

**Charity Registration No. 1102538**

**Company Registration No. 04734618 (England and Wales)**

**OSWESTRY CHRISTIAN CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FINANCIAL YEAR ENDED 28<sup>th</sup> FEBRUARY 2023**

# OSWESTRY CHRISTIAN CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	P Doggett R Field S J Jones
<b>Charity number</b>	1102538
<b>Company number</b>	04734618
<b>Registered office</b>	10a Lower Brook Street Oswestry Shropshire SY11 2HG
<b>Independent examiner</b>	Rachel Pittaway AAT 3 The Terrace Welshampton Ellesmere Shropshire SY12 0PL

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# OSWESTRY CHRISTIAN CENTRE

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# **OSWESTRY CHRISTIAN CENTRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023***

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The trustees present their report and financial statements for the year ended 28<sup>th</sup> February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS ) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objects are the propagation and sale of Christian literature, educating the general public in Christian matters in the general area of Oswestry.

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

#### **Achievements and performance**

During the year the charity continued the sale of Christian literature and educating the general public in Christian matters and to continue developing the Oswestry Christian Centre.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

# OSWESTRY CHRISTIAN CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

***FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)***

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

The charity is a company limited by guarantee 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:

P Doggett

R Field

S J Jones

The trustees have the power to appoint new trustees subject to the restrictions set out in the Charity's Memorandum and Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

.....

P Doggett

Trustee

Dated: .....

# OSWESTRY CHRISTIAN CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF OSWESTRY CHRISTIAN CENTRE

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I report to the trustees on my examination of the financial statements of Oswestry Christian Centre (the charity) for the year ended 28 February 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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.

Rachel Pittaway AAT

3 The Terrace, Welshampton, Ellesmere, Shropshire, SY12 0PL

Dated: .....

# OSWESTRY CHRISTIAN CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES

### INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023*

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	Notes	2023	2022
<b>Incoming resources</b>			
Donations and legacies	3	10,768	10,163
Charitable activities		18,784	16,606
Investments	4	79	46
<b>Total income</b>		<u>29,631</u>	<u>26,815</u>
<b>Expenditure</b>			
Charitable activities	5	28,176	24,801
<b>Net income for the year/net movement in funds</b>		<b>1,455</b>	<b>2,014</b>
Fund balances at 1 <sup>st</sup> March 2022		48,733	46,719
<b>Fund balances at 28<sup>th</sup> February 2023</b>		<u><b>50,188</b></u>	<u><b>48,733</b></u>

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.

# OSWESTRY CHRISTIAN CENTRE

## BALANCE SHEET

AS AT 28<sup>TH</sup> FEBRUARY 2023

		2023		2022
	NOTES	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	9		12,287	12,287
<b>CURRENT ASSETS</b>				
Stocks	10	13,450		13,254
Cash at Bank and in hand		24,750		23,492
		38,201		36,746
CREDITORS: amounts falling due within one year	11	(300)		(300)
<b>NET CURRENT ASSETS</b>			37,901	36,446
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>50,188</b>	<b>48,733</b>
<b>INCOME FUNDS</b>				
Unrestricted funds			<b>50,188</b>	<b>48,733</b>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2023.

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

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

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

The financial statements were approved by the Trustees on .....

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P Doggett

Trustee

Company Registration No. 04734618



# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023**

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### **1. Accounting policies**

#### **Charity information**

Oswestry Christian Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 10a Lower Brook Street, Oswestry, Shropshire, SY11 2HG.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

#### **1.2 Going concern**

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

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

***FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)***

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### **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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### **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.

### **1.5 Expenditure**

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the company cannot reclaim it.

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)**

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### **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 land and buildings - Nil

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

### **1.7 Impairment of fixed assets**

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

### **1.8 Stocks**

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

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

### **1.9 Cash and cash equivalents**

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

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)

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#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

## **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.

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)

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

	2023	2022
	£	£
Donations and gifts	9,986	9,410
Gift aid reclaimed	782	753
	<u>10,768</u>	<u>10,163</u>

#### 4 Investments

	2023	2022
	£	£
Interest received	<u>79</u>	<u>46</u>

#### 5 Charitable activities

	2023	2022
Purchases for resale	12,925	10,102
Staff costs	11,625	10,931
Heat and light	1,177	813
Insurance	595	702
Bank charges	94	239
IT expenses	-	623
Printing, postage and stationery	11	84
Rates	439	193
Cleaning	-	20
Repairs and maintenance	329	734
Accountancy – examination	300	300
Legal	13	163
Telephone	643	-
Advertising	25	-
	<u>28,176</u>	<u>24,903</u>

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)**

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### 6 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

### 7 Employees

#### Number of employees

2023	2022
Number	Number
2	2

None of the employees received benefits in excess of £60,000.

### 8 Examination fees

Included within the SOFA are examination fees of £300 (2022 - £300).

### 9 Tangible fixed assets

#### Freehold land and buildings £

#### Cost

At 1 March 2022	12,287
At 28 <sup>th</sup> February 2023	<u>12,287</u>

#### Carrying amount

At 28 <sup>th</sup> February 2022	12,287
At 28 <sup>th</sup> February 2023	<u>12,287</u>

### 10 Stocks

	2023	2022
	£	£
Finished goods for resale	<u>13,450</u>	<u>13,254</u>

# OSWESTRY CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2023 (contd.)**

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

	2023	2022
	£	£
Accruals and deferred income	300	300
	<hr/>	<hr/>
	300	300
	<hr/>	<hr/>

### 12 Related party transactions

During the year the Charity employed the spouse of Robert Field (Trustee). During the year Mrs Field was paid £5,898 (2022 - £5,559).