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**BRAVE CHURCH**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**



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**BRAVE CHURCH**

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## BRAVE CHURCH

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Trustees**

Craig Clark  
Jeff Brunton  
Rebecca Fryer

#### **Charity registered number**

1123994

#### **Registered office**

Watson Street, Oswaldtwistle, Lancashire, BB5 3HH

#### **Accountants**

CW Accountants Limited, The Boulevard Centre, 45 Railway Road, Blackburn, Lancashire, BB1 1EZ

#### **Bankers**

Virgin Finance Account, 40 Church Street, Blackburn, BB1 5AW

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

The Co-Operative Bank PLC, PO Box 101, 1 Balloon Street, Manchester, M60 4EP



**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES**

a) **To advance the Christian faith** in accordance with the statement of beliefs appearing in the schedule hereto in Oswaldtwistle Lancashire 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 trust.

(b) **To relieve sickness and financial hardship and to promote and preserve good health** by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the united kingdom or the world as the trustees from time to time may think fit.

(c) **To advance the education of children, young people and adults** by the provision of a dedicated Christian ethos pre-school, training and development that pertains to lifelong learning, and information media to support individual capabilities, competence's, skills and understanding in Oswaldtwistle Lancashire and in such other parts of the united kingdom or the world as the trustees may from time to time think fit

d) **To relieve those in need by reason of youth, age, ill-health or disability, financial hardship or other disadvantage** through the provision of specialist advice, a drop-in centre and groups in Oswaldtwistle Lancashire and in such other parts of the united kingdom or the world as the trustees may from time to time think fit

**b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The trustees have regard to the Charity Commission's guidance on public benefit and all issues relating to running a charity. The activities outlined above are the main activities undertaken to further the purpose for public benefit.

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

**Church activities**

The Church has continued to be led by Senior Ministers, Craig & Deborah Clark during this year. Development of a new and diverse team has been a key aspect of activity in order to adapt to the increasing needs of our church and community. The church attendance records show that the congregation has grown from January 2023 to December 2023 with an increase in diversity of the makeup of the church congregation. Addition to this has been the continuation of our online services and increased social media presence.

The ministry has been undertaken by a team who developed regular and relevant preaching series. Additional ministry through grief and loss support, funerals and crisis support were undertaken throughout the year for both church families and the community.



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## BRAVE CHURCH

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

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Significant emphasis has been on continuing the Connexions mid week prayer and discipleship programme. Over this period the church has had the opportunity to participate in the following programmes - Alpha adult, Alpha - youth, Freedom in Christ, The Grace Series, New to Faith or returning to faith rolling programme, weekly prayer meeting, various home group provision across Hyndburn and Burnley with monthly corporate prayer and worship nights.

2023 saw the continuation of the schools' programme and the growth in young people's outreach and weekly activities. During the year we have seen growth in numbers and depth of our church youth group. The weekly attendance has significantly increased, particularly from non church young people.

The relationship with Compassion International has continued throughout the year, with the church sponsoring over 95 children in Rwanda. Additional individual support has been given to The Bethany Project during the year with a visit from The Bethany Choir in November 2023 and on-going monthly support by church members. A mission focus in partnership with Operation Hope led to mission trips by members of the congregation to South America and Kenya took place with the church sending clothing and other items to be taken to bless those communities. Other missions trips are planned for 2024.

The consistent generosity of the congregation's financial giving has been seen during the year with an additional two giving offerings to support the community work and a programme to give out free bibles as well as the development of new preschool provision to extend to a baby room for 6 months to 2 years.

Networking in partnership with local churches has continued with other local churches, national partners and local businesses. Patron HR and You have continued during the year to provide support for the Church's HR which has been particularly helpful due to the increase in staffing. Patron cardboard box company have also supported Brave with promotion and marketing including banners and signs and the Christmas giveaway boxes and hospital visit boxes. We are very appreciative of our patrons' contribution to supporting the work of Brave Church and Brave Community.

#### Community

The Emotional Health Hub has continued to extend its reach through a new counselling programme. This will be extended in 2024 with funding secured to build 2 counselling rooms. During the year the reach has extended for the provision of crisis support through being part of the Household Support Fund activities. The cost-of-living crisis impacted many people and the community work has been led by volunteers to help and support those most vulnerable. We spent a total of £89,921 on being a helping hand to those affected.

