

Velmore Church

Report and Accounts
Year ended 31 March 2024

VELMORE CHURCH
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

ADDRESS FOR CORRESPONDENCE	Falkland Road Chandler's Ford Eastleigh SO53 3GY
GOVERNING DOCUMENT	Declaration of Trust dated December 1966, amended February 2002 and November 2007
CHARITY REGISTRATION NUMBER	1102248
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Andrew Watt Richard Stannard Jonathan Cox
BANKERS	Lloyds Bank plc Santander UK plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

INDEX

Page 2	Legal and Administrative Details
Pages 3-4	Trustees' Report
Page 5	Independent Examiner's Report
Page 6	Receipts and Payments Account
Page 7	Statement of Assets & Liabilities
Page 8	Notes to the Accounts

VELMORE CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2024.

Objects of the charity

The charity, which is a church, is governed by a trust deed and is constituted as a trust. The charity's principal objects, as set out in its governing document, are to hold the property known as Velmore Chapel for the use of believers for preaching the gospel, worship and prayer, and ministry of the Word.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities have been focussed on providing a place for Christian worship and witness, and reaching out to serve the community of all ages around the church. The main achievements were as follows:

Over the past year, the leaders have continued to make progress toward appointing a new pastor for the church. The leaders have spent time in prayer, in preparing a person and job description, and writing an advert for a new pastor. The advert will be published in the next financial year. We believe that the Lord will lead and direct us in this matter as he has in the past. It is also worth mentioning that we are delighted to have both our previous pastors and their wives back at Velmore, playing an active role in the fellowship.

We have seen new folks joining us on Sundays, which has been a real encouragement. We also note that several of our elderly friends have been called home to be with the Lord since our last report. We have fond memories of all of them and hope to meet again.

Once again during the past year we have been blessed in our Sunday services in our times of worship and in the faithful preaching of God's Word by visiting speakers and by our own folks. We are blessed indeed to have so many who are willing to give their time to prepare and preach. We have welcomed a new speaker, Richard Cole, as well as many 'old' friends and representatives of the various missions that Velmore supports. We are particularly grateful to Shaun Sweeney, who came to us for four Sundays, plus Good Friday, in the approach to Easter. Our subjects on Sundays have included:

- A selection of psalms
- Colossians
- Daniel
- The Light of the World (Advent and Christmas)
- John's Gospel
- 'Roads' (leading to Easter)

On Wednesday evenings, where we have seen increased attendance, our subjects for discussion have included:

- When God doesn't fix it
- Transformed (becoming like God's Son)
- Gospel in Life (Tim Keller)
- Service
- Vital Christianity (the books of 2 Timothy and Titus)

We have also had special evenings of prayer for local, national and international missions.

We have held special Sunday services, including a Carol Service which was well attended, and a number of meal services, which have become increasingly popular with friends from the community. Around 70 people have attended the most recent of these, which is close to the maximum we could accommodate. We also held a fun afternoon in August for friends from the community which was well-received. The Church also had a stall at the Velmore Centre Christmas Fayre, where we sold home-made cakes and invited people to our Christmas services. All these times help us build bridges with our local community, as does our regular contact with people in the Centre Café.

Another task the leaders have accomplished this year is writing material for a new website for the church (www.velmore.org): we are very grateful to Gareth for his technical help in this area. Other ways people in Velmore church keep in touch include an informal WhatsApp group, where there is usually a daily thought and prayer, a weekly praise and prayer sheet and a monthly bulletin. Gratitude is a word that sums up much of what we feel, looking back. Gratitude to everyone who comes to Velmore for their loyal support, and gratitude to God, who has blessed us in so many ways. We do not take anything for granted. Although prayer is not a magic formula where God acts like a genie ('your wish is my command') we do believe that it is no coincidence that we have seen blessing at Velmore this year at a time when there has been increased prayer, particularly in our Wednesday meetings. Let's keep going as we look to the future, committing our way to the One who can do 'immeasurably more than we can ask or imagine.'

