

ABOVE BAR CHURCH
(Company number 06959469)

REPORTS AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Above Bar Church

Legal and Administrative Information

Trustees

Karen Dick (Company Secretary)

Ashley James (Treasurer)

Joanne James

Philip Thwaites

Nicholas Berryman – Resigned 31 August 2023

Chris Hughes – Resigned 31 August 2023, reappointed 27 November 2023

Martin Baker – Appointed 18 September 2023

Trevor Pickup – Appointed 1 September 2023

Elders

Jonathan Berry – Appointed 1 June 2023

Chris Webb

Tim Henstock

Nick Berryman

Martin Baker

Chris Hughes – Retired as elder 1 September 2023

Trevor Pickup

Chris Smith

Paul Allcock

Secretary

Karen Dick

Charity Number

1131075

Company Number

06959469

Principal Address

69 Above Bar Street

Southampton

Hampshire

SO14 7FE

Registered Office

69 Above Bar Street

Southampton

Hampshire

SO14 7FE

Auditor

Knight Goodhead Limited

7 Bournemouth Road

Chandlers Ford

Eastleigh, Hants

SO53 3DA

Bankers

National Westminster Bank
Plc

105 High Street

Winchester, Hampshire

SO23 9AW

Trustees' Report

For the year ended 31 March 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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:

1. 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;
2. to relieve sickness and financial hardship and to promote and preserve good health and general wellbeing by the provision of funds, goods or services of any kind, including through the provision of counselling and supporting such parts of the United Kingdom or the world as the Trustees from time to time may think fit;
3. 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.

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

The church endeavoured with God's help and guidance, to meet the objectives outlined above in the following ways:

Advancing the Christian faith

We continued to meet to worship weekly on Sundays in three congregations across two sites, City Centre and East (in Harefield). On each occasion the Christian faith is advanced by proclaiming and teaching the good news about Jesus, singing God's praises, prayers and testimonies. Our Sunday morning service at City is livestreamed and people engage online from Southampton, and also from different parts of the UK and other countries. We devoted several Sundays to our regular 'Above Bar DNA' series, which gives an opportunity to reinforce our mission, vision and values with our members and regular attendees.

All three congregations are diverse including a wide range of ages, backgrounds and nationalities. At our City and East morning services we advanced the Christian faith by usually teaching children and youth in their own groups, although on occasions we joined together for All Age Worship. In addition there were various midweek groups for children and youth which advanced the faith in more low-key ways, through building relationships and activities, including for those who didn't attend regularly on Sundays.

We continued to attract a significant number of refugees and asylum seekers, in particular from Iran but also from other countries such as Uganda and during the year a number came to faith and were baptised. Regular Bible studies took place each week for internationals, including a Bible study for Iranians and another for all nationalities at our weekly 'Global Gathering.' A small Ukrainian fellowship met at our City site on Sunday afternoons.

Aside from Sunday services, there were regular opportunities throughout the year for the faith to be advanced by means of mid-week meetings, held mainly at our City site. These included running an Alpha Course, Discipleship Explored and Hope Explored, courses designed for new or not yet believers. Our weekly Connect group advanced the faith and facilitated social interaction among the over 55's. A large number of groups met in people's homes during the week, for Bible study, prayer and mutual encouragement.

Relieving sickness and financial hardship and promoting and preserving good health and wellbeing

Members of our pastoral care teams regularly provided support, prayer and encouragement for those who were sick and visited people in hospital, in care homes or in their own homes. Aside from this, all church members are encouraged to see this as a shared responsibility. Throughout the year there were countless occasions where people in the church gave sacrificially with others in need, sharing their time, practical skills and resources.

Our Sunday services drew in a number with significant financial, health and other needs, including some who are homeless. A number of our members offered food, hot drinks and conversation to people who might otherwise be completely isolated. We continued to host a weekly Southampton City Mission 'Basics Bank' at our City site, albeit this was interrupted for a while due to unavoidable building issues. But when operating, Basics Bank provided free food, clothing and baby equipment to people in need.

'The Big Difference' food redistribution charity is now a separate entity as of 1 April 2024. But we continued to maintain good links and support this vital ministry, which works with 95 community groups, charities and schools in Southampton to help struggling families and the vulnerable who face food insecurity. We also continued to host the weekly 'Big Breakfast' on Thursday mornings, which provided a cooked breakfast, along with advice, practical support and community to those who are homeless or in need. Anywhere between 60 and 90 have attended each week.