The coffee house has seen significant growth in mid-end year footfall and a new experienced manager was recruited in April and significant investment made into equipment, promotion and changes to the offer. The customers are steadily growing with positive feedback on home cooked meals and a great atmosphere. The venue was also able to be a warm space during the winter months to aid those suffering with fuel poverty. Social groups continue to meet 3 days per week to support those who are socially isolated.

We have continued to partner with the Hyndburn Holiday Activities and Food programme (HAF), where we saw 60+ young people from our community, many from disadvantaged backgrounds, take part in Easter, Summer and Christmas team activities and enjoy food together. Additionally, family food parcels were given out at each event. Additional events involved a nativity service, Santa's grotto and free food and refreshments for every family member and a Saturday event for over 50 children. As part of the church giving over 200 Christmas boxes were given out within our community alongside family food vouchers.

The development of Community services brought in £126,737 of additional funding which has enabled the emotional health hub (Counselling, Grief and Loss Support, Mentoring, Prayer, Befriending and Crisis Prevention). We have had in-house talking therapies/counselling which has been very successful in bringing about transformation alongside our other programmes.

We have continued to offer the building facilities for conferencing and room hire, with the surplus from this



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## BRAVE CHURCH

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

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enabling more community support.

#### **Building**

A new trustee was gained (R Fryer) to oversee aspects of the building including Health & Safety. This has enabled progress on ensuring compliance and safety is adhered to. Insurances have been professionally looked at with a new re-evaluation of the building undertaken. The procurement of utilities has been overhauled by C Clark in order to gain the best value in the uncertain times of the cost-of-living crisis. Savings and economies have been made which enabled the church to function adequately. Various works including emergency lighting, fire compliance checks, upgrading doors and locking systems have been completed. A new boiler was purchased to give better efficiency.

#### **Pre-School (Education)**

The Pre-school Manager, Helen Horrocks, has continued to lead alongside the support of trustee, Ben Whitaker. There has been a significant increase in children gaining placements in Pre-School from the previous year and it has been going from strength to strength with additional staff being employed within the setting. The LCC annual conversation and evaluation of practice led to an affirmation of the good work that the team have delivered consistently during the year. Renovations began in the last quarter of the year to create an additional renovated space to include a baby room, bringing the age of children supported to 6 months. This will be launched in Spring 2024 and already has a waiting list.

#### **Other**

As a Charity, we recognise that we would not be able to carry out the work we do without the support, investment, and commitment of our faithful volunteers, who work tirelessly in their support. The volunteers have grown to approx 107, covering many aspects of each area. Plans have been made to support this growth with hopes of a coordinator in 2024 to pastorally support volunteers.

#### **Financial review**

##### **a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **b. RESERVES POLICY**

Financial protocols were reviewed annually and a financial handbook was implemented to ensure segregation and accountability for all procedures across the charity.

As at 31 December 2023, the Charity held total funds of £475,554 of which £49,795 are free unrestricted funds. A fixed asset and strategic reserve has been designated amounting to £364,816. It is intended that sufficient reserves are retained to enable the Charity to undertake its financial commitments for a minimum of three months which would equate to approximately £48,526. The level of available, liquid unrestricted funds carried forward at 31 December 2023 meets the required level of reserve.

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

##### **a. CONSTITUTION**



**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Charity is registered and was set up by a Trust deed on May 2008 .

The Charity is constituted under a Trust deed dated May 2008 .

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

New trustees are appointed with adherence to the Charity Commission guidelines CC30. It is essential that they are a person committed to the teachings of the Bible and have personal knowledge of God through Jesus Christ. They should be in agreement with the objectives and core values of Brave Church. Trustees are nominated to join the team by the Trustees and approved and appointed by the existing Trustees

**c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Charity is governed by its Trust Deed and the on-going running of the Charity is overseen by the Board of Trustees.

The Board of Trustees ensures that the charity and its representative's function within the legal and regulatory framework of the sector and in line with the organisation's governing document, continually striving for best practice in governance. They also uphold the fiduciary duty invested in the position, undertaking such duties in a way continually striving for best practice in governance that adds to public confidence and trust in the charity. Throughout the course of the year, the Trustees met a total of 5 times.

