

Charity registration number 1131075

Company registration number 06959469 (England and Wales)

ABOVE BAR CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



Caladine

Chartered Certified Accountants

ABOVE BAR CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N Berryman
Mr R Fountain
Mr A James
Mrs K Dick
Mrs E Hudswell
Mr C Hughes
Mr P Thwaites

Elders

Mr C Webb
Mr T Henstock
Mr N Berryman
Mr M Baker
Mr C Hughes
Mr T Pickup
Mr C Smith
Mr P Allcock

Secretary

Mrs E Hudswell

Charity number

1131075

Company number

06959469

Principal address

69 Above Bar Street
Southampton
SO14 7FE

Registered office

69 Above Bar Street
Southampton
SO14 7FE

Independent examiner

John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Bankers

National Westminster Bank Plc
105 High Street
Winchester
Hants
SO23 9AW

ABOVE BAR CHURCH

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ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

Objectives and activities

The objectives of the church as set out in the Memorandum and Articles of Association are:

- (i) to advance the Christian faith in accordance with the Statement of Beliefs and Vision in such ways and in parts of the United Kingdom or the world as the Trustees from time to time may think fit;
- (ii) to relieve sickness and financial hardship and to promote and preserve good health and general well-being by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit; and
- (iii) to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Achievements and performance

The transition from lockdown into the present strategy of 'living with COVID-19' has brought much relief to the church and to the wider community and there is an encouraging sense of regathering, rebuilding and renewal arising from the restoration of a widespread pattern of 'in-person' worship, ministry and mission. Undoubtedly there have been losses (numerically, financially, relationally and spiritually) but there have also been compensating gains, which have contributed to much encouragement in the church.

At the same time this has, undeniably, been a challenging year of continuing turbulence, with the loss of key staff (including the resignation of Jane Watkins, Head of Children's Work and latterly of John Risbridger, Minister and Team Leader) and key voluntary leaders (including Elder/Trustees), while others have come to the end of their terms of service (most notably Hannah Chanter, finishing as Church/Company Secretary after 12½ years in the role) and major changes in our governance and leadership have been implemented.

In it all, however, we bear testimony to the faithfulness of God and are deeply grateful for the prayers, service and support of many church members and volunteers.

Changes and developments (Achievements)

The main high level aims for this season were to enable the church to rebuild its ministries and its worshipping life together, after the many challenges and setbacks of the COVID-19 lockdown, and to ensure that its governance and leadership were appropriate to handle the opportunities and challenges of the future. We are glad to be able to say that substantial progress has been made on both of these and that some encouraging new initiatives have also come through.

Loving God:

- There has been much joy and considerable relief as we have been able to return to in-person worship gatherings on both our sites, while continuing to livestream our morning services. We have faced considerable challenges in this – not least in the pressure on volunteers in First Impressions, AV, Music and Children's teams – and we owe a great debt of gratitude to so many who have worked so hard. Good numbers now gather regularly for Sunday morning worship on both sites and the evening service on the City site has gradually strengthened, as a service to which all are welcome but which young adults particularly value.

ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- Within this rebuilding, the church has benefited from the return of more normal patterns of Bible teaching, with an expository emphasis
- It was particularly joyous to be able celebrate Christmas together in person again and to enjoy regular communion, baptisms and dedications
- The East site has felt considerable pressure with some of the wider staffing and leadership transitions but has shown remarkable resilience in continuing to meet and grow and in identifying and releasing new leadership gifts.
- On-line prayer has continued to be an important part of the church's life, enabling people to join in regular prayer who may not have found it feasible to come into the building.
- The resignation of Jane Watkins and Katherine Trollope, together with Hannah Zealey beginning a period of adoption leave, has been a huge challenge for our Families Ministries. We are indebted to Richard Fountain, our volunteer Team Leaders and (latterly) Simeon Carter for covering gaps and enabling the work to continue (including Wow!) while we look for new paid leadership.
- While we have felt deeply the decision of some church members to leave ABC, we have been enriched by the arrival of newcomers and are particularly delighted to see the church becoming increasingly international and inter-cultural in its composition and ethos (although we have still not been able to reflect this adequately in our leadership).

Following Jesus:

- It has been a strong year in Formation School with good numbers, good engagement of students and much relief in being able to conduct the whole year in-person. The School has now seen over 170 students go through its programme in the ten years of its existence.
- Gerhild Haitchi has been developing some excellent thinking regarding discipleship pathways for people in the church, pulling together existing programmes and identifying gaps, to enable us to develop excellent 'pathways in' and 'pathways through' for church members to be integrated and to grow as disciples and servants of Christ.
- The Young Adult work has seen the development of a monthly brunch, an excellent weekend away and a new approach to small groups, all of which is helping young adults to experience church as a place of community and growth.
- The CAP Bible Study has continued (even after the CAP Debt Centre had to accept a temporary closure) and provided a place both of community and spiritual growth for many who have come into the church through this ministry.
- The Youth team has developed new (largely social) gatherings on Thursdays and Fridays. This, together with their Big Weekend Away, and after church Sunday events at the Mayflowers, has contributed to a growing sense of community, easier access to friends from outside the church and many opportunities for informal, relational ministry.