During the year we set up a small working group to provide advice and, where possible, practical and financial assistance to refugees and asylum-seekers. This was done in close co-ordination with CLEAR (City Life Education and Action for Refugees) to ensure we acted responsibly and in line with all relevant legislation. Although still a fairly new initiative, a number of asylum-seekers with leave to remain (and therefore needing to leave government provided accommodation) were helped to find housing, with grants made to assist with rental deposits and other living costs.

We continued to run a Debt Centre from the church in conjunction with Christians Against Poverty (CAP) whose vision is 'Transformed lives. Thriving churches. An end to UK poverty.' The centre averaged around two new referrals a month and continued to offer ongoing support to a number of clients who are still working towards their debt goals.

Advancing education

The Bible was taught regularly in many and various contexts throughout the year. A large portion of our Sunday services were taken up educating people about the Christian faith and how to be faithful disciples of the Lord Jesus. We advanced education more widely too, for example by providing weekly English Language Classes at our City Site, educating internationals whose first language is not English. Our Connect group also advanced education among over 55's by inviting outside speakers to speak and teach on practical issues such as retirement planning and hearing issues.

In the East of the City we continued to develop good relationships with Woodlands Community College. A couple of our staff have gone in regularly each week to serve as volunteer readers, to assist pupils develop their reading skills. This has been greatly appreciated by the school and has led to new opportunities to work together with them in advancing education, including participation in a number of RE classes and plans for a school visit to our City site. A number of Woodlands staff attended and participated in a carol service held at the school in the run up to Christmas.

During the year a number of our staff attended an event at Bitterne Park Secondary School for year 8 pupils from across Southampton entitled 'One City: New Barriers.' The objective was to bring together people of different faiths to educate pupils by answering their questions about faith beliefs and practices.

Our own Formation School, run in conjunction with Living Leadership and Navigators, continued to provide teaching, training and character development to help equip people for Christian leadership. The course is built around four tracks: The Bible, Blessing, Mission and Discipleship. 14 students enrolled for the 2023-24 academic year. The church leaders remain fully committed to investing in Formation School, not least because a good number of our current staff, leaders and volunteers were former students and benefitted greatly from the experience.

Financial Review

The figures on pages 11 and 29 of the financial statements summarise the income and expenditure for the year and the previous year. The church recorded a deficit in the year of £120,342 on unrestricted funds before transfers (2023 surplus was £15,964 before transfers). At the end of the year, the church held total funds of £2,792,253 (2023: £2,903,581), of which £458,115 represents restricted funds (2023: £449,101).

Reserves

It is the policy of the church that free reserves which have not been designated for a specific purpose should be maintained at a level equivalent to at least 3 months expenditure. Based on the 2023 – 2024 expenditure of unrestricted funds this amounts to approximately £240,000. 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.

Unrestricted funds at 31 March 2024, excluding fixed assets, amounted to £722,132.

Investment Policy

The majority of monies are invested into deposit accounts with a recognised 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 that 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.

Plans for future periods

In addition to continuing to run and support established programmes to deliver the objectives in accordance with the Statement of Beliefs and Vision the following specific areas have been selected for particular focus in 2024 –25.

1. To reinvigorate the prayer life of the church.
2. To equip, train and release elders to shepherd the flock
3. To review and develop a new World Mission Strategy
4. To clarify the vision for how One Church on Two Sites works for Above Bar East and Central.
5. Review leadership and decision-making functions and processes.
6. Equip and train future leaders and preachers.

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 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:

Nick Berryman

Ashley James

Karen Dick

Chris Hughes

Phil Thwaites

Jo James

Trevor Pickup

Martin Baker

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.