New trustees are appointed with adherence to the Charity Commission guidelines CC30. It is essential that they are a person committed to the teachings of the Bible and have personal knowledge of God through Jesus Christ. They should be in agreement with the objectives and core values of Brave Church. Trustees are nominated to join the team by the Trustees and approved and appointed by the existing Trustees.

A new structure was established so that trustees could oversee the legal governance with a diverse and generational core team overseeing the spiritual direction of the church. This brought clarity to the decision-making process of governance, management and structure.

During the year, Senior Minister Craig Clark had spiritual and day-to-day oversight of the charity. Craig was Chair of Trustees as per the Constitution and was answerable to them for legal governance. A core team continued to have spiritual oversight of the church, led by Craig Clark. Deborah Clark had oversight of the Community development and Emotional Health Hub during the year.

Alongside the Pre-School staff and the Senior Ministers, the church employed in June a Coffee House Coordinator and 3 contractors to work in the social media/videography, admin/finance and creative team areas. The rest of the charity's work was conducted by a committed group of volunteers.

**d. 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. Trustee approval is required for all significant items of expenditure. Receipts or invoices are required in support of payments, and these are allocated against the appropriate cost centres in our accounting system to ensure that an audit trail is provided for all expenditure.

It is a requirement that all Trustees, Staff, and persons working with children and/or vulnerable adults are cleared by the police under Disclosure and Barring Service Scheme. All DBS applications are made through thirty-one



**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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eight. Child protection policies are relevant and effective and safeguarding training has been carried out with all our staff and volunteers. Appropriate insurance cover is in place and is regularly reviewed to ensure that the charity's risks are managed properly. We are adequately covered for Building, Public and Employers' Liability Insurance. We also hold a separate Insurance Policy specifically tailored for Nurseries/Pre-Schools.

**Plans for future periods**

**a. FUTURE DEVELOPMENTS**

As Trustees, we consider that we are continuing to achieve our mandate as a charity in the advance of the Christian faith and provision of funds and service to help those in need and look forward to extending our work and partnerships in 2024. Plans are well underway for our development into the year. We have completed a full review of our financial liabilities and are confident in our ability to service these.

Plans to transition the Charity into a Charitable Incorporated Organisation (CIO) by the end of 2024 and to widen the Trustees to ensure there are specialist portfolio holders who will help us fulfil our charitable objectives. In addition, we have committed to developing our expenditure policies to allow for budgeting, forecasting and operational spending.



**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Brave Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 24 October 2024 and signed on their behalf by:

**Craig Clark**  
Trustee



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## BRAVE CHURCH

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRAVE CHURCH (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Signed:

Dated: 24 October 2024

Courtney Wright BA FCCA

The Boulevard Centre, 45 Railway Road, Blackburn, BB1 1EZ



# BRAVE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>					
Donations and legacies	2	120,277	148,157	268,434	302,116
Other trading activities		137,888	-	137,888	131,473
Investments	3	53	-	53	69
<b>TOTAL INCOME</b>		<b>258,218</b>	<b>148,157</b>	<b>406,375</b>	<b>433,658</b>
<b>EXPENDITURE ON:</b>					
Charitable activities		267,477	87,739	355,216	313,979
<b>TOTAL EXPENDITURE</b>		<b>267,477</b>	<b>87,739</b>	<b>355,216</b>	<b>313,979</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(9,259)</b>	<b>60,418</b>	<b>51,159</b>	<b>119,679</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,259)</b>	<b>60,418</b>	<b>51,159</b>	<b>119,679</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		423,870	525	424,395	304,716
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>414,611</b>	<b>60,943</b>	<b>475,554</b>	<b>424,395</b>

The notes on pages 12 to 22 form part of these financial statements.



**BRAVE CHURCH  
REGISTERED NUMBER:**

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	8		<b>397,229</b>		411,988
<b>CURRENT ASSETS</b>					
Debtors	9	<b>3,382</b>		4,233	
Cash at bank and in hand		<b>121,302</b>		90,490	
		<b>124,684</b>		94,723	
<b>CREDITORS:</b> amounts falling due within one year	10	<b>(29,739)</b>		(60,316)	
<b>NET CURRENT ASSETS</b>			<b>94,945</b>		34,407
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>492,174</b>		446,395
<b>CREDITORS:</b> amounts falling due after more than one year	11		<b>(16,620)</b>		(22,000)
<b>NET ASSETS</b>			<b>475,554</b>		424,395
<b>CHARITY FUNDS</b>					
Restricted funds	12		<b>60,943</b>		525
Unrestricted funds	12		<b>414,611</b>		423,870
<b>TOTAL FUNDS</b>			<b>475,554</b>		424,395

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 24 October 2024 and signed on their behalf, by:

**Craig Clark, Trustee**

The notes on pages 12 to 22 form part of these financial statements.