Sharing Hope:

- The Big Difference has continued to flourish, and has now distributed £1.5 million worth of food to people in the city experiencing food poverty. Sanjay Mall has continued to lead this rapidly-growing work inspirationally, though on a completely voluntary basis.
- The Big Breakfast is coming back to life bit by bit, meeting each week for food and conversation in the church basement and with good support from the local Council who recognise the importance of this work.
- The English Language Café and Global Gathering both persevered valiantly with on-line work through the pandemic, but both are now benefiting from in-person gatherings again. The ELC was able to respond well and flexibly to the arrival of a large number of people from Afghanistan in the autumn, providing welcome, support and language input. We are grateful to John and Mary Ayrton for their willingness to lead this work after Alison Risbridger and Biddy Taylor stepped down from this role.
- Following a consultation in August 2021, an exciting new ministry for Older Adults (name Connect) was launched in the autumn with a monthly gathering in the building, a wide range of community-building activities, outreach to local sheltered housing projects and an awareness Sunday for the whole church family. The appointment of Tany Prior in April 2022 to coordinate and develop this work going forwards, together with the tremendous energy and commitment of the volunteers, means that this key area has much growth potential for the future. It has been very encouraging to see people beginning to attend Sunday church who have come in through various aspects of Connect.
- It has been a delight to see the return of in-person Alpha Courses again and the new pattern of running these within the church building with designated catering and welcome teams has been a great step forward. Jill Brown and Trevor Pickup are carrying this work forwards into the future.

ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The church's ministry and new initiatives (Performance)

After many months of constant challenge arising from the Covid-19 pandemic and the changing landscape of guidance and legislation, it was a great relief to be able to take steps back towards more normal patterns of church life after Easter 2021.

Members of the congregation returned to 'in-person' worship at varying paces (reflecting differences in clinical vulnerability and, to some extent, attitudes to perceived health risk), and we have felt the pain of losing a significant number of people during this time. At the same time, we have been glad to welcome many new people (some of whom initially connected to the church on-line during the lockdown) and to welcome a good number into membership. The full picture is still difficult to assess definitively.

Our progress on the objectives for each of our major charitable objects as set out in the last report is described below:

Advancing the Christian faith:

- The roadmap out of lockdown enabled us to move, step-by-step, towards a more normal pattern of in-person worship, both in the church building and on our East site in Harefield. Some members were quick to return and others were more cautious (often for very understandable reasons) but we continued to livestream our morning services so that those who are unable to come are still able to access the worshipping life of the church. The contribution of our volunteer teams has been enormous, despite the strain those teams have experienced, but the challenge of rebuilding their numerical strength remains. Numbers attending both sites are generally encouraging, although we have not been able to return to our second morning service at the city site. Some members have moved on from the church in this time (for a wide variety of reasons) but it has been encouraging to see a good number of new people attending and joining the church and we note with joy the increasing ethnic diversity of the congregation.
- The teaching series on 1 Corinthians, the life of Joseph, Ezra-Nehemiah, Daniel, Esther and Philippians were all delivered in various formats as planned, plus series on John's gospel and Ephesians.
- We were delighted to run in-person Alpha courses in the church building both in the autumn and the Spring, and to see God working in peoples' lives during those courses.
- In-person ministry for children, young people, students, young adults, internationals and the socially-excluded were all able to be delivered in various formats, though some valued ministries from the past have yet to be re-started. The pastoral support team have continued to visit those in need, 1 to 1 support has been provided as well as marriage preparation and support.

Relieving of hardship... promotion of well-being:

- The work of the Big Difference has continued to go from strength to strength, working in partnership with a wide range of schools, business, charities, the City Council and community groups.
- The work of the CAP debt centre continued for much of the year and the plans to develop the Bible Study with easy-access events for newcomers, run Kintsugi Hope and a course to support those struggling with addictions all went ahead. However, with Ros Briggs moving on from the role of Centre Manager to become ABC's General Manager in February 2022, and other key members of the team moving on, the work of the centre needed to be put on hold until a new Centre Manager appointment was made. The Big Breakfast began to meet again, serving the homeless and vulnerably housed. This was initially done from tables outside of the building, but has now moved inside to the basement. We are so grateful to the team of volunteers who make this possible, but the team will need strengthening considerably for this ministry to return to its pre-pandemic scale and scope.

Advancing education:

- It was a strong intake for Formation School, with 15 students, and a good year, with particular thanks due to Steve McClure and Bettina Collins for their on-going faithful investment in this work.
- Young Adult ministry has seen some good developments with the launch of a monthly brunch, an excellent weekend away and a plan to integrate young adults into more diverse small groups. The student aspect of this work has presented many challenges with changed patterns of church involvement post-pandemic. We have some terrific students who bring so much to the church and Hungry was re-established, but numbers were never strong. Our challenge is to rebuild our work with students around the distinctives of our church values and vision so as to be less susceptible to the changing winds of student preferences and the agenda of others.

ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- We were not able to pursue the intended partnership with SCM around schools work, although are glad to see that one of our church members has recently been appointed to a schools-related role within SCM

Governance:

- We engaged Paul Sandham, an experienced coach/consultant, to help us work through the difficulties in our organisational structure and culture. His input has been invaluable, leading to the decision to change our organisation with a substantive separation of trustee and eldership responsibilities and a suite of new staff appointments. The proposals were outlined to church members in the autumn and were the subject of consultations early in the New Year, culminating in the church members voting for new Articles of Association in March 2022, due to be followed by a new Church Handbook and trustee and elder appointments early in the new financial year
- Operational resources were inevitably strained following the resignation of Ben Thomas (Director of Operations) in March 2021 and later Chris Matheson and Tom James. Hannah Chanter and Ashley James worked heroically with the staff team to plug the gaps – at considerable personal cost. In December 2021 we were delighted to appoint Ros Briggs as General Manager, and Rachel Di Nucci as Office Administrator as the first in a series of appointments to rebuild the capacity of the staff team
- The refurbishment of the creche was completed by September 2021, to a very high standard. Soon after coming into post, Ros Briggs did sterling work with colleagues in the Buildings Team to put things in place for the repair of the rear lift and the repair of the roof

Working together for growth (Future plans)

These are our priorities for the coming year: April 2022 to March 2023

Advancing the Christian faith:

- Ensure that the teaching plan to the end of 2022, preaching team, service leading team and Christmas programme are all in place before John Risbridger leaves his post
- To recruit a worship pastor to give leadership to our music and AV teams and help invest in the spiritual life and vitality of the church more widely
- To recruit appropriate paid leadership for the church's Families' ministry
- To complete the new arrangements for Young Adults to be part of more diverse small groups
- To recruit a site leader for the East Site Team, allowing the work of the East site to continue to flourish and the team to be well supported

Relieving of hardship... promotion of well-being:

- To recruit a new Centre Manager for to enable our CAP Debt Centre to re-open
- To build on the launch of the Connect Ministry to ensure the Older Adults are served and reached for Jesus and that those in the church are developed and released in discipleship and for service
- To help the Big Difference work through its strategic aims and to assess and implement the most effective arrangements for its future legal status and governance
- To build the Big Breakfast team and aim to re-establish Big Breakfast Central as a hub for different agencies to access the homeless and vulnerably housed population

Advancing education:

- To promote Formation School, with a view to recruiting sufficient students for the coming academic year
- To deliver teaching programmes in the wider church based around the life of David, the life of Abraham, the Judges, the Lord's Prayer and the books of 2 Corinthians and John's Gospel

Governance:

- To update the Church Handbook in line with the changed Articles of Association, and to seek support for this (by ballot) at the members' meeting
- To implement these new arrangements in full, including making appointments to the Elder and Trustee Teams
- To establish a Search Committee and rhythm of regular prayer for the recruitment of a new Lead Minister, with a view to appointing in summer 2023
- To ensure that Line Management Arrangements, Team Appointments and public ministry plans and teams are all in place for the period of the interregnum
- To ensure the finalising and delivering of a strategic plan, to give focus and direction during a period of transition
- To complete the work on the roof and the building and to establish strategic priorities for the refurbishment and development of the building

ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The summary figures on pages 8 - 9 of the financial statements disclose the overall position. The church recorded a surplus of £849 on unrestricted funds before transfers to the Refresh fund for the year (2021: surplus of £160,461).

Reserves Policy

It is the policy of the church that free reserves which have not been designated for a specific use should be maintained at a level equivalent to at least three month's expenditure - based on the 2021-22 expenditure of unrestricted funds this amounts to approximately £200,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. Such levels have been maintained throughout the year.

Investment Policy

The majority of monies are invested into deposit accounts with a recognised financial institution, National Westminster Bank. Above Bar Church seeks to obtain the highest possible returns consistent with a cautious attitude to risks and short-term availability of monies.

Risk Management

The Trustees have examined the major operational risks which the church faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps have been taken to lessen those risks.

Structure, governance and management

The church is a company limited by guarantee registered in England and Wales incorporated on the 11 July 2009, registration number 06959469. The church is also a on the register of charities with the Charity Commission in England and Wales, registration number 1131075.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr O Akinyegun	(Resigned 18 October 2021)
Mr N Berryman	
Mr R Bishop	(Resigned 18 October 2021)
Mrs H Chanter	(Resigned 31 May 2022)
Mr B Clark	(Resigned 18 October 2021)
Mr R Fountain	
Mr T Henstock	(Resigned 31 May 2022)
Mr A James	
Mrs K Dick	(Appointed 1 June 2022)
Mrs E Hudswell	(Appointed 1 June 2022)
Mr C Hughes	(Appointed 1 June 2022)
Mr J N Risbridger	(Resigned 31 May 2022)
Mr P Thwaites	(Appointed 1 June 2022)
Mr C Webb	(Resigned 31 May 2022)

The Trustees of the church include two elders, the church secretary and the church treasurer.

