

Registered number: 06739587
Charity number: 1128133

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 25

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

Trustees

Ms Gro Jacobs (resigned 22 February 2023)
Ms Linda Heaven (resigned 12 December 2023)
Mr Louis Peter Van As (appointed 22 February 2023)
Mr Paul Heaven
Ms Lucy Savage
Mr Stuart David Cox (appointed 6 February 2024)
Ms Anne Abraham (appointed 26 September 2023)

Company registered number

06739587

Charity registered number

1128133

Registered office

Garden House, Milton Hill, Steventon, Abingdon, Oxfordshire, OX13 6AF

Chief executive officer

David Heaven

Accountants

James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Bankers

HSBC, 186 Broadway, Didcot, Oxfordshire, OX11 8RP

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Brunstad Christian Church Didcot (the company) for the year ended 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) (effective 1 January 2019). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 3 November 2008. The Articles of Association were updated in December 2011 to reflect the latest guidelines and to provide that voting of the board should be unanimous where not specified otherwise by the companies acts.

The company is constituted under a Memorandum of Association dated 3 November 2008 and is a registered charity number 1128133.

The principal object of the company is to promote the furtherance of the Christian faith and support the development of young people.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. As the need arises the existing trustees will continue to identify potential candidates from the active church members based on their involvement and skills. Many church members take responsibility for activities or projects in the church, and this gives us a pool of possible candidates with known skills.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Appropriate webinars and courses to improve and update trustee knowledge are highlighted to all trustees and feedback from those attending is shared with the whole group.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The board of trustees meets at least 9 times a year and meetings include a financial update, development considerations and any other significant decisions.

At the AGM in September, Paul Heaven retired as a trustee by rotation in accordance with the articles and offered themselves for reappointment, which was unanimously approved.

On 22 February 2023, Gro Jacobs resigned as trustee, and Louis Van As was appointed as trustee.

On 26 September 2023 Anne Abraham was appointed as trustee.

On 12 December 2023, Linda Heaven resigned as trustee.

Stuart Cox was appointed as a trustee on 6 February 2024.

OBJECTIVES AND ACTIVITIES

ACTIVITIES FOR ACHIEVING OBJECTIVES

The trustees have paid due regard to the Charity Commission's guidance on public benefit and strongly believe that holding Christian services and other activities detailed in this report provide public benefit. Individuals are taught to feel responsible to contribute to the welfare of society, to respect the authorities in the country, and to show genuine care for their neighbours and the environment.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The charity holds regular Christian meetings, and arrange the following activities aimed at specific groups:

- Three Sunday School groups for 3-5, 6-8 and 9-11 year olds
- Bible studies for tweens
- Weekly youth meeting for 13-36 year olds
- Sport / leisure time activities (13-25 years)
- Football training (4-16 years)
- Weekly activities club (8-11 years and 12-18 years)
- Contributed with acting, directing, script writing, dubbing and translating of Christian media content
- Develop leadership and management skills by involvement in and planning of church events and activities

We contribute financially to international missionary work and support a multilingual Christian website (www.activechristianity.org) both financially and by contributing content. We have decided that it is more effective to support this global resource than maintain our own local web presence. Several of our members have contributed content to the site, either in written form or as video interviews. Several of our members also volunteer their time to provide English subtitling and dubbing on the Brunstad TV channel, enabling English speaking people around the world to access the content.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

In 2023 there were no significant improvements to the property.

Regular general meetings are held on Sundays with three concurrent children's meetings held alongside.

Youth meetings are held weekly for 13–36-year-olds. The regular activities clubs continue on a Tuesday evening for 8–11-year-olds, whilst the 12–18-year-olds are also provided with a variety of activities and given the opportunity to develop a range of skills ranging from maintenance to media and event planning.

Our media team continues to be involved in translating and dubbing the content of the channel from Norwegian so that English speakers all over the world can watch and listen to content in English.

Our youth group participated in two TV based bible studies during the Spring and Autumn of 2023. Many of the youth group also travelled to Norway for four Christian International Youth Activity camps held throughout the year. The camps offer young people attending from all over the world a broad range of activities during the day and brings them together in the evenings for interesting bible studies, meetings and other events aimed at edification and building fellowship.

Our youth group also visited a Christian youth group in the Netherlands and hosted a return visit from the NL youth group.

FINANCIAL REVIEW

We closed the year with net assets of £1,162k (2022: £1,194k) having raised £597k (2022: £516k) during the year, in addition to spending £629k (2022: £605k) on charitable activities and governance costs. The increase in income was due to increased donations, standing orders and increased business donations. The increase in spending was due to an increase in events, activities, and foreign exchange differences.