Auditor

Knight Goodhead Limited were proposed as auditor to the company and a resolution passed at the Ordinary Members meeting in February 2024.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees

Trustee

P. THWAITES

Date 25/10/24

Statement of Trustees' Responsibilities

The trustees, who are also directors Above Bar Church for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 income and expenditure, of the church for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 maintaining proper accounting records which 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

We have audited the financial statements of Above Bar Church for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable to the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its Income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Emphasis of matter

We draw your attention to the methodology used for estimating donations in kind of stock into and out of the charity relating to the Big Difference project, described in Note 1(f). In our audit work we concluded it was appropriate to rely upon the charitable company's records for donations out of stock. The figure for donations in is derived from donations out, adjusted for movements on opening and closing stock. Due to the high volume of movements of food through the project, we were unable to verify the strict accuracy of the stock out records, but have no reason to believe they are inaccurate. It is our view that any misstatement in donations in kind does not materially impact the review of activities carried out during the year presented to the reader of the financial statements. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for the purposes of our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABOVE BAR CHURCH (Company limited by guarantee and not having a share capital)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

CI GOODHEAD FCA
Senior Statutory Auditor
For and on behalf of:



Date 1 November 2024

KNIGHT GOODHEAD LIMITED, Statutory Auditor and Chartered Accountants
7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

Knight Goodhead Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

(Including Income and Expenditure Account)

	Notes	Restricted funds £	Unrestricted funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME					
Donations and legacies	3	587,405	730,491	1,317,896	1,633,642
Charitable activities	4	-	14,824	14,824	19,662
Investment income	5	11,560	37,481	49,041	26,642
TOTAL INCOME		598,965	782,796	1,381,761	1,679,946
EXPENDITURE					
General ministry	7	11,420	463,987	475,407	337,185
National/International Missions	7	19,615	103,726	123,341	121,928
Local missions including social action	7	638,125	105,428	743,553	811,701
Formation School	7	500	23,124	23,624	23,147
Children, Youth and Students	7	6,407	270,188	276,595	278,379
Total charitable expenditure		676,067	966,453	1,642,520	1,572,340
Refresh building expenditure		569	-	569	234
TOTAL EXPENDITURE		676,636	966,453	1,643,089	1,572,574
Revaluation of investments		86,685	63,315	150,000	-
NET INCOME/(EXPENDITURE) FOR YEAR		9,014	(120,342)	(111,328)	107,372
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		9,014	(120,342)	(111,328)	107,372
Fund balances at 1 April 2023		449,101	2,454,480	2,903,581	2,796,209
FUND BALANCES AT 31 MARCH 2024		458,115	2,334,138	2,792,253	2,903,581

The Statement of Financial Activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

ABOVE BAR CHURCH

Company registration number 06959469


(Company limited by guarantee and not having a share capital)

BALANCE SHEET AS AT 31 MARCH 2024

			2024	2023
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	10		1,612,006	2,089,466
CURRENT ASSETS				
Current asset investments	10	600,000		
Stock	11	40,922		31,887
Debtors	12	280,287		69,023
Cash at bank and in hand		288,969		778,218
		1,210,178		879,128
CREDITORS: amounts falling due within one year	13	(29,931)	(65,013)	
NET CURRENT ASSETS			1,180,247	814,115
TOTAL ASSETS LESS CURRENT LIABILITIES			2,792,253	2,903,581
NET ASSETS	17		2,792,253	2,903,581
FUNDS				
Restricted funds	15		458,115	449,101
Unrestricted funds - General	16		517,996	2,350,715
Unrestricted funds - Designated	16		1,816,142	103,765
TOTAL FUNDS			2,792,253	2,903,581

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the council of management on
and signed on its behalf by


26/10/24

A. JAMES

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	1	(538,290)	104,840
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		10,357	4,188
Fixed asset additions		-	(10,834)
Rental income		38,684	22,454
NET CASH FLOW		<u>(489,249)</u>	<u>120,648</u>
Change in cash and cash equivalents in the period		(489,249)	120,648
Cash and cash equivalents at start of the period		778,218	657,570
Cash and cash equivalents at the end of the period	2	<u>288,969</u>	<u>778,218</u>

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

NOTES TO THE CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**1 RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
Notes	£	£
Net income/(expense) for the year	(111,328)	107,372
Interest received	(10,357)	(4,188)
Rental income	(38,684)	(22,454)
Depreciation	27,460	27,805
(Increase)/decrease in debtors	(211,264)	(6,408)
Increase/(decrease) in creditors	(35,082)	27,981
(Increase) in stock	(9,035)	(25,268)
Revaluation of Investment property	(150,000)	-
Net cash flow from operating activities	<u>(538,290)</u>	<u>104,840</u>

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank and in hand	<u>288,969</u>	<u>778,218</u>

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102 (effective January 2019) and the Companies Act 2006.

