

Registered number: 6794709
Charity number: 1127987

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)

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BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2022

Trustees

Leigh Brian Hills
Gary Paul Spicer
Gavin Stuart Kibble (resigned 17 November 2022)
Faye De Pelet (appointed 17 November 2022)

Company registered number

6794709

Charity registered number

1127987

Registered office

62 The Street
Rustington
West Sussex
BN16 3NR

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report together with the audited financial statements of the Big Church Festival Ltd for the year 1 July 2021 to 30 June 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Principal Activity**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are the advancement of the Christian faith through open air music and performance events. The Big Church Festival (formerly known as Big Church Day Out) is an event that both celebrates the UK Church's unity, and in many ways also demonstrates its diversity. Friendly, inclusive and relaxed, the event is open to everyone, regardless of whether they are part of a church or not, or what type of church that may be. The Big Church Festival is about people of faith, evangelism, music and worship, activities, families and just being together.

Our partners include numerous organisations and local churches and supporters from across the UK and beyond, who share a common desire to serve the church. Individuals, church leaders, whole churches and other Christian communities including many Christian Charities give their time and expertise to bring the Big Church Festival to life each year. The event provides a chance for Christians to see that they are part of a bigger family, to meet that family and to be inspired by it. Likewise, those who serve sacrificially and endlessly in their local church communities throughout the rest of the year, here can find space to relax and celebrate life. Through focused times of worship and prayer, the Big Church Festival seeks to affect the lives of individuals, and to influence the spiritual atmosphere of the region, and those regions to which visitors return afterwards. The Big Church Festival aims to create a unique opportunity in the UK for many worship leaders, musicians and artists from across the world, to be enjoyed at one single event. It also aims to encourage and expose creativity through providing a platform for many to share their talents and gifts.

Striving for excellence in everything it does, the Big Church Festival hopes to showcase the very best that the church has to offer, be it through music, vision or family. Likewise, the event provides an opportunity to promote social justice and mission issues, by giving a platform to various organisations including multiple Christian Charities, and allowing them to engage a wider audience in their visions, and to increase their supporter bases.

Through these components, the Big Church Festival aims to demonstrate the life and vibrancy within the UK church, and to demonstrate the love of God to everyone it touches. It also hopes that this story, that of the church being very much alive, will not only be told by those who attend, but also told through mainstream media opportunities to a watching world.

BIG CHURCH FESTIVAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Achievements and performance

● **Charitable activities**

This year we were so pleased to gather after the government COVID restrictions, that had brought the live event to a standstill, were lifted enabling us to once again fulfill our core aim of creating the largest church unity and evangelistic event in the UK.

The Big Church Festival continued to be very popular with over 34,000 people, our largest ever, gathering to worship together and create space for evangelism. The team and Trustees remain committed to the vision that through creating a space for unity, worship and evangelism, the Big Church Festival might be a light on a hill for the church in the UK. We will continue to throw all our efforts into developing the site at Wiston House and look forward to welcoming people from all over the UK on the May Bank Holiday weekend each year.

We are continually learning how the Greenfield Festival Model embraces a different business model to other smaller events. It is not simply a scaled-up conference that relies in the main on ticket revenues, but has an economic model that relies at all times on healthy income streams from tickets, concessions and sponsorship (or in the Christian world, donor and grant funding).

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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.

● **Reserves policy**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation and are pleased to report that Big Church Festival remains in a sound and viable position to move forward and have managed the reserves to do so.

● **Principal funding**

We are a not for profit event, and are blessed with key supporters, who have invested heavily in the vision of the Big Church Festival. That vision sees us reaching out to as many of God's people as we can, which is why we are able to offer a subsidised ticket pricing model. Our ticket revenues cover around two thirds of the event cost, with concessions, sponsors & the generosity of numerous donors meeting the funding shortfall.

Structure, governance and management

● **Constitution**

Big Church Festival Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

● **Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

BIG CHURCH FESTIVAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management (continued)

• **Organisational structure and decision-making policies**

The organisation is a charitable company limited by guarantee, incorporated on 19 January 2009 and registered as a charity. The company was established under a Memorandum of Association which 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 £1.

All of the directors give their time voluntarily and received no benefits from the charity. All payments made to related parties of the directors and key management are shown as a note to the accounts.

• **Policies adopted for the induction and training of Trustees**

All the trustees are already familiar with the practical work of the charity. Any new trustees will be invited and encouraged to attend training sessions to familiarise themselves with the charity and the context within which it operates.

