

Charity registration number 1101942

Company registration number 04964320 (England and Wales)

**BOURNEMOUTH COMMUNITY CHURCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2023**

***harrisons***

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**chartered accountants**

4 Brackley Close  
Bournemouth International Airport  
Christchurch  
Dorset  
BH23 6SE

# BOURNEMOUTH COMMUNITY CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev R Constantine Mr A Driscoll Mr R S Hurley Mr S M Matos Mrs N M Wilkinson Mrs S A Sherwood
<b>Charity number</b>	1101942
<b>Company number</b>	04964320
<b>Principal address</b>	Life Centre 711 - 715 Wimborne Road Bournemouth BH9 2AU
<b>Registered office</b>	Life Centre 711 - 715 Wimborne Road Bournemouth BH9 2AU
<b>Independent examiner</b>	Harrisons Chartered Accountants 4 Brackley Close Bournemouth International Airport Christchurch Dorset BH23 6SE

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# BOURNEMOUTH COMMUNITY CHURCH

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# **BOURNEMOUTH COMMUNITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 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 governing document, 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) (effective 1 January 2019)".

### **Objectives and activities**

To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in Bournemouth and in such other parts of the United Kingdom or the World as the Trustees may from 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.

To advance the education in accordance with Christian principals in the said locality and elsewhere as the Trustees may from time to time think fit.

### *Public benefit*

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

### **Achievements and performance**

*Significant activities and achievements against objectives*

### **Notable activities and affiliations**

Bournemouth Community Church is affiliated to The Evangelical Alliance, a nationwide family of individuals, organisations and churches. There are no related parties under the terms of the Statement of Recommended Practice that inhibits this registered Charity from pursuing its own separate interests. The church continues to effectively pursue its objects by conducting special initiatives for church members to share their faith and invite contacts to appropriate meetings.

### **Community Involvement**

Bournemouth Community Church (BCC) began another 2 year strategy to deal with the continued significant increases to national inflation and the economic recession.

BCC continued to operate to fulfil its objectives and aims, and 'make disciples who make disciples'. Throughout the year our in-person Sunday services have been steadily growing, as have our weekday ministries and activities. Live streaming of Sunday services continued for those participating online. Life groups grew in number and continue to provide important fellowship and support in a personal setting. BCC were also beneficiaries of a legacy gift which included 5 retail properties with commercial lettings. The addition of a conservatory in the building has enhanced BCC's capabilities for hosting various ministry activities as well as letting the space for other purposes.

# **BOURNEMOUTH COMMUNITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Lifecentre building once again has facilitated essential NHS work and BCC's community support, and provided space for the ongoing work of:

- Lifehouse as a signposting agency
- Foodbank, Munch Club, Time for Tea, Debt & Budget Management Support
- NHS Bloodbank and Diabetic Eye Screening
- Accommodation for other Charitable organisations serving the local community
- 5 children's and youth clubs covering 5 to 18 years
- Senior citizens group
- Dementia care group
- Family counselling
- Open days
- Community groups such as choirs
- Community conferences
- Holiday clubs for children
- Holiday activities for senior citizens
- Lecture facilities & graduation ceremonies for universities and local schools

BCC's approach to community engagement is a mixture of practical help, prayer help and conversations about faith. As such our faith in Christ is embedded in all that we do. Central to all this is our warm welcome hub and foodbank called Lifehouse. Lifehouse is a place where anyone can come to chat and receive prayer, and be signposted to other partnership working services such as Community Money Advice in partnership with Faithworks Wessex, addictions help through 'Star' Recovery courses, 'Kintsugi Hope' mental health and wellbeing courses, and Alpha which is a 12 week introductory course to the Christian faith. In addition to this we also run 'Munch' which is our own family food programme, and Time for Tea which is our weekly community meal for those in need. Further to this, we have also partnered with Christians from a number of different churches throughout the year to reach out with Christian gospel initiatives in the town more broadly, and we have seen a good response to this from all kinds of people.

### **Development of the Facilities**

Further investment was made to the infrastructure of the building to improve the facilities for the community and in-line with current health and safety requirements.

### **Financial review**

We continued to meet our financial obligations and ended the year with a surplus.

