

FAITH ALIVE CHURCH
CHARITY NO: 1120795

TRUSTEES' REPORT AND ACCOUNTS

as at

31st DECEMBER 2023

WILKINS & CO
Accountants
Bicester, Oxon.

FAITH ALIVE CHURCH

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FAITH ALIVE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

The Rev. Mrs. Wendy Preston (Pastor & Chairman)
Mr. Philip Ridgeway
Mrs. Sarah Etches
Mrs. Joanne Martin
Mr George Abraham

Treasurer:

Mr. George Abraham

Charity Number:

1120795

Principal Office:

4 Smith Barry Road,
Upper Rissington,
Cheltenham,
Gloucestershire.
GL54 2QT

Bankers:

Metro Bank Plc.,
One Southampton Row,
London.
WC1B 5HA

Independent Examiners:

Wilkins & Co.,
25a Market Square,
Bicester,
Oxon.
OX26 6AD

TRUSTEES' REPORTStatement of Trustees' Responsibilities.

Charity Law requires the Trustees to prepare financial statements for each financial year, in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of its incoming resources and applications of resources of the Charity for that period. In preparing these financial statements, the Trustees should follow best practice and:

- a. Select suitable accounting policies and then apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d. Prepare the financial statement on the going concern basis, unless it is inappropriate to assume that the Charity will continue to function.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the Charity, and to enable them to ensure that where applicable, the financial statements comply with the applicable law, regulations and trust deed. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Governance & Management

The Charity's trust deed was adopted on the 1st February 2007 and the Church registered as a charity as from 6th September 2007.

The appointment of new Trustees is subject to the approval of the Board of Trustees at an appropriate Meeting. New Trustees are given an appropriate induction programme to the workings of the Charity, and receive training as necessary.

The Board of Trustees meet at various intervals to administer the Charity.

Certain aspects of the day to day running of the Charity are delegated to specific Trustees as detailed in the Minutes of the meetings of the Board of Trustees.

The Board of Trustees have overall responsibility for ensuring the Charity has appropriate systems of control, financial and otherwise. These systems should provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use of disposition;
- Proper records are maintained and financial information used within the charity, or for publication, is reliable, and
- The charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, they include.

- Regular consideration by Trustees of financial results, and
- Delegation of authority and segregation of duties as defined above.

Risk Review

The Board of Trustees have assessed the major risks to which the Charity may be exposed, in particular those related to the operation and finances of the Trust, and are satisfied that systems are in place to mitigate their exposure to the major risks.

TRUSTEES' REPORT (Continued)

The Board of Trustees take legal and other professional advice wherever necessary and will always continue to do so.

Objectives and Activities

The Objectives of the Charity are as follows:

(I)

- a) The advancement of the Christian Faith.
- b) The relief of sickness and the preservation and protection of physical and mental health.
- c) The relief of poverty.

The main activities in relation to the above objects are:

(II)

- a) Holding regular weekly Sunday services.
- b) Holding weekly bible study meetings via Zoom and in person.
- c) Holding periodical healing services.
- d) Promoting a weekly children's church.
- e) Providing pastoral care where necessary.
- f) Seeking to increase excellence in every area of church life.

Achievements and Performance.

Overall, income increased this year by £68,803 with offerings increasing by £39,023 and gift aid recovery increasing by £29,780. There was no investment income (2022 – None).

The Church has continued with its Services, Weekly Bible Studies and Sunday Children's activities with attendances continuing to improve. These services and activities have been carried out from various locations including Aston Clinton, the Cotswolds and Zoom.

The increase in offerings from £87,217 to £116,240 is mainly due to one significant donation of £32,500 coupled with a continued increase in weekly offerings from Church members.

Overheads have increased by £11,559 to £88,732. Overall, the Church has net surplus for the year of £62,287, compared with a net surplus in 2022 of £15,381

Membership has remained consistent in 2024.

Financial review

Reserves Policy

The Charity's financial position has continued to be totally secure, in that at no time have commitments been made before funding is in place and the Board of Trustees intend that this policy will continue for the protection of Trustees.

Investment Policy

The monies and property of the Charity not immediately required for the purpose of the Charity may be held or vested in such persons, whether Members of the Charity or not, as the Committee may from time to time determine as Holding Trustees.