The church operates on a day to day basis through the leadership of the paid elders and support office and pastoral staff. These are accountable to the Trustees who have the fiscal and legal oversight. Trustees meet on a regular basis. A range of people serve in a ministry leadership capacity. The church is grateful for the contribution of many unpaid volunteers.

Every church member is limited to contribute up to a maximum of £1 in the event of the church being wound up.

ABOVE BAR CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Election of Church Officers, Trustees and Elders

New appointments are nominated by the existing Trustees/Elders and are elected by the church members in accordance with the Church handbook.

The church is affiliated to the Fellowship of Independent Evangelical Churches and the Evangelical Alliance.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Above Bar Church for the purpose 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).

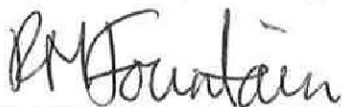
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the church 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 church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Mr R Fountain

Trustee

11 October 2022

ABOVE BAR CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABOVE BAR CHURCH

I report to the Trustees on my examination of the financial statements of Above Bar Church (the church) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the church 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 church's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the church'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 The Association of Chartered Certified Accountants, 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 that in any material respect:

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



John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 11 October 2022

ABOVE BAR CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	754,419	17,350	771,769	993,531
Charitable activities	4	14,487	-	14,487	7,939
Investments	5	19,988	-	19,988	38,384
Total income		788,894	17,350	806,244	1,039,854
Expenditure on:					
Charitable activities					
General ministry	6	240,465	-	240,465	247,168
National / Int'l mission	6	137,979	2,046	140,025	178,724
Local mission incl. social action	6	167,346	27,235	194,581	180,896
Formation School	6	20,313	227	20,540	39,725
Children, youth and students	6	221,942	6,600	228,542	195,823
Total charitable expenditure		788,045	36,108	824,153	842,336
Refresh building expenditure	9	-	104,858	104,858	5,636
Total expenditure		788,045	140,966	929,011	847,972
Net incoming/(outgoing) resources before transfers		849	(123,616)	(122,767)	191,882
Gross transfers between funds	17	(58,464)	58,464	-	-
Net (expenditure)/income for the year/ Net movement in funds		(57,615)	(65,152)	(122,767)	191,882
Fund balances at 1 April 2021		2,542,198	376,778	2,918,976	2,727,094
Fund balances at 31 March 2022		2,484,583	311,626	2,796,209	2,918,976

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABOVE BAR CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income from:				
Donations and legacies	3	915,012	78,519	993,531
Charitable activities	4	7,939	-	7,939
Investments	5	38,384	-	38,384
Total income		961,335	78,519	1,039,854
Expenditure on:				
<u>Charitable activities</u>				
General ministry	6	247,168	-	247,168
National / Int'l mission	6	164,325	14,399	178,724
Local mission incl. social action	6	163,319	17,577	180,896
Formation School	6	39,725	-	39,725
Children, youth and students	6	186,337	9,486	195,823
Total charitable expenditure		800,874	41,462	842,336
Refresh building expenditure	9	-	5,636	5,636
Total expenditure		800,874	47,098	847,972
Net incoming/(outgoing) resources before transfers		160,461	31,421	191,882
Gross transfers between funds	17	(40,800)	40,800	-
Net (expenditure)/income for the year/ Net movement in funds		119,661	72,221	191,882
Fund balances at 1 April 2020		2,422,537	304,557	2,727,094
Fund balances at 31 March 2021		2,542,198	376,778	2,918,976

ABOVE BAR CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	12		2,106,437		2,133,092
Current assets					
Inventories	13	6,619		7,099	
Debtors falling due after one year	14	20,000		20,000	
Debtors falling due within one year	14	42,615		30,702	
Cash at bank and in hand		657,570		756,634	
		<u>726,804</u>		<u>814,435</u>	
Current liabilities	15	(37,032)		(28,551)	
Net current assets			689,772		785,884
Total assets less current liabilities			<u>2,796,209</u>		<u>2,918,976</u>
Income funds					
Restricted funds	17		311,626		376,778
<u>Unrestricted funds</u>					
Designated funds:					
Bookstall and Cameo fund		18,318		13,607	
Big Difference		46,067		38,531	
Legacy Fund		32,412		32,412	
Special appeals fund		8,191		13,410	
		<u>104,988</u>		<u>97,960</u>	
General unrestricted funds	18	2,379,595		2,444,238	
			<u>2,484,583</u>		<u>2,542,198</u>
			<u>2,796,209</u>		<u>2,918,976</u>

ABOVE BAR CHURCH

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

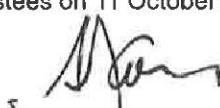
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 11 October 2022