The charity meets the definition of the 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 note. Under FRS 102 the valuation of the building at 1 April 2015 is regarded as the deemed cost.

The accounts have been prepared on the going concern basis. 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. There are no material uncertainties about the charity's ability to continue.

b) Income

All income is included in the Statement of Financial Activities when the charitable company 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. The following specific policies are applied to particular categories of income:

- 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 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 the 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 sale 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.
- The value of donated goods is recognised within donations when received, with an equivalent amount recognised as charitable expenditure, after adjusting for the value of stock.

c) Expenditure

Expenditure is recognised in the period in which it is incurred and allocated to the particular cost centre to which they relate. Expenditure includes 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.

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (continued)

d) Tangible fixed assets

Tangible fixed assets 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 FRS 102 transitional provision contained in section 35.10 c of FRS 102 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 terms 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 have made the decision to sell the manse and the property has therefore been transferred to current asset investments and revalued to fair value.

Depreciation is provided on fixed assets (with the exception of land) to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Buildings	Straight line over the term of the lease
Church manse	Not depreciated
Fixtures, fittings and equipment	10-25% straight line

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

e) Current asset investments

Current asset investments are held at fair value.

f) Stocks

Stock of books is held at cost.

The stock of donated food and goods for distribution have been estimated based upon the Trussell Trust (industry standard) recommendation of 1kg of donated goods being equivalent to £2.37.

Donations in kind of food and goods given away (shown in Note 7 as "Big Difference gifts in kind") are based on records kept by The Big Difference team during the year, valued using the Trussell Trust method as above.

The figure for Gifts in Kind income, shown in Note 3, represents food and goods donated into the church for The Big Difference. This figure is derived from donations out, adjusted for movements on opening and closing stock.

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES (continued)

g) 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.

h) 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.

i) Employee benefits

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

j) Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

k) Pension contributions

The charitable company participates in a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities for the year in which they are payable to the scheme.

l) Fund accounting

Funds held by the charitable company are either:

Unrestricted general funds	Funds which can be used in accordance with the charitable objects at the discretion of the trustees.
Designated funds	Funds set aside at the discretion of the trustees for specific future purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.
Restricted funds	Funds that 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.

2 LEGAL STATUS OF THE CHARITY

The charitable company was incorporated on 11 July 2009 in England and Wales and was registered on 12 August 2009 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charity is Above Bar Church, 69 Above Bar Street, Southampton, SO14 7FE.

The charitable company is limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

3	DONATIONS AND LEGACIES	Restricted funds £	Unrestricted funds £	TOTAL 2024 £	TOTAL 2023 £
	Donations and gifts	587,405	714,066	1,301,471	1,465,789
	Legacies receivable	-	16,425	16,425	82,080
	Grants	-	-	-	85,773
	TOTAL DONATIONS AND LEGACIES	587,405	730,491	1,317,896	1,633,642
	DONATIONS AND GIFTS	Restricted funds £	Unrestricted funds £	TOTAL 2024 £	TOTAL 2023 £
	Regular offerings and donations	66,046	575,784	641,830	657,985
	Special designated and appeals	-	23,342	23,342	35,718
	Sundry donations	4,778	3,128	7,906	11,257
	Gift aid receivable	3,512	111,812	115,324	121,629
	Gifts in kind	513,069	-	513,069	639,200
	TOTAL DONATIONS AND GIFTS	587,405	714,066	1,301,471	1,465,789
4	CHARITABLE ACTIVITIES	Restricted funds £	Unrestricted funds £	TOTAL 2024 £	TOTAL 2023 £
	Formation School	-	4,260	4,260	8,115
	Youth and Student income	-	3,203	3,203	5,700
	Book, fair trade and audio sales	-	7,361	7,361	5,847
	TOTAL CHARITABLE ACTIVITIES	-	14,824	14,824	19,662
5	INVESTMENTS	Restricted funds £	Unrestricted funds £	TOTAL 2024 £	TOTAL 2023 £
	Rental income	11,560	27,124	38,684	22,454
	Interest receivable	-	10,357	10,357	4,188
	TOTAL INVESTMENT INCOME	11,560	37,481	49,041	26,642

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**6 STAFF COSTS**

	2024	2023
	£	£
Salaries and wages	440,934	348,530
Social security costs	28,646	21,662
Pension contributions	30,199	24,564
	<u>499,779</u>	<u>394,756</u>

Included in Staff Costs are £30,142 of Big Difference staffing expenditure, shown in the "Big Difference expenditure" line of Note 7.