Due to rising interest rates, we took the decision to pay off the remaining balance on our mortgage in Oct-23. This is expected to make significant savings in interest costs over the next few years.

The trading subsidiary TCD saw continued growth donating £64,389 (2022: £53,824).

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have evaluated the risks facing the charity and these fall into two main areas, financial and people.

Raising sufficient income to meet our operating costs, and to maintain a sound financial basis for expected future growth is a key risk. Our income regularly exceeds our expectations, we have a significant cash balance, and the members of the charity continue to be highly engaged in our mission, so this risk is currently considered to be low.

On the people side, much of our activity is focussed on children and young people, and therefore we face the same risks as every other organisation that provides services to those groups. We manage this risk through a Child Protection Program including enhanced DBS checks and regular training. This risk is currently considered to be low.

RESERVES POLICY

We would normally aim to hold £20,000 for emergency spend and a further £20,000 to cover seasonal fluctuations in our current account.

Amounts for use over a longer time frame are moved to interest bearing accounts. During the year £14,019 (2022: £12,414) of reserves was invested in improvements to our property and other fixed assets.

Our policy is to build reserves sufficient to allow us to develop facilities which will further our objectives over a horizon of at least twenty years and to reduce our reliance on debt funding. We ideally plan to take a maximum of 50% debt funding for building projects.

Currently we are partway through the saving cycle and therefore have funds (2023: £1,037,195 and 2022: £1,141,979) saved for future development and projects. We anticipate this to be used in:

- small and medium development projects in the short to medium term, including extension of our existing premises.
- a major development at our main premises, Garden House.
- donating funds to charitable projects being carried out by like-minded organisations which further our objectives. We held funds for this purpose at the year-end in order to support specific projects as the need arises.

Our preference is to adopt a social investment approach to the reserves in order to apply them for aligned charitable purposes until such time as we need to use them. This is covered in more detail in the next section.

INVESTMENTS POLICY

As our reserves policy noted above has involved us holding significant funds careful consideration has been given to our investment policy. Our policy is to seek to hold our funds in a combination of:

- interest-bearing cash accounts and money market accounts as a low risk and accessible funds (2023: £209,919 and 2022: £355,292)
- low to moderate risk charitable investment (NOK 10m loan with an interest rate of 5%)

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Brunstad Christian Church Didcot 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 Statement of Recommended Practice;
- 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.

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



Paul Heaven 01 Jun 2024 11:04:32 BST (UTC +1)

.....
Mr Paul Heaven

(Trustee)

Date: 01 June 2024

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

Independent Examiner's Report to the Trustees of Brunstad Christian Church Didcot

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

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
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.

Signed:

Mr Alexander Peal

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Dated:

BSc (Hons) FCA DChA

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	448,968	448,968	318,310
Other trading activities	4	-	104,147	104,147	91,864
Investments	5	-	42,833	42,833	42,902
Other income	6	-	740	740	63,235
Total income		-	596,688	596,688	516,311
Expenditure on:					
Charitable activities	7	-	614,161	614,161	595,388
Other expenditure	8	-	15,182	15,182	9,781
Total expenditure		-	629,343	629,343	605,169
Net movement in funds		-	(32,655)	(32,655)	(88,858)
Reconciliation of funds:					
Total funds brought forward		740,707	453,506	1,194,213	1,283,071
Net movement in funds		-	(32,655)	(32,655)	(88,858)
Total funds carried forward		740,707	420,851	1,161,558	1,194,213

The notes on pages 12 to 25 form part of these financial statements.

BRUNSTAD CHRISTIAN CHURCH DIDCOT**(A company limited by guarantee)****REGISTERED NUMBER: 06739587****BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	91,395	136,098
Investments	13	772,284	839,278
		863,679	975,376
Current assets			
Debtors	14	100,923	92,207
Cash at bank and in hand		209,919	355,292
		310,842	447,499
Creditors: amounts falling due within one year	15	(12,963)	(50,255)
Net current assets		297,879	397,244
Total assets less current liabilities		1,161,558	1,372,620
Creditors: amounts falling due after more than one year	16	-	(178,407)
Total net assets		1,161,558	1,194,213
Charity funds			
Restricted funds	17	740,707	740,707
Unrestricted funds	17	420,851	453,506
Total funds		1,161,558	1,194,213

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

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

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.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)
REGISTERED NUMBER: 06739587

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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



Paul Heaven 01 Jun 2024 11:04:32 BST (UTC +1)

.....
Mr Paul Heaven
Trustee

Date: 01 June 2024

The notes on pages 12 to 25 form part of these financial statements.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	36,039	(30,917)
Cash flows from investing activities		
Dividends, interests and rents from investments	42,833	42,902
Purchase of tangible fixed assets	(14,019)	(12,414)
Net cash provided by investing activities	28,814	30,488
Cash flows from financing activities		
Repayments of borrowing	(210,226)	(30,741)
Net cash used in financing activities	(210,226)	(30,741)
Change in cash and cash equivalents in the year	(145,373)	(31,170)
Cash and cash equivalents at the beginning of the year	355,292	386,462
Cash and cash equivalents at the end of the year	209,919	355,292

The notes on pages 12 to 25 form part of these financial statements

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

1. Accounting policies

1.1 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.

