

COMPANY REGISTRATION NUMBER: 06473749

CHARITY REGISTRATION NUMBER: 1123819

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

METHERELL GARD

Chartered Certified Accountants

Morval

Looe

Cornwall

PL13 1PN

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Rusty Bucket Christian Resource Centre

Charity registration number 1123819

Company registration number 06473749

Principal office and registered office 11 Berkeley Crescent
Uphill
Weston-Super-Mare
North Somerset
BS23 4XZ

THE TRUSTEES

Mr P Penhaligan
Mrs P Penhaligan

COMPANY SECRETARY Mrs P Penhaligan

ACCOUNTANTS Metherell Gard
Chartered Certified Accountants
Morval
Looe
Cornwall
PL13 1PN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable Company Limited by Guarantee incorporated in January, 2008 and registered as a charity in April, 2008. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.00.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as trustees. Following the retirement, in November 2022, of Mrs D Simpson, Mr R Simpson and Mrs C Mentis, the decision was made not to seek additional trustees but to take the necessary time to effectively address the charity's future. Please note - All trustees give their time voluntarily and receive no benefits from the charity.

Organisational structure

Trustees are jointly responsible for strategic direction and policy of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives as set out in the Company's Memorandum of Association are :

To advance the Christian faith in Looe and in such other parts of the United Kingdom or the world as the directors of the Charity (herein called "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 relate to the charitable work of the Charity.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time-to-time think fit.

To provide facilities for recreational and other leisure-time occupation in the interests of social welfare for persons who have need by reason of their youth, poverty, or social and economic circumstances and with the object of improving their conditions of life in the said location and in such other parts of the United Kingdom as the trustees may from time-to-time think fit.

We are a community charity operating from Uphill, North Somerset. We believe that it is important that our trustees commit to regular evaluations of the Charity's Aims and Objectives. We are committed to meet community needs and are flexible in how we respond to those needs whilst not compromising the above stated Aims and Objectives.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES *(continued)*

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Although the charity moved from Looe in December 2022, we continued to invest in that community through a self-employed arrangement with Sara Baron to assist with the continued impact of Boundless Trust in developing sustainable community projects. This arrangement came to a natural conclusion towards the end of the reporting year.

Having moved it's principal office from Looe to Uphill, North Somerset, the charity has identified a significant potential partnership opportunity with St. Paul's Church - a thriving community focused establishment in the centre of Weston Super Mare. Our first partnership arrangement was to fund a part time employee to explore the growth potential fore a Young Adults 18-30 ministry. In addition, we are presently considering a major investment in the church's growing youth ministry.

Public Benefit Statement

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission

FINANCIAL REVIEW

Reserves policy

Any restriction of reserves is identified on receipt, as at year end there were £682 of restricted reserves and £118436 of unrestricted reserves. The Statement of Financial Activities shows net income in the year of £1904

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2023

PLANS FOR FUTURE PERIODS

To be trusted.

To be good listeners, not just talkers.

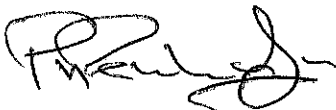
To be consistent in our decision making.

To invest our funds wisely.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 July 2024 and signed on behalf of the board of trustees by:



Mr P Penhaligan
Trustee



Mrs P Penhaligan
Charity Secretary

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

**CHARTERED CERTIFIED ACCOUNTANTS REPORT TO THE BOARD OF
TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF THE RUSTY BUCKET CHRISTIAN RESOURCE
CENTRE**

YEAR ENDED 31 DECEMBER 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

METHERELL GARD
Chartered Certified Accountants

Morval
Looe
Cornwall
PL13 1PN

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2023

		Unrestricted	2023		2022
	Note	funds	Restricted	Total funds	Total funds
		£	funds	£	£
Income and endowments					
Donations and legacies	5	291	—	291	(1,445)
Investment income	6	1,593	—	1,593	202
Other income	7	20	—	20	—
Total income		<u>1,904</u>	<u>—</u>	<u>1,904</u>	<u>(1,243)</u>
Expenditure					
Expenditure on charitable activities	8,9	(26,688)	—	(26,536)	(65,089)
Other expenditure	10	—	—	—	(6,123)
Total expenditure		<u>(26,688)</u>	<u>—</u>	<u>(26,536)</u>	<u>(71,212)</u>
Net expenditure and net movement in funds		<u>(24,784)</u>	<u>—</u>	<u>(24,632)</u>	<u>(72,455)</u>
Reconciliation of funds					
Total funds brought forward		<u>143,220</u>	<u>682</u>	<u>143,902</u>	<u>216,357</u>
Total funds carried forward		<u>118,436</u>	<u>682</u>	<u>119,118</u>	<u>143,902</u>

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

The notes on pages 9 to 15 form part of these financial statements.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	14	317	312
Cash at bank and in hand		<u>120,060</u>	<u>144,698</u>
		120,377	145,010
CREDITORS: amounts falling due within one year	15	<u>1,107</u>	<u>1,108</u>
NET CURRENT ASSETS		119,270	143,902
TOTAL ASSETS LESS CURRENT LIABILITIES		119,270	143,902
NET ASSETS		119,270	143,902
FUNDS OF THE CHARITY			
Restricted funds		682	682
Unrestricted funds		<u>118,436</u>	<u>143,220</u>
Total charity funds	16	119,118	143,902

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

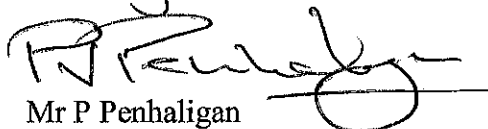
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 DECEMBER 2023

These financial statements were approved by the board of trustees and authorised for issue on ~~12 September 2023~~, and are signed on behalf of the board by:

29 July 2024

A handwritten signature in black ink, appearing to read 'P Penhaligan', written over a horizontal line.

