

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 2024

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

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BRUNSTAD CHRISTIAN CHURCH DIDCOT
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Mr Louis Peter Van As
Mr Paul Heaven
Ms Lucy Savage
Mr Stuart David Cox (appointed 6 February 2024)
Ms Anne Abraham

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 2024

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 2024. 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.

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.

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

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

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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)
- O60's gatherings
- Contributed with acting, directing, script writing, dubbing, editing 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 2024 there was a small project to improve the acoustics of the main hall with acoustic panelling. There were no other 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 run 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.

Several of our members travelled to Norway and Netherlands to partake in acting and directing in films retelling bible stories and other Christian content created by BCC Media.

Our youth group participated in two TV based bible studies during the Spring and Autumn of 2024. Many of the youth group also travelled to Norway for three 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.

FINANCIAL REVIEW

We closed the year with net assets of £1,199k (2023: £1,162k) having raised £582k (2023: £597k) during the year, in addition to spending £544k (2023: £629k) on charitable activities and governance costs. The small decrease in income was due to a couple of invoiced one-off events in 2023 not repeated in 2024. The decrease in spending was due to a one-off donation to international conference centre in 2023, reduced missionary fund donations and a decrease in depreciation.

The trading subsidiary TCD saw another strong year donating £63,632 (2023: £64,389).

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Foreign FX risk - we have aimed to minimise our foreign FX risk by holding the repayment of the NOK loan in a NOK bank account.

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 £25,152 (2023: £14,019) of reserves were 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.

Whilst we continue to save for future projects (saved funds 2024: £966,577 and 2023: £1,037,195), we expect to begin a medium sized extension project in the autumn of 2025. We also anticipate future funds to be used in:

- small and medium development projects in the short to medium term
- 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 (2024: £672,162 and 2023: £209,919)
- low to moderate risk charitable investment (NOK 5.3m loan with an interest rate of 5%) Original loan NOK10m. NOK 4.3m repaid Dec24, remaining NOK5.3m repaid Mar25. Currently held in a NOK bank account.

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 14 May 2025 13:45:01 BST (UTC +1)

.....
Mr Paul Heaven

(Trustee)

Date: 14 May 2025

BRUNSTAD CHRISTIAN CHURCH DIDCOT
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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:  Dated: 14 May 2025

Mr Alexander Peal BSc (Hons) FCA DChA

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	442,047	442,047	448,968
Other trading activities	4	-	96,652	96,652	104,147
Investments	5	-	43,543	43,543	42,833
Other income	6	-	-	-	740
Total income		-	582,242	582,242	596,688
Expenditure on:					
Charitable activities	7	-	544,419	544,419	614,161
Other expenditure	8	-	-	-	15,182
Total expenditure		-	544,419	544,419	629,343
Net movement in funds		-	37,823	37,823	(32,655)
Reconciliation of funds:					
Total funds brought forward		740,707	420,851	1,161,558	1,194,213
Net movement in funds		-	37,823	37,823	(32,655)
Total funds carried forward		740,707	458,674	1,199,381	1,161,558

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 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	77,637	91,395
Investments	13	399,754	772,284
		477,391	863,679
Current assets			
Debtors	14	62,593	100,923
Cash at bank and in hand		672,162	209,919
		734,755	310,842
Creditors: amounts falling due within one year	15	(12,765)	(12,963)
Net current assets		721,990	297,879
Total assets less current liabilities		1,199,381	1,161,558
Total net assets		1,199,381	1,161,558
Charity funds			
Restricted funds	16	740,707	740,707
Unrestricted funds	16	458,674	420,851
Total funds		1,199,381	1,161,558

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 2024

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



Paul Heaven 14 May 2025 13:45:01 BST (UTC +1)

Mr Paul Heaven
Trustee

Date: 14 May 2025

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

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	141,939	36,039
Cash flows from investing activities		
Dividends, interests and rents from investments	43,543	42,833
Purchase of tangible fixed assets	(25,152)	(14,019)
Repayment of loan to associates	301,913	-
Net cash provided by investing activities	320,304	28,814
Cash flows from financing activities		
Repayments of borrowing	-	(210,226)
Net cash provided by/(used in) financing activities	-	(210,226)
Change in cash and cash equivalents in the year	462,243	(145,373)
Cash and cash equivalents at the beginning of the year	209,919	355,292
Cash and cash equivalents at the end of the year	672,162	209,919

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

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 was 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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 £	Total funds 2024 £	Total funds 2023 £
Donations including gift aid	378,415	378,415	384,579
TCD Business	63,632	63,632	64,389
	<u>442,047</u>	<u>442,047</u>	<u>448,968</u>
	<u>448,968</u>	<u>448,968</u>	
Total 2023	<u>448,968</u>	<u>448,968</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Short term rental income	13,270	13,270	6,270
Local events and activities	83,277	83,277	96,491
Christian resources	105	105	1,386
	<u>96,652</u>	<u>96,652</u>	<u>104,147</u>
Total 2023	<u>104,147</u>	<u>104,147</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	34,723	34,723	37,977
Bank interest	8,820	8,820	4,856
	<u>43,543</u>	<u>43,543</u>	<u>42,833</u>
Total 2023	<u>42,833</u>	<u>42,833</u>	

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other initiatives	<u>-</u>	<u>-</u>	<u>740</u>
Total 2023	<u>740</u>	<u>740</u>	