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**BRAVE CHURCH**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	14	<u>30,812</u>	<u>17,027</u>
<b>Change in cash and cash equivalents in the year</b>		<b>30,812</b>	<b>17,027</b>
Cash and cash equivalents brought forward		<u>90,490</u>	<u>73,463</u>
<b>Cash and cash equivalents carried forward</b>	15	<u><u>121,302</u></u>	<u><u>90,490</u></u>

The notes on pages 12 to 22 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Brave Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The members of the charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES (continued)****1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

**1.5 Turnover**

Turnover comprises revenue recognised by the Charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Not depreciated
Fixtures and fittings	-	15% on cost
Computer equipment	-	15% on cost

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES (continued)**

**1.9 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Fund accounting**

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 and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	118,637	21,420	140,057	242,009
Grants	1,640	126,737	128,377	60,107
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	120,277	148,157	268,434	302,116
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2022	184,772	117,344	302,116	
	<hr/>	<hr/>	<hr/>	



**BRAVE CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

### 3. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	53	-	53	69
<i>Total 2022</i>	69	-	69	

#### 4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	14,759	14,759

## 5. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 450 (2022 £ 500).



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**BRAVE CHURCH**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6. DIRECT COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	<b>219,908</b>	174,664
Coffee house expenditure	<b>23,737</b>	26,192
Depreciation	<b>14,759</b>	14,759
General office expenses	<b>26,588</b>	23,746
Utilities	<b>24,228</b>	26,621
Mortgage Interest	-	327
Legal and Professional fees	<b>892</b>	1,035
Travel costs	<b>834</b>	780
Repairs and maintenance	<b>6,191</b>	10,099
Licenses/ IT / Subscriptions	<b>8,667</b>	11,013
Staff resources	<b>1,528</b>	820
Project costs	<b>25,442</b>	20,073
Insurance	<b>2,442</b>	3,850
	<b>355,216</b>	313,979

**7. STAFF COSTS**

Staff costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>219,908</b>	174,664

The average number of persons employed by the Charity during the year was as follows:

<b>2023</b>	<b>2022</b>
<b>No.</b>	<b>No.</b>
<b>13</b>	<b>11</b>

No employee received remuneration amounting to more than £60,000 in either year.



# BRAVE CHURCH

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

### 8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2023 and 31 December 2023	350,000	94,815	60,003	504,818
<b>Depreciation</b>				
At 1 January 2023	-	57,295	35,535	92,830
Charge for the year	-	6,621	8,138	14,759
At 31 December 2023	-	63,916	43,673	107,589
<b>Net book value</b>				
At 31 December 2023	350,000	30,899	16,330	397,229
At 31 December 2022	350,000	37,520	24,468	411,988

### 9. DEBTORS

	2023 £	2022 £
Trade debtors	3,382	4,233

### 10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other loans	4,500	4,500
Other taxation and social security (see below)	3,884	3,078
Other creditors	1,793	1,686
Accruals and deferred income	19,562	51,052
	29,739	60,316

#### Other taxation and social security

	2023 £	2022 £
PAYE/NI control	3,884	3,078

### 11. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	16,620	22,000



# BRAVE CHURCH

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

### 12. STATEMENT OF FUNDS

#### STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Designated funds</b>				
Strategical Development	24,231	-	(9,415)	14,816
Fixed Asset - Freehold Property Reserve	350,000	-	-	350,000
	<u>374,231</u>	<u>-</u>	<u>(9,415)</u>	<u>364,816</u>
<b>General funds</b>				
Reserves	49,639	258,218	(258,062)	49,795
Total Unrestricted funds	<u>423,870</u>	<u>258,218</u>	<u>(267,477)</u>	<u>414,611</u>
<b>Restricted funds</b>				
Migrant helpline	-	5,000	-	5,000
Benefact Trust	-	26,000	(6,254)	19,746
John Laing Foundation	525	-	(525)	-
Hynburn Leisure	-	15,100	(15,100)	-
Rank Foundation	-	68,112	(45,114)	22,998
Community Foundation	-	3,000	(3,000)	-
Community Rail Lancaster	-	3,000	(3,000)	-
Duchy of Lancaster	-	5,000	(5,000)	-
Archbishops Council	-	1,525	(1,525)	-
Donations - Baby room and offerings	-	21,420	(8,221)	13,199
	<u>525</u>	<u>148,157</u>	<u>(87,739)</u>	<u>60,943</u>
Total of funds	<u>424,395</u>	<u>406,375</u>	<u>(355,216)</u>	<u>475,554</u>



