/(liabilities)	58,702	-	2,751	61,453	(37,308)	1,125	(36,183)
Long term liabilities	(351,715)	-	-	(351,715)	(403,639)	-	(403,639)
	1,431,848	-	2,751	1,434,599	1,291,862	1,125	1,292,987

18 Related party transactions

During the year, total unrestricted donations were received by the charity from the trustees of £21,655 (2020: £30,605).