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund. At the end of the year there were outstanding pension contributions payable of £3,778 (2023: £2,724). The total pension cost charged to the statement of financial activities in the year was £28,791 (2023: £22,194).

No employees received emoluments exceeding £60,000 during this or the prior year.

Key management personnel received total remuneration of £116,321 (2023: £65,865).

The average number of employees during the year was as follows:

	2024	2023
	Number	Number
Church ministers and workers	16	13
Administrative support	7	7
	<u>23</u>	<u>20</u>

ABOVE BAR CHURCH

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

7 CHARITABLE EXPENDITURE

	General ministry	National/ International Mission	Local missions including social action	Formation school	Children, youth and students	Total 2024	Total 2023
	£	£	£	£	£	£	£
Costs directly allocated to activities							
Staff costs	196,534	18,691	22,366	5,347	80,076	323,014	289,722
Staff, transform workers, expenses and training	-	-	-	-	10,733	10,733	30,567
Formation school costs and bursaries	-	-	-	13,145	-	13,145	3,416
Children, youth and students	-	-	-	-	12,415	12,415	10,264
Local missions including CAP	-	-	8,939	-	-	8,939	9,697
Books and audio costs	8,717	-	-	-	-	8,717	8,743
Catering / Big Breakfast	8,559	-	213	-	-	8,772	5,596
Connect expenses	454	-	-	-	-	454	724
Big Difference expenditure	-	-	122,200	-	-	122,200	53,124
Lowe Southampton	-	-	11,674	-	-	11,674	14,232
Subscription and affiliation fees	6,593	-	-	-	-	6,593	6,029
Concerts and events	440	-	-	-	-	440	-
East venue and site costs	19,101	-	-	-	-	19,101	19,832
Pastoral ministry and training	2,666	-	-	-	-	2,666	3,457
Outside speakers	1,437	-	-	-	-	1,437	498
Travelling	-	4,663	-	-	-	4,663	2,702
Big Difference gifts in kind	-	-	504,251	-	-	504,251	613,632
Tebbutt Trust legal fees	420	-	-	-	-	420	-
Share of support costs (see note 8)	212,203	1,821	55,142	4,725	159,618	433,509	347,730
Share of governance costs (see note 8)	18,283	157	4,751	407	13,753	37,351	14,511
Grant funding of activities (see note 9)	-	98,009	14,017	-	-	112,026	137,864
	475,407	123,341	743,553	23,624	276,595	1,642,520	1,572,340

Analysis by fund:

Unrestricted funds	463,987	103,726	105,428	23,124	270,188	966,453	847,559
Restricted funds	11,420	19,615	638,125	500	6,407	676,067	724,781
	475,407	123,341	743,553	23,624	276,595	1,642,520	1,572,340

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

7	COMPARATIVE CHARITABLE EXPENDITURE - 2023	General ministry	National/ International	Local missions including social action	Formation school	Children, youth and students	Total 2023
		£	£	£	£	£	£
	Costs directly allocated to activities						
	Staff costs	146,887	7,835	41,037	5,933	88,030	289,722
	Staff, transform workers, expenses and training	1,432	-	-	9,075	20,060	30,567
	Formation school costs and bursaries	-	-	-	3,416	-	3,416
	Children, youth and students	-	-	-	-	10,264	10,264
	Local missions including CAP	-	-	9,697	-	-	9,697
	Books and audio costs	8,743	-	-	-	-	8,743
	Catering / Big Breakfast	5,596	-	-	-	-	5,596
	Connect expenses	724	-	-	-	-	724
	Big Difference expenditure	-	-	53,124	-	-	53,124
	Love Southampton	-	-	14,232	-	-	14,232
	Subscription and affiliation fees	5,229	-	800	-	-	6,029
	East venue and site costs	18,807	-	1,025	-	-	19,832
	Pastoral ministry and training	3,457	-	-	-	-	3,457
	Outside speakers	498	-	-	-	-	498
	Travelling	272	2,430	-	-	-	2,702
	Big Difference gifts in kind	-	-	613,632	-	-	613,632
	Share of support costs (see note 8)	139,179	6,684	43,315	4,545	154,007	347,730
	Share of governance costs (see note 8)	6,361	261	1,693	178	6,018	14,511
	Grant funding of activities (see note 9)	-	104,718	33,146	-	-	137,864
		337,185	121,928	811,701	23,147	278,379	1,572,340