Plans for future periods

The trustees and wider Big Church Festival team are once again throwing all their efforts into planning the next event and developing the site at Wiston House to welcome people from all over the world on the May Bank Holiday weekend on 27th and 28th of May 2023!

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BIG CHURCH FESTIVAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30 March 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Leigh Brian Hills', written over a horizontal line.

Leigh Brian Hills

BIG CHURCH FESTIVAL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIG CHURCH FESTIVAL LIMITED

Opinion

We have audited the financial statements of Big Church Festival Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

BIG CHURCH FESTIVAL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIG CHURCH FESTIVAL LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

BIG CHURCH FESTIVAL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIG CHURCH FESTIVAL LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006 and Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how the charitable company is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

BIG CHURCH FESTIVAL LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BIG CHURCH FESTIVAL LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd
Chartered accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

30 March 2023

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

BIG CHURCH FESTIVAL LIMITED
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	435,860	435,860	155,133
Charitable activities	4	-	3,317,289	3,317,289	4,791
Other trading activities	5	-	193,243	193,243	11,430
Investments	6	-	15	15	33
Other income	7	-	8,512	8,512	75,832
Total income		-	3,954,919	3,954,919	247,219
Expenditure on:					
Raising funds		-	156,227	156,227	10,669
Charitable activities	8	-	3,645,452	3,645,452	261,778
Total expenditure		-	3,801,679	3,801,679	272,447
Net movement in funds before other recognised gains/(losses)		-	153,240	153,240	(25,228)
Other recognised gains/(losses):					
Other losses		-	(8,791)	(8,791)	(849)
Net movement in funds		-	144,449	144,449	(26,077)
Reconciliation of funds:					
Total funds brought forward		2,900	(421,770)	(418,870)	(392,793)
Net movement in funds		-	144,449	144,449	(26,077)
Total funds carried forward		2,900	(277,321)	(274,421)	(418,870)

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 6794709

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	12,102	13,577
Investments	14	-	100
		<u>12,102</u>	<u>13,677</u>
Current assets			
Debtors	15	413,646	90,715
Cash at bank and in hand		419,871	397,486
		<u>833,517</u>	<u>488,201</u>
Creditors: amounts falling due within one year	16	(1,030,040)	(35,893)
Net current liabilities / assets		<u>(196,523)</u>	<u>452,308</u>
Total assets less current liabilities		<u>(184,421)</u>	<u>465,985</u>
Creditors: amounts falling due after more than one year	17	(90,000)	(884,855)
Net liabilities excluding pension asset		<u>(274,421)</u>	<u>(418,870)</u>
Total net assets		<u><u>(274,421)</u></u>	<u><u>(418,870)</u></u>
Charity funds			
Restricted funds	19	2,900	2,900
Unrestricted funds	19	(277,321)	(421,770)
Total funds		<u><u>(274,421)</u></u>	<u><u>(418,870)</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

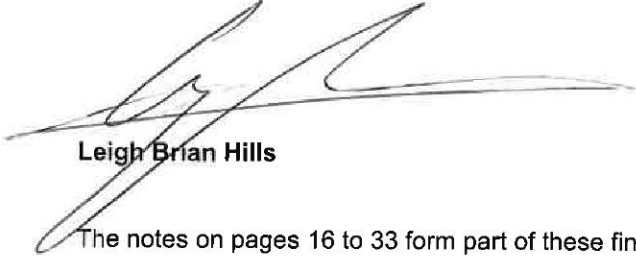
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 6794709

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements were approved and authorised for issue by the Trustees on 30 March 2023 and signed on their behalf by:



Leigh Brian Hills

The notes on pages 16 to 33 form part of these financial statements.

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 6794709

COMPANY BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	12,102	13,577
Investments	14	100	200
		<u>12,202</u>	<u>13,777</u>
Current assets			
Debtors	15	455,829	153,726
Cash at bank and in hand		214,798	363,343
		<u>670,627</u>	<u>517,069</u>
Creditors: amounts falling due within one year	16	(837,698)	(20,293)
Net current liabilities / assets		<u>(167,071)</u>	496,776
Total assets less current liabilities		<u>(154,869)</u>	510,553
Creditors: amounts falling due after more than one year	17	(90,000)	(884,855)
Net liabilities excluding pension asset		<u>(244,869)</u>	(374,302)
Total net assets		<u><u>(244,869)</u></u>	<u><u>(374,302)</u></u>
Charity funds			
Restricted funds	19	2,900	2,900
Unrestricted funds	19	(247,769)	(377,202)
Total funds		<u><u>(244,869)</u></u>	<u><u>(374,302)</u></u>

The Company's net movement in funds for the year was £129,433 (2021 - £(26,838)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 6794709

COMPANY BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements were approved and authorised for issue by the Trustees on 30 March 2023 and signed on their behalf by:



Leigh Brian Hills

The notes on pages 16 to 33 form part of these financial statements.