TRUSTEES' REPORT (Continued)

Plans for the Future

It is the intention of the Charity to continue to raise funds via its various services and meetings to further enhance the objects and activities detailed above.

WENDY PRESTON

.....
REV. MRS. W. PRESTON – PASTOR/CHAIRMAN

..... *[Signature]* 04/11/2024
On behalf of the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FAITH ALIVE CHURCH
(Charity No 1120795)

We report to the trustees on our examination of the accounts of Faith Alive Church (the Church) for the year ended 31st December 2023, which are set out on pages 5 to 10.

Responsibilities and basis of report

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

We report in respect of our examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1) Accounting records were not kept in respect of the Church as required by section 130 of the Act; or
- 2) The accounts do not accord with those records; or
- 3) The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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 accounts to be reached.

Wilkins & Co.

Wilkins & Co
Accountants

25A Market Square,
Bicester,
Oxon.
OX26 6AD

6TH NOVEMBER 2024.

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st DECEMBER 2023

	<u>Notes</u>	<u>2023</u> <u>Unrestricted</u> <u>Funds</u>	<u>2022</u> <u>Unrestricted</u> <u>Funds</u>
<u>Income</u>			
Charitable Activities	2 (a)	156,020	87,217
Investment Income	2 (b)	-	-
		-----	-----
		156,020	87,217
<u>Expenditure</u>			
Charitable Activities	3 (a)	84,014	73,693
Other – Governance Costs	3 (b)	4,714	3,481
		-----	-----
Total Expenditure		88,732	77,173
<u>Net Surplus for the year</u>		67,287	10,044
<u>Other Recognised Gains/(Losses)</u>		-	-
		-----	-----
<u>Net Movement of Funds</u>		67,287	10,044
<u>Total Funds brought forward 1st January 2023</u>		15,381	5,337
		-----	-----
<u>Total Funds carried forward 31st December 2023</u>		£ 82,668	£ 15,381
		=====	=====

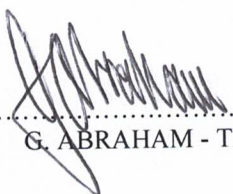
BALANCE SHEET as at 31st DECEMBER 2023.

	<u>Notes</u>	<u>2023</u> <u>Unrestricted</u> <u>Funds</u>	<u>2022</u> <u>Unrestricted</u> <u>Funds</u>
<u>Fixed Assets</u>			
Tangible Assets	8	1,342	1,789
<u>Current Assets</u>			
Debtors	4	-	-
Cash at Bank		85,197	15,379
		-----	-----
		85,197	15,379
<u>Liabilities</u>			
Creditors: amounts falling due			
Within one year.	5	3,871	1,787
		-----	-----
<u>Net Current Assets</u>		81,326	13,592
		-----	-----
<u>Total Net Assets</u>		£ 82,668	£ 15,381
		=====	=====

The Funds of the Charity

Unrestricted Funds	82,668	15,381
	-----	-----
<u>Total Charity Funds</u>	£ 82,668	£ 15,381
	=====	=====

Approved on behalf of the Board of Trustees *15th November 2024* and signed on its behalf by:

.....

 G. ABRAHAM - TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st DECEMBER 2023.1. ACCOUNTING POLICIES

The Faith Alive Church is a registered Charity, incorporated in England and Wales and governed by Trust Deed. The principal office address is Cotswold Business Centre, 2 A. P. Ellis Road, Upper Rissington, Cheltenham, Gloucestershire, GL54 2QB.

The Financial Statements have been prepared in accordance with 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 (FRS102) (effective 1st January 2015) – (Charities SORPFRS102) and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

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

The Charity constitutes a public entity as defined by FRS102.

The Charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Fund Accounting

The Charity's general fund consists of funds, which the Charity may use for its purpose, at its discretion, under the terms of the objects clause of the Trust Deed. There are no restricted funds.

b) Income Recognition

All income is recognised when there is entitlement, sufficient certainty that receipt of income is probable and the amount of income receivable can be measured reliably.