Mr R Fountain
Trustee



Mr A James
Trustee

Company registration number 06959469

ABOVE BAR CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(118,019)		181,964
Investing activities					
Purchase of property, plant and equipment		(1,033)		(7,582)	
Investment income received		19,988		38,384	
Net cash generated from investing activities			18,955		30,802
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(99,064)		212,766
Cash and cash equivalents at beginning of year			756,634		543,868
Cash and cash equivalents at end of year			657,570		756,634

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Above Bar Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 69 Above Bar Street, Southampton, SO14 7FE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's Memorandum and Articles of Association, the Companies Act 2006 and "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 church is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. Under FRS 102 the valuation of the building at 1 April 2015 is regarded as the deemed cost. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income from the sales of goods and services as part of the charitable activities of the charity. Income from the sale of goods is recognised when the significant risks and rewards of ownership are transferred to the buyer. Income from the supply of services is recognised with the delivery of that service.

Grants are recognised on receipt, unless performance conditions require deferral of the amount.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate. Resources include irrecoverable VAT.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs (including support costs) which contribute to more than one activity are apportioned between those activities. Methods of apportionment include time and usage.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost.

The church elected to use FRS102 transitional provision contained in section 35.10 (c) of FRS102 meaning that the freehold land and buildings are shown at deemed cost based on a professional valuation undertaken on the date of transition (1 April 2015)

Land and buildings are made up of two properties with different characteristics. One is a commercial property over 4 floors which houses the church and associated offices. The other is a residential property known as 'The Mayflowers' - the church manse.

The church building (excluding land) is depreciated over the remaining term of the lease on a straight line basis. The 150 year lease was granted in 1981.

However, the church manse, 'The Mayflowers', is not depreciated. The Trustees are committed to ongoing maintenance of the property such that the residual value of the property is not less than its net book value. As a consequence, no depreciation is charged.

Church building	Buildings straight line over the term of the lease
Church manse	No depreciation
Fixtures, fittings and equipment	20% - 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Inventories

Stock of books are held at cost.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.10 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

Where material, the cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

The pension costs charged in the accounts represent the contributions payable by the church during the year.

1.13 Taxation

It is considered that the income of the church is not subject to taxation.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	734,151	17,350	751,501	826,148	64,008	890,156
Legacies receivable	8,268	-	8,268	88,864	-	88,864
Grants received	12,000	-	12,000	-	14,511	14,511
	<u>754,419</u>	<u>17,350</u>	<u>771,769</u>	<u>915,012</u>	<u>78,519</u>	<u>993,531</u>
Donations and gifts						
Regular offerings and donations	571,885	13,329	585,214	598,292	56,800	655,092
Special designated and restricted appeals	44,735	-	44,735	103,852	-	103,852
Sundry donations	1,705	1,413	3,118	1,567	-	1,567
Gift aid refunds	115,826	2,608	118,434	122,437	7,208	129,645
	<u>734,151</u>	<u>17,350</u>	<u>751,501</u>	<u>826,148</u>	<u>64,008</u>	<u>890,156</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	General ministry	Formation School	Children, Youth and Students	Total 2022	General ministry	Formation School	Children, Youth and Students	Total 2021
	2022 £	2022 £	2022 £	£	2021 £	2021 £	2021 £	£
Formation School	-	4,150	-	4,150	-	5,375	-	5,375
Youth and student income	-	-	6,587	6,587	-	-	259	259
Book, fair trade and audio sales	3,750	-	-	3,750	2,305	-	-	2,305
	<u>3,750</u>	<u>4,150</u>	<u>6,587</u>	<u>14,487</u>	<u>2,305</u>	<u>5,375</u>	<u>259</u>	<u>7,939</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	18,590	35,720
Interest receivable	1,398	2,664
	<u>19,988</u>	<u>38,384</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	General National / Int'l ministry	mission	Local mission incl. social action	Formation School	Children, youth and students	Total	Total
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £
Staff costs	116,838	7,008	43,277	7,129	99,414	273,666	327,725
Staff, transform workers, expenses and training	1,902	-	-	8,328	24,499	34,729	29,389
Formation school costs and bursaries (Direct costs)	-	-	-	1,820	-	1,820	1,686
Children, youth and students	-	-	-	-	12,320	12,320	3,394
Local mission including CAP	-	-	15,320	-	-	15,320	13,542
Books and audio costs	4,021	-	-	-	-	4,021	4,806
Catering / Big breakfast	1,289	-	-	-	-	1,289	1,303
Cameo expenses	183	-	-	-	-	183	362
Big Difference (Direct costs)	-	-	21,928	-	-	21,928	7,096
Love Southampton (Direct costs)	-	-	25,594	-	-	25,594	17,577
Subscription and affiliation fees	5,229	-	800	-	-	6,029	6,884
Communications and advertising	-	-	-	-	-	-	263
East venue and site costs	15,576	-	-	-	-	15,576	2,335
Pastoral ministry and training	2,157	-	-	-	-	2,157	1,628
Travelling	74	2,046	-	-	-	2,120	187
	147,269	9,054	106,919	17,277	136,233	416,752	418,177