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs	539,209	539,209	610,222
Governance costs	5,210	5,210	3,939
	<u>544,419</u>	<u>544,419</u>	<u>614,161</u>
	<u>614,161</u>	<u>614,161</u>	
Total 2023	<u>614,161</u>	<u>614,161</u>	

8. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Mortgage interest	-	-	15,182
	<u>-</u>	<u>-</u>	<u>15,182</u>
	<u>15,182</u>	<u>15,182</u>	
Total 2023	<u>15,182</u>	<u>15,182</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	539,209	-	539,209	610,222
Governance costs	-	5,210	5,210	3,939
	<u>539,209</u>	<u>5,210</u>	<u>544,419</u>	<u>614,161</u>
	<u>610,222</u>	<u>3,939</u>	<u>614,161</u>	
Total 2023	<u>610,222</u>	<u>3,939</u>	<u>614,161</u>	

BRUNSTAD CHRISTIAN CHURCH DIDCOT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Meetings and Events	252,013	252,013	255,574
Donation to BCC Federation	-	-	37,791
Cost of literature	1,347	1,347	-
Missionary fund donations	86,074	86,074	107,552
Premises costs	81,418	81,418	76,074
Bank charges and foreign exchange differences	73,567	73,567	73,846
Computer and internet expenses	1,708	1,708	1,106
Postage, stationery and telephone	3,663	3,663	3,108
Other	1,129	1,129	(3,551)
Depreciation of equipment & property	38,910	38,910	58,722
Gain on disposal of fixed assets	(620)	(620)	-
	<u>539,209</u>	<u>539,209</u>	<u>610,222</u>
Total 2023	<u>610,222</u>	<u>610,222</u>	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Travel costs	551	551	397
Subscriptions	603	603	182
Independent examiner's fees	4,056	4,056	3,360
	<u>5,210</u>	<u>5,210</u>	<u>3,939</u>
Total 2023	<u>3,939</u>	<u>3,939</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,200	1,170
Fees payable to the Charity's independent examiner in respect of:		
Preparation of the Company's annual accounts	2,256	2,190
All other services not included above	600	-
	<u> </u>	<u> </u>

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2024	825,720	65,067	63,124	321,962	1,275,873
Additions	-	13,044	7,572	4,536	25,152
At 31 December 2024	<u>825,720</u>	<u>78,111</u>	<u>70,696</u>	<u>326,498</u>	<u>1,301,025</u>
Depreciation					
At 1 January 2024	788,397	50,871	51,252	293,958	1,184,478
Charge for the year	3,999	10,512	7,795	16,604	38,910
At 31 December 2024	<u>792,396</u>	<u>61,383</u>	<u>59,047</u>	<u>310,562</u>	<u>1,223,388</u>
Net book value					
At 31 December 2024	<u>33,324</u>	<u>16,728</u>	<u>11,649</u>	<u>15,936</u>	<u>77,637</u>
At 31 December 2023	<u>37,323</u>	<u>14,196</u>	<u>11,872</u>	<u>28,004</u>	<u>91,395</u>

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13. Fixed asset investments

	Investments in subsidiary companies £	Loans to associates £	Total £
Cost or valuation			
At 1 January 2024	6	772,278	772,284
Repayments	-	(301,913)	(301,913)
Revaluations	-	(70,617)	(70,617)
At 31 December 2024	6	399,748	399,754

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.

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FOR THE YEAR ENDED 31 DECEMBER 2024

14. Debtors

	2024	2023
	£	£
Trade debtors	3,613	8,368
Amounts owed by group undertakings	8,389	4,515
Prepayments and accrued income	50,591	88,040
	62,593	100,923

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,848	5,821
Amounts owed to group undertakings	2	2
Other creditors	1,090	1,090
Accruals and deferred income	5,825	6,050
	12,765	12,963

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

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	296,488	-	(70,617)	225,871
General funds				
General Funds - all funds	124,363	582,242	(473,802)	232,803
Total Unrestricted funds	420,851	582,242	(544,419)	458,674
Restricted funds				
Restricted Funds - all funds	740,707	-	-	740,707
Total of funds	1,161,558	582,242	(544,419)	1,199,381

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Statement of funds (continued)

Statement of funds - prior 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

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.

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	77,637	77,637
Fixed asset investments	399,754	-	399,754
Current assets	340,953	393,802	734,755
Creditors due within one year	-	(12,765)	(12,765)
Total	740,707	458,674	1,199,381

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	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

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	37,823	(32,655)
Adjustments for:		
Depreciation charges	38,910	58,722
Revaluation of investments	70,617	66,994
Dividends, interests and rents from investments	(43,543)	(42,833)
Decrease/(increase) in debtors	38,330	(8,716)
Decrease in creditors	(198)	(5,473)
Net cash provided by operating activities	141,939	36,039

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	672,162	209,919
Total cash and cash equivalents	672,162	209,919

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	209,919	462,243	672,162
	<u>209,919</u>	<u>462,243</u>	<u>672,162</u>

21. 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 £63,632 (2023: £64,389) to the charitable company in the current accounting period. At the year end BCCD was owed £8,389 (2023: £4,515) by TCD Business Limited.

BCCD has a wholly owned trading subsidiary Oxfordshire Enterprises Limited. At the year end BCCD was owed £2 (2023: £2).

22. Controlling party

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