#### *Reserves policy*

Total amount of reserves held at 31 December 2023 was £1,696,059 (2022: restated £1,269,459) of which £1,586,206 was unrestricted funds and £109,853 was restricted. The majority of the restricted funds balance is made up of amounts received for the solar panels installation.

The Charity's policy on reserves is that we will make a suitable provision for contractual liabilities. In this regard, it was resolved by the Trustees that when possible, a reserve be created for the payments of salaries. The Trustees do not intend to keep substantial reserves as the objects of the charity determine distribution of funds to fulfill these objects and would only be agreed where there is a known future commitment that demands creating such a reserve.

# **BOURNEMOUTH COMMUNITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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### *Major risks*

The major risk that the charity faces is a significant drop in numbers of committed members from whom the Charity receives the bulk of its income. Fulfilling our commitment to our staff and regular expenditure to achieve our objects in a declining income scenario would be our main concern but which we do not anticipate being an ongoing problem. We have a history of seeing needs met and we flag-up shortfalls in income or uncovered increased expenditure to the congregation who have always responded well. There is an appropriate balance between caution and faith and the elders and Trustees are committed to seeing this maintained.

### **Plans for future periods**

We intend to maintain our existing range of ministry and community-engagement activities working with local community partners (with over 250,000 people using the facilities annually), as well as look to further develop community engagement activities to assist the ever-growing needs.

There continues to be a small amount of space in the Lifecentre building which has the potential for development and use for either ministry and community activities or commercial letting, or a combination of both. Opportunities to develop these spaces are actively being considered.

### **Structure, governance and management**

The Charity is a company limited by guarantee and is governed by its 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:

Rev R Constantine  
Mr A Driscoll  
Mr R S Hurley  
Mr S M Matos  
Mrs N M Wilkinson  
Mrs S A Sherwood

### *Recruitment and appointment of trustees*

The Trustees are appointed by the Board of Trustees and can serve for an unlimited amount of time and are not subject to retirement by rotation. The governing document provides for a minimum of 3 Trustees at any one time, but shall not be subject to any maximum.

### *Organisational structure*

The Charity is managed by the Board of Trustees, who meet at regular intervals during the year to discuss the major issues affecting the Charity.

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

Rev R Constantine  
**Trustee**

26 September 2024

# **BOURNEMOUTH COMMUNITY CHURCH**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BOURNEMOUTH COMMUNITY CHURCH**

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I report to the trustees on my examination of the financial statements of Bournemouth Community Church (the charity) for the year ended 31 December 2023.

An independent examination has taken place instead of an audit (Regulation 31(f)) following an audit dispensation dated 14 August 2024 being granted under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

#### **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 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.

Harrisons Chartered Accountants

4 Brackley Close  
Bournemouth International Airport  
Christchurch  
Dorset  
BH23 6SE

Dated: 26 September 2024

# BOURNEMOUTH COMMUNITY CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022 as restated
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	742,803	55,713	798,516	332,315	53,720	386,035
Investments	4	122,443	-	122,443	11	-	11
Other income	5	5,812	-	5,812	7,430	-	7,430
<b>Total income</b>		<b>871,058</b>	<b>55,713</b>	<b>926,771</b>	<b>339,756</b>	<b>53,720</b>	<b>393,476</b>
<b>Expenditure on:</b>							
Charitable activities	6	452,479	47,692	500,171	793,381	38,975	832,356
<b>Total expenditure</b>		<b>452,479</b>	<b>47,692</b>	<b>500,171</b>	<b>793,381</b>	<b>38,975</b>	<b>832,356</b>
<b>Net income/(expenditure)</b>		<b>418,579</b>	<b>8,021</b>	<b>426,600</b>	<b>(453,625)</b>	<b>14,745</b>	<b>(438,880)</b>
Transfers between funds		6,400	(6,400)	-	-	-	-
<b>Net movement in funds</b>	8	<b>424,979</b>	<b>1,621</b>	<b>426,600</b>	<b>(453,625)</b>	<b>14,745</b>	<b>(438,880)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		1,161,227	108,232	1,269,459	1,614,852	93,487	1,708,339
<b>Fund balances at 31 December 2023</b>		<b>1,586,206</b>	<b>109,853</b>	<b>1,696,059</b>	<b>1,161,227</b>	<b>108,232</b>	<b>1,269,459</b>