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities (Continued)

	General National / Int'l ministry	mission	Local mission incl. social action	Formation School	Children, youth and students	Total	Total
	2022	2022	2022	2022	2022	2022	2021
	£	£	£	£	£	£	£
Grant funding of activities (see note 8)	-	127,133	18,191	-	-	145,324	178,264
Share of support costs (see note 7)	85,808	3,538	64,047	3,008	85,101	241,502	233,666
Share of governance costs (see note 7)	7,388	300	5,424	255	7,208	20,575	12,229
	<u>240,465</u>	<u>140,025</u>	<u>194,581</u>	<u>20,540</u>	<u>228,542</u>	<u>824,153</u>	<u>842,336</u>
Analysis by fund							
Unrestricted funds	240,465	137,979	167,346	20,313	221,942	788,045	800,874
Restricted funds	-	2,046	27,235	227	6,600	36,108	41,462
	<u>240,465</u>	<u>140,025</u>	<u>194,581</u>	<u>20,540</u>	<u>228,542</u>	<u>824,153</u>	<u>842,336</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities (Continued)

For the year ended 31 March 2021

	General ministry	National / Int'l mission	Local mission incl. social action	Formation School	Children, youth and students	Total 2021
	£	£	£	£	£	£
Staff costs	144,282	25,342	39,094	18,791	100,216	327,725
Staff, transform workers, expenses and training	5,932	-	105	-	23,352	29,389
Formation school costs and bursaries (Direct costs)	-	-	-	1,686	-	1,686
Children, youth and students	-	-	-	-	3,394	3,394
Local mission including CAP	-	-	13,542	-	-	13,542
Books and audio costs	4,806	-	-	-	-	4,806
Catering / Big breakfast	16	-	1,287	-	-	1,303
Cameo expenses	362	-	-	-	-	362
Big Difference (Direct costs)	-	-	7,096	-	-	7,096
Love Southampton (Direct costs)	-	-	17,577	-	-	17,577
Subscription and affiliation fees	6,034	-	850	-	-	6,884
Communications and advertising	263	-	-	-	-	263
East venue and site costs	2,125	-	210	-	-	2,335
Pastoral ministry and training	1,628	-	-	-	-	1,628
Travelling	-	187	-	-	-	187
	165,448	25,529	79,761	20,477	126,962	418,177

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities (Continued)

	General ministry	National / Int'l mission	Local mission incl. social action	Formation School	Children, youth and students	Total 2021
	£	£	£	£	£	£
Grant funding of activities (see note 8)	-	143,520	34,744	-	-	178,264
Share of support costs (see note 7)	76,741	9,248	63,459	18,398	65,820	233,666
Share of governance costs (see note 7)	4,979	427	2,932	850	3,041	12,229
	<u>247,168</u>	<u>178,724</u>	<u>180,896</u>	<u>39,725</u>	<u>195,823</u>	<u>842,336</u>
Analysis by fund						
Unrestricted funds	247,168	164,325	163,319	39,725	186,337	800,874
Restricted funds	-	14,399	17,577	-	9,486	41,462
	<u>247,168</u>	<u>178,724</u>	<u>180,896</u>	<u>39,725</u>	<u>195,823</u>	<u>842,336</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs £	Governance costs £	Total 2022 £	Support costs £	Governance costs £	Total 2021 £
Staff costs	100,896	-	100,896	110,829	-	110,829
Depreciation	27,690	-	27,690	30,074	-	30,074
Office expenses	6,499	-	6,499	10,485	-	10,485
Telephone and internet	6,465	-	6,465	5,717	-	5,717
Computer costs	11,341	-	11,341	9,149	-	9,149
Mayflowers running costs	4,233	-	4,233	4,497	-	4,497
Cleaning	23,158	-	23,158	18,241	-	18,241
Light, heat and water	12,898	-	12,898	9,794	-	9,794
Insurance	5,359	-	5,359	5,015	-	5,015
General repairs and maintenance	35,726	-	35,726	25,140	-	25,140
Church website and communications	1,656	-	1,656	1,579	-	1,579
Sundry church expenses	5,581	-	5,581	3,146	-	3,146
Audit fees (2020/21)	-	480	480	-	2,460	2,460
Accountancy	-	3,840	3,840	-	4,620	4,620
Legal and professional	-	3,429	3,429	-	3,043	3,043
Bank charges	-	1,638	1,638	-	2,106	2,106
Consultancy	-	10,228	10,228	-	-	-
Independent examination	-	960	960	-	-	-
	<u>241,502</u>	<u>20,575</u>	<u>262,077</u>	<u>233,666</u>	<u>12,229</u>	<u>245,895</u>
<u>Analysed between</u>						
Charitable activities	<u>241,502</u>	<u>20,575</u>	<u>262,077</u>	<u>233,666</u>	<u>12,229</u>	<u>245,895</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Grants payable