Investment income is recorded upon notification by the Charity's Bankers.

c) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

d) Governance Costs

This comprises all costs incurred in the management and administration of the Charity during the year under review.

e) Charitable Activities

Gifts, tithes and donations payable are accounted for when the Charity is committed to paying them, with further details given in Notes 3(a) and 6 to Financial Statements.

f) Tangible Assets

Tangible Assets for charity use are capitalised at cost, where acquired, or at market value as determined by the Board of Trustees, where donated. Depreciation is calculated on the reducing balance basis to write off the cost or valuation of Tangible Fixed Assets over their expected useful lives. The following rates are used:

Office Equipment 25%

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st DECEMBER 2023g) Other Recognised Gains and Losses

Any gains or losses that might arise are taken to the Statement of Financial Activities if, and as they arise.

h) Debtors

Debtors are recognised at their settlement amount.

i) Cash at bank

Cash at bank includes cash held at bank current and deposit account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are stated at their settlement amount.

k) Commitments

Legally binding and non-legally binding commitments are shown in the Notes to the Financial Statements. Where financial support is promised, but not contracted, the amount is shown in the Financial Statements when paid.

l) Reserves

The Trustee will not commit funds for any donations, unless monies are in place or the receipt of same is definite.

2. INCOME

a) <u>Charitable Activities</u>	2023	2022
Offerings	126,240	87,217
Gift Aid Refund	29,780	-
	-----	-----
	£ 156,020	£ 87,217
	=====	=====
b) <u>Investment Income</u>		
Interest	£ -	£ -
	=====	=====

3. EXPENDITURE

4. a) <u>Charitable Activities</u>	2023	2022
Rent	-	1,200
Pastor & Ministerial Salaries	39,479	34,382
Ministerial Pension Contributions	389	228
Guest Speakers & Visiting Ministers	600	2,479
Travelling & Accommodation	2,400	3,200
Gifts & Tithes - General	-	2,329
- Wendy J. Preston Ministries Ltd	-	-
- Faith Alive Church Ltd	38,750	28,800
Church Members' Refreshments	-	368
Church Family	-	496
Social Activities	-	-
Music, Books etc	-	127
Training, Courses & Conferences	-	183
Church Decoration & Flowers	-	-
Pastoral Expenses	2,400	-
	-----	-----
	£ 84,018	£ 73,692
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st DECEMBER 2023.

b) Other – Governance Costs

	<u>2023</u>	<u>2022</u>
Repairs	-	678
Insurance & Licences	-	-
Office and IT Expenses	1,958	809
Independent Examiner's Fee	2,140	1,397
Depreciation	447	597
Manse Costs	-	-
Consultancy Fees	169	-
	-----	-----
£	4,714	£ 3,481
	=====	=====

Pastor and Ministerial salaries include a salary paid to Rev. W. J. Preston of £23,322 (2022 £22,102). Rev. W. J. Preston is also a Trustee of the Charity. In addition, a ministerial salary was paid to a non-Trustee of £12,957 (2022 £12,280) and to G. Abraham, a Trustee, of £3,200.

5. DEBTORS

	<u>2023</u>	<u>2022</u>
Other – prepayments	£ -	£ -
	=====	=====

6. LIABILITIES

	<u>2023</u>	<u>2022</u>
<u>Amounts falling due within one year</u>		
Trade creditors	-	-
Other tax & Social Security	455	-
Accruals	3,416	1,787
	-----	-----
£	3,871	£ 1,787
	=====	=====

7. ACCRUED COMMITMENTS- GIFTS, TITHES & DONATIONS

In accordance with policy Note 1(e) contracted gifts, tithes & donations are acknowledged for at their inception. If there are any known gifts, tithes & donations not committed to be paid in the future, they are shown in the Accounts as and when paid.

8. RELATED PARTIES

The Rev. Mrs. W. J. Preston is a Trustees of Faith Alive Church and a Director of Limited Companies known as Wendy J. Preston Ministries Ltd and Faith Alive Church Ltd. By virtue of this the parties are related. The Charity provides working capital to the Companies by way of tithes to enable them to carry out their objectives.

NOTES TO THE FINANCIAL STATEMENT for the year ended 31st DECEMBER 2023.9. TANGIBLE ASSETS

	<u>Office Equipment</u>
<u>Cost</u>	
At 1 st January 2023	15,695
Additions	-

	£ 15,695
	=====
 <u>Depreciation</u>	
At 1 st January 2023	13,906
Provided in the year	447

	£ 14,353
	=====
 <u>Net Book Value</u>	
At 31 st December 2023	£ 1,342
At 31 st December 2022	£ 1,789
	=====