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

8	SUPPORT COSTS	Support Costs £	Governance Costs £	Total 2024 £	Total 2023 £
	Staff costs	146,623	-	146,623	105,034
	Depreciation	27,460	-	27,460	27,805
	Office expenses	8,214	-	8,214	9,124
	Telephone and internet	5,831	-	5,831	7,154
	Computer costs	10,175	-	10,175	10,427
	Mayflower running costs	4,304	-	4,304	9,951
	Cleaning	33,407	-	33,407	25,567
	Light heat and water	33,095	-	33,095	29,765
	Insurance	5,437	-	5,437	5,887
	General repairs and maintenance	150,297	-	150,297	108,242
	Church website and communications	394	-	394	1,763
	Sundry church expenses	8,272	-	8,272	7,011
	Audit fees	-	5,340	5,340	4,033
	Accountancy	-	4,620	4,620	4,620
	Legal and professional	-	25,856	25,856	2,725
	Bank charges	-	1,535	1,535	2,205
	Consultancy	-	-	-	928
		433,509	37,351	470,860	362,241

Included within audit and accountancy above are amounts due to the auditors in relation to the audit of £5,340 and £4,620 for other work. Included within audit fees is £1,320 payable to the previous auditors (2023: £5,840).

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

9 GRANTS PAYABLE

	National International Mission	Local mission including social action	Total 2024	Total 2023
	£	£	£	£
Grants to Institutions:				
Donations to missionary organisations	24,515	-	24,515	13,540
Designated offerings re: special appeals	9,446	14,017	23,463	41,085
	33,961	14,017	47,978	54,625
Regular church support to mission partners	64,048	-	64,048	83,239
	98,009	14,017	112,026	137,864

Gifts over £1,000 per institution are as follows:

	2024	2023
	£	£
CAP	3,600	2,475
Woodlands Community College	-	1,025
Friends International	5,000	5,000
UCCF	5,000	5,000
Open Doors	5,087	-
Esperanza Viva	4,359	-
Safe Families	5,087	-
Southampton City Mission	4,359	-
The Big Difference	4,359	-

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

10 TANGIBLE FIXED ASSETS

	Land and Buildings £	Fixtures, fittings and equipment £	Total £
COST			
At beginning of year	2,105,947	210,168	2,316,115
Additions	-	-	-
Transfer to current asset investments	(450,000)	-	(450,000)
At end of year	1,655,947	210,168	1,866,115
DEPRECIATION			
At beginning of year	90,277	136,372	226,649
Charge for the year	12,916	14,544	27,460
On disposals	-	-	-
At end of year	103,193	150,916	254,109
NET BOOK VALUE			
At end of year	1,552,754	59,252	1,612,006
At beginning of year	2,015,670	73,796	2,089,466

The freehold land and buildings belonging to the church were revalued by Marie Newman BSc (Hons) MRICS of Vail Williams at the date of transition to FRS 102 (1 April 2015). The church elected to use this valuation as the deemed cost of these properties on the transitional date in accordance with the transitional provision contained in section 35.10 (c) of FRS 102.

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%

The property was used as a Church Manse until the Autumn of 2022. The charity made the decision to sell the property and contracts were exchanged in Summer 2024. The manse has therefore been revalued from £450,000 to a fair value of £600,000 and transferred to current asset investments.

11 STOCK

	2024 £	2023 £
Food and donated goods for distribution	34,386	25,568
Goods for resale (Bookstall)	6,536	6,319
	40,922	31,887

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

12	DEBTORS	2024 £	2023 £
	Trade debtors	10,384	4,703
	Other debtors	245,309	31,231
	Prepayments and accrued income	24,594	33,089
		<u>280,287</u>	<u>69,023</u>

Included within other debtors is £20,000 due from J Webber. Following his resignation as a church minister in 2020, the loan is repayable on the sale of 88 Anglesea Road, Southampton, SO15 5QS, or by July 2025, whichever is earlier.

During the year, J Berry, minister, was loaned £213,750 to enable him to purchase a property. This amount is interest free and is due to be repaid in more than one year.