	National / Int'l mission		Local mission incl. social action		Total	National / Int'l mission		Local mission incl. social action		Total
	2022	£	2022	£	2022	2021	£	2021	£	2021
Grants to institutions:										
Donations to missionary organisations	8,400		5,000		13,400	7,026		5,000		12,026
Designated offerings re special appeals	16,771		13,191		29,962	37,572		16,407		53,979
	25,171		18,191		43,362	44,598		21,407		66,005
Regular church support to mission partners	101,962		-		101,962	98,922		13,337		112,259
	127,133		18,191		145,324	143,520		34,744		178,264

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Refresh building expenditure

	2022	2021
	£	£
Restricted fund expenditure	104,858	5,636
	<u>104,858</u>	<u>5,636</u>

10 Trustees

The following employees who were also Trustees during 2021-22 or the previous year received remuneration during the period as follows :-

	Salary £	Pension contrib £	Total 2022 £	Salary £	Pension contrib £	Total 2021 £
Mr J Risbridger	41,361	3,046	44,407	40,611	3,046	43,657
Mr B Thomas	1,917	144	2,061	32,154	2,412	34,566
Mr C Webb	35,813	3,722	39,535	35,063	2,902	37,965
	<u>79,091</u>	<u>6,912</u>	<u>86,003</u>	<u>107,828</u>	<u>8,360</u>	<u>116,188</u>

Expenses are reimbursed to some of the salaried Trustees in their capacity as employees.

Mr B Thomas stepped down as a Trustee in March 2021 and left as an employee in April 2021. His remuneration has been included for comparative purposes.

Accommodation is provided for Mr J Risbridger, a Trustee, to carry out his duties effectively as a Church minister.

The total aggregate amount of donations received without conditions from the Church's Trustees and persons connected to them amounted to £37,876 (2021: £43,286).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Church ministers and workers (full and part time)	12	13
Administrative support (full and part time)	6	6
Total	<u>18</u>	<u>19</u>

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	331,355	388,380
Social security costs	21,013	25,173
Other pension costs	22,194	25,001
	<u>374,562</u>	<u>438,554</u>

There were no employees whose annual remuneration was more than £60,000.

12 Property, plant and equipment

	Church building £	Church manse £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2021	1,655,947	450,000	207,147	2,313,094
Additions	-	-	1,033	1,033
Disposals	-	-	(3,798)	(3,798)
At 31 March 2022	<u>1,655,947</u>	<u>450,000</u>	<u>204,382</u>	<u>2,310,329</u>
Depreciation and impairment				
At 1 April 2021	64,443	-	115,557	180,000
Depreciation charged in the year	12,917	-	14,773	27,690
Eliminated in respect of disposals	-	-	(3,798)	(3,798)
At 31 March 2022	<u>77,360</u>	<u>-</u>	<u>126,532</u>	<u>203,892</u>
Carrying amount				
At 31 March 2022	<u>1,578,587</u>	<u>450,000</u>	<u>77,850</u>	<u>2,106,437</u>
At 31 March 2021	<u>1,591,503</u>	<u>450,000</u>	<u>91,589</u>	<u>2,133,092</u>

The freehold land and buildings belonging to the Church were revalued by Marie Newman BSc (Hons) MRICS of Vail Williams as at the date of transition to FRS102 (1 April 2015). The Church elected to use this valuation as the deemed cost of those properties on the transition date in accordance with the transitional provision contained in section 35.10 (c) of FRS102.

The freehold site of the Above Bar Church is owned by the church. A lease dated 24 March 1981 was originally granted to the Royal Insurance Company for a term of 150 years at a current ground rent of £18,620 per annum. The lease is now held by M J Mapp. The Church have been granted an under lease to the premises for a similar term at a peppercorn rent.

The freehold Church manse, 3 The Mayflowers, acquired during 2005/06 is owned as follows:

Above Bar Church (General fund) - 42.21%
The Katherine Rose Tebbutt Trust - 57.79%.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Inventories	2022	2021
	£	£
Goods for resale (Bookstall)	6,619	7,099
14 Trade and other receivables	2022	2021
	£	£
Amounts falling due within one year:		
Trade receivables	9,464	4,632
Other receivables	12,180	14,084
Prepayments and accrued income	20,971	11,986
	42,615	30,702
	2022	2021
	£	£
Amounts falling due after more than one year:		
Loan J P Webber (see note)	20,000	20,000
Total debtors	62,615	50,702

Note

Following his resignation as an employee in 2020 the loan to J P Webber is repayable on the sale of the property (88 Anglesea Road, Southampton, SO15 5QS) or by July 2025, whichever is earlier.

15 Current liabilities	2022	2021
	£	£
Trade payables	22,738	10,321
Accruals and deferred income	14,294	18,230
	37,032	28,551

16 Retirement benefit schemes

Defined contribution schemes

The church operates a defined contribution pension scheme with AEGON for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £22,194 (2021: £25,001).

