

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 opinion 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.

FOREST TOWN CHURCH TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

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.

FOREST TOWN CHURCH TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

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 its Memorandum and Articles of Association.

FOREST TOWN CHURCH TRUST

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

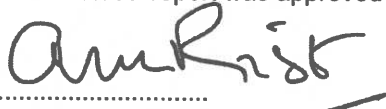
The trustees are appointed in accordance with the guidance set out in the Charities Commission, the requirements set out by the Companies Act 2006, and the requirements set out in the Memorandum and Articles of Association. Trustees are appointed by ordinary resolution, provided the appointee meets all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

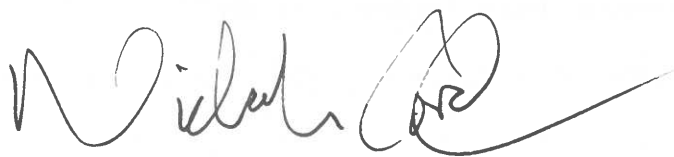
Independent examiner's statement

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

| | | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| | Notes | | | | |
| <u>Income from:</u> | | | | | |
| 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 |
| <u>Expenditure on:</u> | | | | | |
| 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 | | | | |
|---|--------------|--|--|-----------------------------|
| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
| | Notes | | | |
| <u>Income from:</u> | | | | |
| 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 |
| <u>Expenditure on:</u> | | | | |
| 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 £ | £ | 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 on02/12/25



Anthony Michael Rist
Director and Trustee

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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.

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>256,078</u> | <u>18,306</u> | <u>274,384</u> | <u>219,302</u> | <u>1,835</u> | <u>221,137</u> |
| 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 |
| | <u>342,065</u> | <u>18,306</u> | <u>360,371</u> | <u>311,087</u> | <u>1,835</u> | <u>312,922</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds - general | 342,065 | - | 342,065 | 311,087 | - | 311,087 |
| Restricted funds | - | 18,306 | 18,306 | - | 1,835 | 1,835 |
| | <u>342,065</u> | <u>18,306</u> | <u>360,371</u> | <u>311,087</u> | <u>1,835</u> | <u>312,922</u> |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>2,700</u> | <u>6,812</u> |
| Grants to individuals | 360 | 2,358 |
| | <u>3,060</u> | <u>9,170</u> |

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 |
| | <u>78,178</u> | <u>4,749</u> | <u>82,927</u> | <u>69,381</u> | <u>13,234</u> | <u>82,615</u> |
| Analysed between Charitable activities | <u>78,178</u> | <u>4,749</u> | <u>82,927</u> | <u>69,381</u> | <u>13,234</u> | <u>82,615</u> |

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 | <u>29,435</u> | <u>31,584</u> |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

| 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 |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 help 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 an outreach every year with mission team to Cambodia to support church planting and leadership training with Bunna Yin whom we have known 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 |
| | <u>1,998,337</u> | <u>381,316</u> | <u>(342,065)</u> | <u>9,660</u> | <u>2,047,248</u> |

| 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 |
| | <u>1,964,215</u> | <u>345,209</u> | <u>311,087</u> | <u>-</u> | <u>1,998,337</u> |

FOREST TOWN CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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) |
| | <u>2,047,248</u> | <u>17,902</u> | <u>2,065,150</u> |
| | | | |
| | 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) |
| | <u>1,998,337</u> | <u>5,862</u> | <u>2,004,199</u> |

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.