BIG CHURCH FESTIVAL LIMITED
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	58,692	(114,807)
Cash flows from investing activities		
Interest paid	-	(1,103)
Purchase of tangible fixed assets	(2,615)	-
Interest income	15	33
Net cash used in investing activities	(2,600)	(1,070)
Cash flows from financing activities		
Repayments of borrowing	(30,000)	-
Net cash (used in)/provided by financing activities	(30,000)	-
Change in cash and cash equivalents in the year	26,092	(115,877)
Cash and cash equivalents at the beginning of the year	393,200	509,077
Cash and cash equivalents at the end of the year	419,292	393,200

The notes on pages 16 to 33 form part of these financial statements

BIG CHURCH FESTIVAL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Big Church Festival Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Big Church Festival Limited 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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.

BIG CHURCH FESTIVAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% on cost
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2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 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.

2.8 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.

BIG CHURCH FESTIVAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.9 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 Company 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 in the Consolidated statement of financial activities as a finance cost.

2.10 Financial instruments

The Group 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.

2.11 Pensions

2.12 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 Group 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 Group 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.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	435,860	435,860

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	155,133	155,133

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities	3,317,289	3,317,289

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities	4,791	4,791

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Online ticket sales	190,756	190,756
Other income	2,487	2,487
	<u>193,243</u>	<u>193,243</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Online ticket sales	11,310	11,310
Other income	120	120
	<u>11,430</u>	<u>11,430</u>

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6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - local cash	15	15
	<u>15</u>	<u>15</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - local cash	33	33
	<u>33</u>	<u>33</u>

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Other income	8,512	8,512
	<u>8,512</u>	<u>8,512</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other income	75,832	75,832
	<u>75,832</u>	<u>75,832</u>

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Direct costs of charitable activities	3,645,452	3,645,452
	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Direct costs of charitable activities	261,778	261,778

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs of charitable activities	3,041,389	604,063	3,645,452
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs of charitable activities	143,102	118,676	261,778

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £
Staff costs	47,971	47,971
Production costs	1,660,534	1,660,534
Event costs	1,332,884	1,332,884
	<u>3,041,389</u>	<u>3,041,389</u>
	<i>Charitable activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	122,326	122,326
Production costs	2,481	2,481
Event costs	18,295	18,295
	<u>143,102</u>	<u>143,102</u>

10. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Company's auditor/independent examiner for the audit/examination of the Company's annual accounts	<u>9,000</u>	<u>2,500</u>

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11. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Wages and salaries	46,400	113,256	46,400	113,256
Social security costs	366	7,465	366	7,465
Contribution to defined contribution pension schemes	1,205	1,605	1,205	1,605
	47,971	122,326	47,971	122,326

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

	Group 2022 No.	<i>Group 2021 No.</i>	Company 2022 No.	<i>Company 2021 No.</i>
Administration	1	1	1	1

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

The trustees consider that the key management personnel are the Promoter and the Event Manager.

During the year the key management invoiced the charity for services rendered as follows:

Management fees charged by Arkyard Ltd in which the promoter has an interest, £133,188.

During the year the trustees and key management received a number of free tickets. These were for the further advancement of the charitable objects.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets

Group

	Computer equipment £
Cost or valuation	
At 1 July 2021	32,551
Additions	2,615
At 30 June 2022	<u>35,166</u>
Depreciation	
At 1 July 2021	18,974
Charge for the year	4,090
At 30 June 2022	<u>23,064</u>
Net book value	
At 30 June 2022	<u>12,102</u>
At 30 June 2021	<u>13,577</u>

Company

	Computer equipment £
Cost or valuation	
At 1 July 2021	32,551
Additions	2,615
At 30 June 2022	<u>35,166</u>
Depreciation	
At 1 July 2021	18,974
Charge for the year	4,090
At 30 June 2022	<u>23,064</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets (continued)

Company (continued)

	Computer equipment £
Net book value	
At 30 June 2022	12,102
At 30 June 2021	13,577

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2021	100
At 30 June 2022	<u>100</u>
Net book value	
At 30 June 2022	<u>100</u>
At 30 June 2021	<u>100</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Big Church Live Limited	08705651	62 The Street, Rustington, West Sussex, BN16 3NR	Ticket sales
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Big Church Live Limited	193,243	178,227	15,016	(29,452)