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



# BOURNEMOUTH COMMUNITY CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2,273,860		2,296,053
Investment property	13		460,000		-
Investments	14		100		100
			<u>2,733,960</u>		<u>2,296,153</u>
<b>Current assets</b>					
Debtors	15	68,088		83,842	
Cash at bank and in hand		89,241		116,756	
		<u>157,329</u>		<u>200,598</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(75,891)</u>		<u>(67,494)</u>	
<b>Net current assets</b>			81,438		133,104
<b>Total assets less current liabilities</b>			2,815,398		2,429,257
<b>Creditors: amounts falling due after more than one year</b>	18		<u>(1,119,339)</u>		<u>(1,159,798)</u>
<b>Net assets</b>			<u>1,696,059</u>		<u>1,269,459</u>
<b>The funds of the charity</b>					
Restricted income funds	20		109,853		108,232
Unrestricted funds			1,586,206		1,161,227
			<u>1,696,059</u>		<u>1,269,459</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 26 September 2024

Rev R Constantine  
Trustee

Company registration number 04964320 (England and Wales)

# BOURNEMOUTH COMMUNITY CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	26		(61,819)		37,059
<b>Investing activities</b>					
Purchase of tangible fixed assets		(45,025)		(13,697)	
Proceeds from disposal of tangible fixed assets		-		8,730	
Investment income received		122,443		11	
<b>Net cash generated from/(used in) investing activities</b>			77,418		(4,956)
<b>Financing activities</b>					
Repayment of bank loans		(43,114)		(52,991)	
<b>Net cash used in financing activities</b>			(43,114)		(52,991)
<b>Net decrease in cash and cash equivalents</b>			(27,515)		(20,888)
Cash and cash equivalents at beginning of year			116,756		137,644
<b>Cash and cash equivalents at end of year</b>			89,241		116,756

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

Bournemouth Community Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Life Centre, 711 - 715 Wimborne Road, Bournemouth, BH9 2AU.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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. 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 are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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.

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 property	2% straight line
Solar panels	4% straight line
Fixtures and fittings	25% reducing balance
Equipment	25% reducing balance

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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.9 Impairment of fixed assets

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

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense 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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Offerings and donations	232,824	26,685	259,509	238,131	12,320	250,451
Legacies receivable	460,000	-	460,000	43,666	-	43,666
Grant income	-	29,028	29,028	-	41,400	41,400
Gift aid tax refund	46,645	-	46,645	49,506	-	49,506
Youth fund	3,334	-	3,334	1,012	-	1,012
	<u>742,803</u>	<u>55,713</u>	<u>798,516</u>	<u>332,315</u>	<u>53,720</u>	<u>386,035</u>

The charity benefits greatly from the involvement of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	122,314	-
Interest receivable	129	11
	<u>122,443</u>	<u>11</u>

### 5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	6,245
Solar resale	5,812	1,185
	<u>5,812</u>	<u>7,430</u>

### 6 Charitable activities

	Church activities 2023 £	Church activities 2022 £
Charitable activities costs	467,878	809,023
Share of governance costs (see note 7)	<u>32,293</u>	<u>23,333</u>
<b>Analysis by fund</b>		
Unrestricted funds	452,479	793,381
Restricted funds	<u>47,692</u>	<u>38,975</u>
	<u>500,171</u>	<u>832,356</u>

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	-	8,751	8,751	-	8,942	8,942
Legal and professional fees	-	23,542	23,542	-	14,391	14,391
	-	32,293	32,293	-	23,333	23,333
Analysed between Charitable activities	-	32,293	32,293	-	23,333	23,333

Governance costs includes payments of £1,921 (2022: £1,733) for independent examination fees.

### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,465	2,501
Depreciation of owned tangible fixed assets	67,218	67,667
Loss/(profit) on disposal of tangible fixed assets	-	(6,245)

### 9 Trustees

Rev R Constantine, a Trustee, was paid a gross salary (including employers NI and employers pension) of £52,036 (2022: £53,462).

Mr A Driscoll, a Trustee, was paid a gross salary (including employers NI and employers pension) of £38,968 (2022: £38,827).

Mrs N M Wilkinson, a Trustee, was paid a gross salary (including employers NI and employers pension) of £9,036 (2022: £14,610).