Mr P Penhaligan
Trustee

The notes on pages 9 to 15 form part of these financial statements.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 11 Berkeley Crescent, Uphill, Weston-Super-Mare, North Somerset, BS23 4XZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

DISCLOSURE EXEMPTIONS

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

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.

DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	- 25% reducing balance
Computer Equipment	- 33% reducing balance
Plant and Machinery	- 25% reducing balance

INVESTMENT PROPERTY

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

4. LIMITED BY GUARANTEE

The company is limited by guarantee. In the event of a winding up of the company, members are required to contribute an amount not exceeding £10.

5. DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
DONATIONS				
Donations	<u>291</u>	<u>291</u>	<u>(1,445)</u>	<u>(1,445)</u>

Some donations have been returned to donors as unused, resulting in negative donation figure

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>1,593</u>	<u>1,593</u>	<u>202</u>	<u>202</u>

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other Income	<u>20</u>	<u>20</u>	<u>—</u>	<u>—</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Facilities management cost	24,673	24,673	58,349	58,349
Support costs	<u>2,015</u>	<u>1,863</u>	<u>6,740</u>	<u>6,740</u>
	<u>26,688</u>	<u>26,536</u>	<u>65,089</u>	<u>65,089</u>

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Facilities management cost	24,673	—	24,673	58,349
Governance costs	—	1,863	1,863	6,740
	<u>24,673</u>	<u>1,863</u>	<u>26,536</u>	<u>65,089</u>

10. OTHER EXPENDITURE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets held for charity's own use	—	—	6,123	6,123

11. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Loss on disposal of tangible fixed assets	—	6,123

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

One or more trustees has claimed expenses or had their expenses met by the charity. The total amount paid by the charity for trustee expenses is £300. This represents the contributions towards living costs for guests.

13. INVESTMENTS

	Total £
Carrying amount	
At 31 December 2023	—
At 31 December 2022	—

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

13. INVESTMENTS *(continued)*

All investments shown above are held at valuation.

14. DEBTORS

	2023	2022
	£	£
Prepayments and accrued income	153	148
Community loans	164	164
	<u>317</u>	<u>312</u>

15. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,019	1,019
Other creditors	88	89
	<u>1,107</u>	<u>1,108</u>

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>143,220</u>	<u>1,904</u>	<u>(26,688)</u>	<u>118,436</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>215,675</u>	<u>(1,243)</u>	<u>(71,212)</u>	<u>143,220</u>

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2023

16. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 January 20 23	Income	Expenditure	At 31 December 2023
	£	£	£	£
Youth & community development	<u>682</u>	<u>—</u>	<u>—</u>	<u>682</u>

	At 1 January 20 22	Income	Expenditure	At 31 December 2022
	£	£	£	£
Youth & community development	<u>682</u>	<u>—</u>	<u>—</u>	<u>682</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	—	—	—
Creditors less than 1 year	—	—	—
Net assets	<u>—</u>	<u>—</u>	<u>—</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	—	—
Investments	—	—	—
Current assets	144,328	682	145,010
Creditors less than 1 year	(1,108)	—	(1,108)
Creditors greater than 1 year	—	—	—
Net assets	<u>143,220</u>	<u>682</u>	<u>143,902</u>

18. RELATED PARTIES

There were no related party transactions that were required to be disclosed during the period.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2023

The following pages do not form part of the financial statements.

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE

COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	<u>291</u>	<u>(1,445)</u>
Investment income		
Bank interest receivable	<u>1,593</u>	<u>202</u>
Other income		
Other Income	<u>20</u>	<u>—</u>
Total income	<u>1,904</u>	<u>(1,243)</u>
Expenditure		
Expenditure on charitable activities		
Insurance	690	768
Legal and professional fees	1,152	6,045
Other office costs	319	290
Other interest payable and similar charges	21	—
Sundry	—	3
Hospitality	39	103
Outreach work	6,875	625
The Haven Project	87	52,863
Grants given	15,947	975
Cornwall community crisis fund	<u>1,406</u>	<u>3,417</u>
	<u>26,536</u>	<u>65,089</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>6,123</u>
Total expenditure	<u>26,536</u>	<u>71,212</u>
Net expenditure	<u>(24,632)</u>	<u>(72,455)</u>

THE RUSTY BUCKET CHRISTIAN RESOURCE CENTRE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Expenditure on charitable activities		
Facilities management cost		
<i>Activities undertaken directly</i>		
Licences & insurance	–	73
Postage & stationery	319	290
Sundry	–	3
Hospitality	39	103
Outreach work	6,875	625
The Haven Project	87	52,863
Grants given	15,947	975
Cornwall community crisis fund	1,406	3,417
	<u>24,673</u>	<u>58,349</u>
Governance costs		
Governance costs - insurance	690	695
Governance costs - accountancy fees	1,152	1,236
Legal & professional fees	–	4,809
Bank charges	21	–
	<u>1,863</u>	<u>6,740</u>
Expenditure on charitable activities	<u>26,536</u>	<u>65,089</u>