Brunstad Christian Church Didcot 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 company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

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

1.4 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 Charity 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.

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.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payments to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised.

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 bases:

Land and buildings	- 5% straight line
Plant and machinery	- 33% straight line
Fixtures and fittings	- 33% straight line
Equipment	- 33% straight line
Other fixed assets	- 10% & 33% straight line

For the year ended 31 December 2023 there has been a change in depreciation rate for the Land and buildings from 10% straight line to 5% straight line to better reflect the residual value of the asset. The adjustment has been applied prospectively and apportioned across the remaining useful life of the asset.

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date, using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating income and expenditure account.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating income and expenditure account.

1.9 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 institution with whom the funds are deposited.

1.10 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.

1.11 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.

1.12 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.

1.13 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.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 11)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations including gift aid	384,579	384,579	264,486
TCD Business	64,389	64,389	53,824
	448,968	448,968	318,310
Total 2022	318,310	318,310	

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Short term rental income	6,270	6,270	6,735
Local events and activities	96,491	96,491	82,339
Christian resources	1,386	1,386	2,790
	<u>104,147</u>	<u>104,147</u>	<u>91,864</u>
	<u>91,864</u>	<u>91,864</u>	
Total 2022			

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	37,977	37,977	42,230
Bank interest	4,856	4,856	672
	<u>42,833</u>	<u>42,833</u>	<u>42,902</u>
	<u>42,902</u>	<u>42,902</u>	
Total 2022			

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other initiatives	740	740	63,235
	<u>63,235</u>	<u>63,235</u>	
Total 2022			

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	As restated Total 2022 £
Direct costs	610,222	610,222	589,470
Governance costs	3,939	3,939	5,918
	<u>614,161</u>	<u>614,161</u>	<u>595,388</u>
	<u><u>595,388</u></u>	<u><u>595,388</u></u>	
Total 2022 as restated			

8. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Mortgage interest	15,182	15,182	9,781
	<u>9,781</u>	<u>9,781</u>	
Total 2022			

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	610,222	-	610,222	589,470
Governance costs	-	3,939	3,939	5,918
	<u>610,222</u>	<u>3,939</u>	<u>614,161</u>	<u>595,388</u>
	<u><u>589,470</u></u>	<u><u>5,918</u></u>	<u><u>595,388</u></u>	
Total 2022				

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Meetings and Events	255,574	255,574	214,320
Donation to BCC Federation	37,791	37,791	-
Cost of literature	-	-	2,532
Missionary fund donations	107,552	107,552	140,003
Premises costs	76,074	76,074	88,015
Bank charges and foreign exchange differences	73,846	73,846	536
Computer and internet expenses	1,106	1,106	2,402
Postage, stationery and telephone	3,108	3,108	3,038
Other	(3,551)	(3,551)	(153)
Depreciation of equipment & property	58,722	58,722	138,777
	<u>610,222</u>	<u>610,222</u>	<u>589,470</u>
	<u><u>610,222</u></u>	<u><u>610,222</u></u>	<u><u>589,470</u></u>
Total 2022	<u>589,470</u>	<u>589,470</u>	
	<u><u>589,470</u></u>	<u><u>589,470</u></u>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Travel costs	397	397	2,198
Subscriptions	182	182	350
Independent examiner's fees	3,360	3,360	3,370
	<u>3,939</u>	<u>3,939</u>	<u>5,918</u>
	<u><u>3,939</u></u>	<u><u>3,939</u></u>	<u><u>5,918</u></u>
Total 2022	<u>5,918</u>	<u>5,918</u>	
	<u><u>5,918</u></u>	<u><u>5,918</u></u>	

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,170	1,140
Fees payable to the Charity's independent examiner in respect of: Preparation of the Company's annual accounts	2,190	2,130