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NOTES TO THE FINANCIAL STATEMENTS
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15. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Due within one year				
Trade debtors	169,682	15,810	169,682	15,810
Amounts owed by group undertakings	-	-	42,183	71,321
Other debtors	77,105	1,348	77,105	1,348
Prepayments and accrued income	166,859	73,557	166,859	65,247
	<u>413,646</u>	<u>90,715</u>	<u>455,829</u>	<u>153,726</u>

16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank overdrafts	579	1,138	5	853
Trade creditors	708,430	13,038	679,720	12,624
Other taxation and social security	16,562	1,674	1,012	1,223
Pension contributions payable	243	-	243	-
Accruals and deferred income	304,226	20,043	156,718	5,593
	<u>1,030,040</u>	<u>35,893</u>	<u>837,698</u>	<u>20,293</u>

Deferred income amounting to £46,753 relates to advance ticket sales in relation to the event that will be held in May 2023.

17. Creditors: Amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Other loans	90,000	120,000	90,000	120,000
Accruals and deferred income	-	764,855	-	764,855
	<u>90,000</u>	<u>884,855</u>	<u>90,000</u>	<u>884,855</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Financial instruments

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	419,871	<i>397,486</i>	214,798	<i>363,343</i>

Financial assets measured at fair value through income and expenditure comprise balances held by banks.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General fund	(377,202)	3,783,676	(3,645,452)	(8,791)	(247,769)
Reserves	(44,568)	171,243	(156,227)	-	(29,552)
	<u>(421,770)</u>	<u>3,954,919</u>	<u>(3,801,679)</u>	<u>(8,791)</u>	<u>(277,321)</u>
Restricted funds					
Big Church Youth	<u>2,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,900</u>
Total of funds	<u><u>(418,870)</u></u>	<u><u>3,954,919</u></u>	<u><u>(3,801,679)</u></u>	<u><u>(8,791)</u></u>	<u><u>(274,421)</u></u>

Statement of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General fund	<u>(395,694)</u>	<u>247,219</u>	<u>(273,295)</u>	<u>(421,770)</u>
Restricted funds				
Big Church Youth	<u>2,900</u>	<u>-</u>	<u>-</u>	<u>2,900</u>
Total of funds	<u><u>(392,794)</u></u>	<u><u>247,219</u></u>	<u><u>(273,295)</u></u>	<u><u>(418,870)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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20. Summary of funds

Summary of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
General funds	(421,770)	3,954,919	(3,801,679)	(8,791)	(277,321)
Restricted funds	2,900	-	-	-	2,900
	<u>(418,870)</u>	<u>3,954,919</u>	<u>(3,801,679)</u>	<u>(8,791)</u>	<u>(274,421)</u>

Summary of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
General funds	(395,694)	247,219	(273,295)	(421,770)
Restricted funds	2,900	-	-	2,900
	<u>(392,794)</u>	<u>247,219</u>	<u>(273,295)</u>	<u>(418,870)</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	12,102	12,102
Current assets	2,900	830,617	833,517
Creditors due within one year	-	(1,030,040)	(1,030,040)
Creditors due in more than one year	-	(90,000)	(90,000)
Total	<u>2,900</u>	<u>(277,321)</u>	<u>(274,421)</u>

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	13,577	13,577
Fixed asset investments	-	100	100
Current assets	2,900	485,301	488,201
Creditors due within one year	-	(35,893)	(35,893)
Creditors due in more than one year	-	(884,855)	(884,855)
Total	2,900	(421,770)	(418,870)

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	153,240	(25,228)
Adjustments for:		
Depreciation charges	4,090	7,479
Interest income	(15)	(33)
Interest paid	-	1,103
Decrease/(increase) in debtors	(322,931)	67,369
Increase/(decrease) in creditors	224,308	(165,497)
Net cash provided by/(used in) operating activities	58,692	(114,807)

23. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Notice deposits (less than 3 months)	419,871	394,338
Overdraft facility repayable on demand	(579)	(1,138)
Total cash and cash equivalents	419,292	393,200

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24. Analysis of changes in net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash at bank and in hand	397,486	22,385	419,871
Bank overdrafts repayable on demand	(1,138)	559	(579)
Debt due within 1 year	-	(243)	(243)
Debt due after 1 year	(120,000)	30,000	(90,000)
	<u>276,348</u>	<u>52,701</u>	<u>329,049</u>

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,205 (2021 - £1,605). Contributions amounting to £243 (2021 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.