As permitted according to clause 6 of the charity's governing document, Rev R Constantine, Mr A Driscoll and Mrs N M Wilkinson are remunerated for their services as religious pastors. No remuneration is paid for their services as Trustees.

During the year 3 trustees were reimbursed expenses totalling £1,557 (2022: £1,011) in respect of travel, phone and other general church activity expenses.

### 10 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
10	9

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	150,273	140,517
Social security costs	7,444	9,332
Other pension costs	12,033	15,747
	<u>169,750</u>	<u>165,596</u>

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

### 11 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.

### 12 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2023	2,931,974	99,814	94,952	3,126,740
Additions	43,123	-	1,902	45,025
	<u>2,975,097</u>	<u>99,814</u>	<u>96,854</u>	<u>3,171,765</u>
<b>At 31 December 2023</b>				
<b>Depreciation and impairment</b>				
At 1 January 2023	657,365	96,469	76,853	830,687
Depreciation charged in the year	61,381	836	5,001	67,218
	<u>718,746</u>	<u>97,305</u>	<u>81,854</u>	<u>897,905</u>
<b>At 31 December 2023</b>				
<b>Carrying amount</b>				
At 31 December 2023	<u>2,256,351</u>	<u>2,509</u>	<u>15,000</u>	<u>2,273,860</u>
At 31 December 2022	<u>2,274,609</u>	<u>3,345</u>	<u>18,099</u>	<u>2,296,053</u>



# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 13 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023	-
Additions	460,000
	<hr/>
At 31 December 2023	460,000
	<hr/> <hr/>

Investment property comprises of properties acquired as part of a legacy from the estate of a former member of the congregation. The fair value has been included as the valuation at probate and the trustees are of the opinion this is appropriate as at 31 December 2023.

### 14 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 January 2023 & 31 December 2023	100
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	100
	<hr/> <hr/>
At 31 December 2022	100
	<hr/> <hr/>

	2023 £	2022 £
Other investments comprise:		
	Notes	
Investments in subsidiaries	24	
	100	100
	<hr/> <hr/>	<hr/> <hr/>

### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,149	-
Amounts owed by subsidiary undertakings	40,201	66,181
Other debtors	14,699	11,453
Prepayments and accrued income	1,039	6,208
	<hr/>	<hr/>
	68,088	83,842
	<hr/> <hr/>	<hr/> <hr/>

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Loans and overdrafts

	2023 £	2022 £
Bank loans	1,173,364	1,216,478
Payable within one year	54,025	56,680
Payable after one year	1,119,339	1,159,798
Amounts included above which fall due after five years:		
Payable by instalments	975,416	932,850

Bank loans totalling £1,149,274 are secured by a fixed charge over the charity's freehold property.

### 17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	54,025	56,680
Other taxation and social security		5,156	5,290
Trade creditors		1,692	365
Other creditors		2,075	2,075
Accruals and deferred income		12,943	3,084
		75,891	67,494

### 18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	1,119,339	1,159,798

### 19 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	12,033	15,747

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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.

	Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Room To Grow	7,202	14,460	(4,800)	-	16,862
Solar Panels	79,977	-	(3,758)	-	76,219
Staffing	10,396	10,000	(15,575)	(1,001)	3,820
Munch Club	10,657	20,835	(23,512)	(599)	7,381
Winton Community Shed	-	5,618	(47)	-	5,571
Bounce back loan contributions	-	4,800	-	(4,800)	-
	<u>108,232</u>	<u>55,713</u>	<u>(47,692)</u>	<u>(6,400)</u>	<u>109,853</u>

	Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Room To Grow	9,752	10,650	(13,200)	-	7,202
Sleepsafe	-	-	-	-	-
Solar Panels	83,735	-	(3,758)	-	79,977
Staffing	-	20,000	(9,604)	-	10,396
	<u>93,487</u>	<u>53,720</u>	<u>(38,975)</u>	<u>-</u>	<u>108,232</u>

Room to Grow: A restricted fund to provide the opportunity to give toward a larger facility, one with 'room to grow'. Once the facility is identified, these funds will go directly toward any mortgage required.

Sleepsafe: A restricted fund to assist a project run by local churches to provide a safe sleeping environment for rough sleepers in the local area.

Solar Panels: A restricted fund made up of council grants and other donations to install solar panels on the building.

Staffing: A restricted fund made up of donations received specifically to assist with staff salaries.