There were outstanding contributions at 31 March 2022 of £2,390 (2021: £2,687).

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Formation School Bursaries Fund	1,303	-	-	-	1,303	-	(227)	-	-	1,076
The Katherine Rose Tebbutt Trust Fund	260,055	-	-	-	260,055	-	-	-	-	260,055
Mark Drama Fund	3,854	34,221	(14,399)	-	23,676	4,867	(2,046)	-	-	26,497
Refresh Building Fund	38,102	9,293	(5,636)	-	41,759	5,800	(104,858)	58,464	-	1,165
Step Trainees Fund	1,043	8,443	(9,486)	-	-	6,600	(6,600)	-	-	-
East Food Bank	200	-	-	-	200	-	-	-	-	200
Love Southampton	-	26,562	(17,577)	40,800	49,785	83	(27,235)	-	-	22,633
	304,557	78,519	(47,098)	40,800	376,778	17,350	(140,966)	58,464	-	311,626

Formation School Bursaries Fund - this fund consists of bursaries received for the Formation School and the related School costs.

The Katherine Rose Tebbutt Trust Fund - this fund relates to a legacy from the Estate of Katherine Rose Tebbutt deceased, which left property to the church to be used for the housing needs of current and past members. The value of this fund represents the 57.79% interest in the church manse.

Mark Drama Fund - a fund to spread the dramatic presentation of Mark's Gospel for evangelistic purposes in the UK and around the world.

Refresh Building Fund - This fund represents donations specifically given to improve and refurbish parts of the building and expenditure on this work. There was transfer of £58,464 from the General fund into this fund during the year to provide further monies to the fund.

Step Trainees Fund - a fund to support and provide training which is a mixture of academic study and 'on-the-job' training in a specific ministry area.

East Food Bank - this fund is used to purchase food for the Food Bank based in the college where the ABC East congregation meet.

Love Southampton Fund - this fund is used work on the "Love Southampton" initiative which involves a broad range of churches in Southampton.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds (Continued)

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Cameo Fund	200	-	-	(200)	-	-	(183)	4,802	4,619	
Bookstall Fund	13,320	2,248	(1,961)	-	13,607	3,654	(2,962)	(600)	13,699	
Special Appeals Fund	10,541	57,198	(54,329)	-	13,410	25,509	(30,728)	-	8,191	
Big Difference Fund	-	46,654	(8,123)	-	38,531	37,972	(30,436)	-	46,067	
Legacy Fund Mission Partners	-	-	-	32,412	32,412	-	-	-	32,412	
	24,061	106,100	(64,413)	32,212	97,960	67,135	(64,309)	4,202	104,988	

Cameo Fund - this represents the monies relating to the over 50s group's activities.

Bookstall Fund - this represents the bookstall activities.

Special Appeals Fund - this represents smaller special designated appeals throughout the year, such as at Easter, Harvest and Christmas, for various charities and including funding for Overseas Missional trips and includes the corresponding gift aid claim. It is treated as a designated fund as it is regarded as part of the general work of the Church and not specifically restricted and any surplus or deficit is transferred from the general fund.

Big Difference Fund - the Big Difference project provide meals and support for homeless people on the streets and in temporary accommodation.

Legacy Fund Mission Partners - this results from a legacy from Rosemary Mead deceased, half of which has been designated to benefit mission partners with emergency needs.

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:						
Property, plant and equipment	1,846,382	260,055	2,106,437	1,873,037	260,055	2,133,092
Current assets/(liabilities)	638,201	51,571	689,772	669,161	116,723	785,884
	<u>2,484,583</u>	<u>311,626</u>	<u>2,796,209</u>	<u>2,542,198</u>	<u>376,778</u>	<u>2,918,976</u>

20 Operating lease commitments

At the reporting end date the church had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	2,396	2,396
Between two and five years	2,396	4,792
	<u>4,792</u>	<u>7,188</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel (which includes salary, employer's pension and national insurance contributions) is as follows.

	2022 £	2021 £
Aggregate compensation	<u>92,018</u>	<u>127,399</u>

Mr T James, son of trustee Mr A James, was paid £6,700 (2021: £9,045) for work done for the church during the year.

There were no other disclosable related party transactions during the year (2021 - none).

ABOVE BAR CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

22	Cash generated from operations	2022 £	2021 £
	(Deficit)/surplus for the year	(122,767)	191,882
	Adjustments for:		
	Investment income recognised in statement of financial activities	(19,988)	(38,384)
	Depreciation and impairment of property, plant and equipment	27,690	30,074
	Movements in working capital:		
	Decrease in inventories	480	59
	(Increase) in trade and other receivables	(11,914)	(4,514)
	Increase in trade and other payables	8,480	2,847
	Cash (absorbed by)/generated from operations	(118,019)	181,964

23	Analysis of changes in net funds
	The church had no debt during the year.