# BRAVE CHURCH

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

### 12. STATEMENT OF FUNDS (continued)

#### STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
<b>Unrestricted funds</b>					
Strategically Development	-	-	-	24,231	24,231
Fixed Asset - Freehold Property Reserve	-	-	-	350,000	350,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>					
Reserves	304,716	316,314	(197,160)	(374,231)	49,639
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	304,716	316,314	(197,160)	-	423,870
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Awards for All	-	9,998	(9,998)	-	-
Household Support Fund	-	7,250	(7,250)	-	-
John Laing Foundation	-	1,000	(475)	-	525
Lancaster Community Foundation	-	4,095	(4,095)	-	-
Rank Foundation	-	7,500	(7,500)	-	-
Rank Foundation Golden Award	-	20,000	(20,000)	-	-
Community Rail Lancaster	-	1,500	(1,500)	-	-
Vision Offering - Mortgage	-	66,001	(66,001)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	117,344	(116,819)	-	525
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	304,716	433,658	(313,979)	-	424,395
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



# BRAVE CHURCH

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

### SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Designated funds	374,231	-	(9,415)	364,816
General funds	49,639	258,218	(258,062)	49,795
	<u>423,870</u>	<u>258,218</u>	<u>(267,477)</u>	<u>414,611</u>
Restricted funds	525	148,157	(87,739)	60,943
	<u>424,395</u>	<u>406,375</u>	<u>(355,216)</u>	<u>475,554</u>

### SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	-	-	-	374,231	374,231
General funds	304,716	316,314	(197,160)	(374,231)	49,639
	<u>304,716</u>	<u>316,314</u>	<u>(197,160)</u>	<u>-</u>	<u>423,870</u>
Restricted funds	-	117,344	(116,819)	-	525
	<u>304,716</u>	<u>433,658</u>	<u>(313,979)</u>	<u>-</u>	<u>424,395</u>

## 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	397,229	-	397,229
Current assets	63,741	60,943	124,684
Creditors due within one year	(29,739)	-	(29,739)
Creditors due in more than one year	(16,620)	-	(16,620)
	<u>414,611</u>	<u>60,943</u>	<u>475,554</u>



# BRAVE CHURCH

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

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	411,988	-	411,988
Current assets	94,198	525	94,723
Creditors due within one year	(60,316)	-	(60,316)
Creditors due in more than one year	(22,000)	-	(22,000)
	<u>423,870</u>	<u>525</u>	<u>424,395</u>

### 14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<b>2023 £</b>	<b>2022 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>51,159</b>	119,679
<b>Adjustment for:</b>		
Depreciation charges	<b>14,759</b>	14,759
Decrease in debtors	<b>851</b>	2,700
Decrease in creditors	<b>(35,957)</b>	(120,111)
<b>Net cash provided by operating activities</b>	<u><b>30,812</b></u>	<u>17,027</u>

### 15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	<b>121,302</b>	90,490
Total	<u><b>121,302</b></u>	<u>90,490</u>

### 16. TRUSTEE REMUNERATION

A trustee has been paid to complete the role of Senior Minister for the Church. This amounts to the sum of £40,800 in salary before tax and national insurance, £1,224 in employers pension contributions and £4,375 in employers national insurance.

Trustees have also made regular donations to the Church during the course of the financial year.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**17. RELATED PARTY TRANSACTIONS**

The Senior Minister, who is a trustee of the Charity, is related to the Head of Communities. This role has been paid through the payroll throughout the financial year. This amounts to the sum of £40,800 in salary before tax and national insurance, £1,224 in employers pension contributions and £4,375 in employers' national insurance. All of this amount is covered by external means through; grant funding, contracts and services that are delivered with outcomes to achieve and fulfil.

**18. POST BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the year end.