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year income increased by £8,700, to £34,700, and expenditure decreased by £3,400, to £9,900. As a result the cash held by the charity increased by £24,800. At year end the charity held unrestricted cash of £64,100 which can be used for any charitable purpose.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £18,000 (which is an estimate of the equivalent - over three years (£6,000 p.a.) - of the potential shortfall between income and total expenses including the anticipated cost of employing a fulltime worker on a fixed term contract of up to three years). At the year end, the charity held unrestricted cash of £64,132 and the charity is complying with its reserves policy.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

J Cox

Jonathan Cox

A Watt

Andrew Watt

Date: 22 January 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
VELMORE CHURCH

I report to the trustees on my examination of the accounts of Velmore Church ('the charity') for the year ended 31 March 2024 on pages 6 to 8 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 23 January 2025

VELMORE CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		33,553	-	851	34,403	25,921
Interest		262	-	-	262	82
		<u>33,815</u>	<u>-</u>	<u>851</u>	<u>34,665</u>	<u>26,003</u>
Capital and similar receipts						
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total receipts		<u>33,815</u>	<u>-</u>	<u>851</u>	<u>34,665</u>	<u>26,003</u>
Payments						
Payments in relation to charitable activities undertaken directly		8,059	-	-	8,059	12,552
Grants paid in relation to charitable activities undertaken by others		-	-	1,816	1,816	746
		<u>8,059</u>	<u>-</u>	<u>1,816</u>	<u>9,875</u>	<u>13,298</u>
Total payments		<u>8,059</u>	<u>-</u>	<u>1,816</u>	<u>9,875</u>	<u>13,298</u>
Net of receipts / (payments) before transfers		25,756	-	(965)	24,790	12,705
Transfers between funds	5	(819)	-	819	-	-
Net movement in funds		<u>24,937</u>	<u>-</u>	<u>(147)</u>	<u>24,790</u>	<u>12,705</u>
Cash funds as at last year end		39,195	-	456	39,651	26,946
Cash funds at this year end	A	<u>64,132</u>	<u>-</u>	<u>309</u>	<u>64,441</u>	<u>39,650</u>

The notes on page 8 form part of these accounts.

VELMORE CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Funds		Restricted funds	Total 2024	Total 2023
	General funds	Designated funds	funds	£	£
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	50,062	-	309	50,371	25,710
Notice deposits	14,070	-	-	14,070	13,941
	<u>64,132</u>	<u>-</u>	<u>309</u>	<u>64,441</u>	<u>39,651</u>
B Other monetary assets					
Gift aid due to charity	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
C Liabilities					
Falling due within one year:					
Taxes due	-	-	-	-	-
Fee for Independent Examination	630	-	-	630	630
Accrued expenses	3,100	-	-	3,100	3,100
	<u>3,730</u>	<u>-</u>	<u>-</u>	<u>3,730</u>	<u>3,730</u>
D Assets retained for charity's own use				Value 2024	Value 2023
				£	£
*Church premises and outbuildings				1,734,999	1,694,335
Church contents				48,275	48,275
				<u>1,783,274</u>	<u>1,742,610</u>
The trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.					
*The building used by the church is leased from Eastleigh Borough Council. The lease expires in 2031.					
E Investment assets				Value 2024	Value 2023
				£	£
Income bonds				4,000	4,000
				<u>4,000</u>	<u>4,000</u>

The accounts were approved by the trustees and signed on their behalf

by J Cox date 22 January 2025
Jonathan Cox Andrew Watt

The notes on page 8 form part of these accounts.

VELMORE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	Unrestricted Funds		Restricted Funds	Total 2024	Total 2023
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment costs	-	-	-	-	2,406
Building and facilities	4,805	-	-	4,805	2,851
Church activities	3,254	-	-	3,254	7,295
	<u>8,059</u>	<u>-</u>	<u>-</u>	<u>8,059</u>	<u>12,552</u>
3 Grants and gifts paid to others					
Organisations:					
Organisations < £1,000	-	-	1,529	1,529	601
Individuals	-	-	287	287	145
	<u>-</u>	<u>-</u>	<u>1,816</u>	<u>1,816</u>	<u>746</u>

4 Transactions with related parties

No payments were made to trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

5 Movement of funds

	Opening balance	Receipts	Payments	Transfers	Closing balance
	£	£	£	£	£
General funds	39,195	33,815	(8,059)	(819)	64,132
	<u>39,195</u>	<u>33,815</u>	<u>(8,059)</u>	<u>(819)</u>	<u>64,132</u>
Restricted funds					
Winchester Beacon	296	282	- 558	-	20
Other Mission	160	569	(1,258)	819	289
	<u>456</u>	<u>851</u>	<u>(1,816)</u>	<u>819</u>	<u>309</u>
Total funds	<u>39,651</u>	<u>34,665</u>	<u>(9,875)</u>	<u>-</u>	<u>64,441</u>

Winchester Beacon: donations given in support of the charity Winchester Churches Nightshelter [CC reg. 1080443] (aka The Winchester Beacon)
Other mission: collections for supported charities and missionaries.