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2023	825,720	58,706	58,244	321,962	1,264,632
Additions	-	6,361	7,658	-	14,019
Disposals	-	-	(2,778)	-	(2,778)
At 31 December 2023	825,720	65,067	63,124	321,962	1,275,873
Depreciation					
At 1 January 2023	784,398	38,682	41,233	264,221	1,128,534
Charge for the year	3,999	12,189	12,797	29,737	58,722
On disposals	-	-	(2,778)	-	(2,778)
At 31 December 2023	788,397	50,871	51,252	293,958	1,184,478
Net book value					
At 31 December 2023	37,323	14,196	11,872	28,004	91,395
At 31 December 2022	41,322	20,024	17,011	57,741	136,098

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

13. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2023	6	839,272	839,278
Revaluations	-	(66,994)	(66,994)
At 31 December 2023	<u>6</u>	<u>772,278</u>	<u>772,284</u>

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Holding
TCD Business Limited	06451996	100%
Oxfordshire Enterprises Limited	07360963	100%
GH Travel Limited	09410676	100%

The financial results of the subsidiaries for the year were:

Names	Aggregate of share capital and reserves £
TCD Business Limited	2
Oxfordshire Enterprises Limited	2
GH Travel Limited	2

All three subsidiaries had a profit and loss balance of £nil in the year with GH Travel Limited and Oxfordshire Enterprises Limited being dormant in the year.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

14. Debtors

	2023 £	2022 £
Trade debtors	8,368	1,315
Amounts owed by group undertakings	4,515	6,824
Prepayments and accrued income	88,040	84,068
	<u>100,923</u>	<u>92,207</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	-	31,819
Trade creditors	5,821	7,380
Amounts owed to group undertakings	2	2
Other creditors	1,090	1,090
Accruals and deferred income	6,050	9,964
	<u>12,963</u>	<u>50,255</u>

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

	2023 £	2022 £
Bank loans	-	178,407

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023 £	2022 £
Repayable by instalments	-	19,312
	<u>-</u>	<u>19,312</u>

The loan was for a mortgage secured over the property purchased during the 2013. The loan was fully repaid during the year.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	401,273	-	(104,785)	296,488
General funds				
General Funds - all funds	52,233	596,688	(524,558)	124,363
Total Unrestricted funds	453,506	596,688	(629,343)	420,851
Restricted funds				
Restricted Funds - all funds	740,707	-	-	740,707
Total of funds	1,194,213	596,688	(629,343)	1,161,558

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	401,273	-	-	401,273
General funds				
General Funds - all funds	141,091	516,311	(605,169)	52,233
Total Unrestricted funds	542,364	516,311	(605,169)	453,506
Restricted funds				
Restricted Funds - all funds	740,707	-	-	740,707
Total of funds	1,283,071	516,311	(605,169)	1,194,213

The restricted fund is restricted to the development of the freehold property. A major development at the main premises, Garden House, is currently expected to start in 2028.

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	91,395	91,395
Fixed asset investments	740,707	31,577	772,284
Current assets	-	310,842	310,842
Creditors due within one year	-	(12,963)	(12,963)
Total	740,707	420,851	1,161,558

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	136,098	136,098
Fixed asset investments	740,707	98,571	839,278
Current assets	-	447,499	447,499
Creditors due within one year	-	(50,255)	(50,255)
Creditors due in more than one year	-	(178,407)	(178,407)
Total	740,707	453,506	1,194,213

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(32,655)	(88,858)
Adjustments for:		
Depreciation charges	58,722	138,777
Revaluation of investments	66,994	-
Dividends, interests and rents from investments	(42,833)	(42,902)
Increase in debtors	(8,716)	(13,271)
Decrease in creditors	(5,473)	(24,663)
Net cash provided by/(used in) operating activities	36,039	(30,917)

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	209,919	355,292
Total cash and cash equivalents	209,919	355,292

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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

21. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	355,292	(145,373)	209,919
Debt due within 1 year	(31,819)	31,819	-
Debt due after 1 year	(178,407)	178,407	-
	<u>145,066</u>	<u>64,853</u>	<u>209,919</u>

22. Related party transactions

In common with many Church organisations, trustees make a significant financial contribution to the charity. These donations are made as part of normal giving by Church members and it would not be practical to quantify the amount donated.

Brunstad Christian Church Didcot (BCCD) has a wholly owned trading subsidiary TCD Business Limited which made donations of £64,389 (2022: £53,824) to the charitable company in the current accounting period. At the year end BCCD was owed £4,515 (2022: £6,824) by TCD Business Limited.

BCCD has a wholly owned trading subsidiary Oxfordshire Enterprises Limited. At the year end BCCD was owed £2 (2022: £2).

23. Controlling party

The ultimate controlling party is the Board of Trustees as detailed on page 1 of the financial statements.