Munch Club: a restricted fund for the purpose of providing free lunches for school children in the local community during school holidays with the aim to reduce 'holiday hunger'.

Winton Community Shed: a restricted fund for the purpose of working as a community to put together a Shed where people can come together.

Bounceback loan contributions: a restricted fund where monies have been donated to contribute to loan repayments.

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 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.

	Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted	1,099,642	856,509	(437,068)	6,400	1,525,483
Designated - capital expenditure fund	61,585	-	(862)	-	60,723
	<u>1,161,227</u>	<u>856,509</u>	<u>(437,930)</u>	<u>6,400</u>	<u>1,586,206</u>

	Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted	1,614,852	339,756	(793,381)	(61,585)	1,099,642
Designated - capital expenditure fund	-	-	-	61,585	61,585
	<u>1,614,852</u>	<u>339,756</u>	<u>(793,381)</u>	<u>-</u>	<u>1,161,227</u>

#### 22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	2,197,641	76,219	2,273,860
Investment properties	460,000	-	460,000
Investments	100	-	100
Current assets/(liabilities)	47,804	33,634	81,438
Long term liabilities	(1,119,339)	-	(1,119,339)
	<u>1,586,206</u>	<u>109,853</u>	<u>1,696,059</u>

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	2,216,076	79,977	2,296,053
Investments	100	-	100
Current assets/(liabilities)	104,849	28,255	133,104
Long term liabilities	(1,159,798)	-	(1,159,798)
	<u>1,161,227</u>	<u>108,232</u>	<u>1,269,459</u>

### 23 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Charity holds 100% of the shares of Bournemouth Lifecentre Limited. Included in debtors is a balance of £40,201 (2022: £66,181) owed from Bournemouth Lifecentre Limited.

During the year aggregate donations received from trustees without conditions was £35,833 (2022: £47,445).

Mr J Constantine, son of trustee Rev R Constantine, was paid £175 (2022: £320) during the year for advertising and publicity.

### 24 Subsidiaries

The charity owns 100% of the issued share capital of Bournemouth Lifecentre Limited, company number 07701837.

The profit for the year ended 31 December 2023 was £73,537 (2022: restated profit £422,471). The profit and loss reserves were £90,806 (2022: restated £17,269).

This subsidiary has been excluded from consolidated accounts on the basis that its inclusion is not material for the purpose of giving a true and fair view.

### 25 Limited by guarantee

Every member promises, if the Company is dissolved while he, she or it remains a member or within twelve months afterwards, to pay up to £10 towards the cost of dissolution and the liabilities incurred by the Company while the contributor was a member.

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

26	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	426,600	(438,880)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(122,443)	(11)
	Gain on disposal of tangible fixed assets	-	(6,245)
	Fair value of donated investment properties	(460,000)	-
	Depreciation and impairment of tangible fixed assets	67,218	67,667
	Movements in working capital:		
	Decrease in debtors	15,754	412,536
	Increase in creditors	11,052	1,992
	<b>Cash (absorbed by)/generated from operations</b>	<b>(61,819)</b>	<b>37,059</b>

27	Analysis of changes in net (debt)/funds	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
	Cash at bank and in hand	116,756	(27,515)	89,241
	Loans falling due within one year	(56,680)	2,655	(54,025)
	Loans falling due after more than one year	(1,159,798)	40,459	(1,119,339)
		<u>(1,099,722)</u>	<u>15,599</u>	<u>(1,084,123)</u>

# BOURNEMOUTH COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 28 Prior period adjustment

#### Changes to the balance sheet

	At 31 December 2022		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Current assets</b>			
Debtors due within one year	552,394	(468,552)	83,842
Capital funds			
Income funds			
Restricted funds	108,232	-	108,232
Unrestricted funds	1,629,779	(468,552)	1,161,227
<b>Total equity</b>	<b>1,738,011</b>	<b>(468,552)</b>	<b>1,269,459</b>

#### Changes to the profit and loss account

	Period ended 31 December 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Charitable activities	363,804	468,552	832,356
Net movement in funds	29,672	(468,552)	(438,880)

The prior period adjustment above relates to apportionment of establishment costs between Bournemouth Community Church and its subsidiary Bournemouth Lifecentre Limited which has been corrected to reflect the usage of the building between the entities.