13	CREDITORS: amounts falling due within one year	2024 £	2023 £
	Trade creditors	10,464	28,007
	Other creditors	3,778	2,724
	Accruals and deferred income	15,689	34,282
		<u>29,931</u>	<u>65,013</u>

14 DEFERRED INCOME

An element of grant income received by the charity during the year has been deferred as it relates to later accounting periods. The movement in the year is detailed below:

Income deferred in year to 31 March 2024	-
Amounts released from previous years	<u>(16,670)</u>
Net movement to income	<u>(16,670)</u>

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15 RESTRICTED FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfer £	Revaluation £	Balance at 31 March 2024 £
Formation School Bursaries fund	851	188	(500)	-	-	539
The Katherine Rose Tebbutt Trust fund	260,356	11,560	(2,711)	-	86,685	355,890
Mark Drama fund	46,520	10,928	(19,615)	-	-	37,833
Refresh Building fund	6,816	4,913	(569)	-	-	11,160
Step Trainees/Training fund	407	6,000	(6,407)	-	-	-
Big Breakfast Central	-	3,000	-	-	-	3,000
Love Southampton	21,624	-	(11,674)	-	-	9,950
Big Difference	103,818	562,376	(626,451)	-	-	39,743
Connect	8,709	-	(8,709)	-	-	-
	449,101	598,965	(676,636)	-	86,685	458,115

Formation School Bursaries fund

This fund consists of bursaries received for the Formation School and 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. The historic value of this fund represents the 57.79% interest in the church manse. Movements relate to rental income and costs.

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.

Step Trainees/Training fund

A fund to support and provide training in a specific ministry area. In 2022-23 the fund income included a grant of £3,500 from FIEC to fund training, this grant was spent in 2023-24.

Big Breakfast Central

This is a grant from the GF Macaulay Charitable Trust which stipulates that the funds can only be spent on the Big Breakfast Central ministry.

Love Southampton

This fund is used to work on the "Love Southampton" initiative which involves a broad range of churches in Southampton.

Big Difference

This fund is used for a food redistribution project serving the community of Southampton. The Big Difference designated fund was transferred over to this restricted fund in 2022-23. The balance on the Big Difference fund is comprised of both stock of donated goods and cash.

Connect

This fund is used to employ the Connect coordinator at the church.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

16 UNRESTRICTED FUNDS	At 1 April 2023 £	Income £	Expenditure £	Transfer of funds £	Revaluation	At 31 March 2024 £
Connect fund	3,876	63	(455)	-	-	3,484
Bookstall fund	13,661	7,153	(6,115)	(1,000)	-	13,699
Roof fund	48,595	-	(32,085)	(10,000)	-	6,510
Special appeals fund	7,536	27,993	(29,181)	-	-	6,348
Legacy fund - missions partners	30,097	-	(10,500)	-	-	19,597
Property capital fund	-	-	(12,916)	1,565,670	-	1,552,754
Ministerial loan	-	-	-	213,750	-	213,750
Total designated funds	103,765	35,209	(91,252)	1,768,420	-	1,816,142
General funds	2,350,715	747,587	(875,201)	(1,768,420)	63,315	517,996
Total unrestricted funds	2,454,480	782,796	(966,453)	-	63,315	2,334,138

Connect fund

This represents the monies relating to the over 50's group activities. (N.B. in the 2023 accounts this was referred to as the Cameo Fund, the previous name for this ministry.)

Bookstall fund

This represents the bookstall activities.

Roof fund

Monies were transferred to this fund in 2022-23 to cover projected costs over a 3 year period. £10,000 was transferred out representing funds set aside in previous years which were not needed in practice.

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.

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.

Property capital fund

The property capital fund represents the net book value of land and buildings.

Ministerial loan

This fund represents the amounts loaned to J Berry (see note 12).

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds	Unrestricted funds	TOTAL
	£	£	£
<i>Year ended 31 March 2024</i>			
Tangible fixed assets	-	1,612,006	1,612,006
Current assets	458,115	752,063	1,210,178
Current liabilities	-	(29,931)	(29,931)
	<u>458,115</u>	<u>2,334,138</u>	<u>2,792,253</u>
	Restricted funds	Unrestricted funds	TOTAL
	£	£	£
<i>Year ended 31 March 2023</i>			
Tangible fixed assets	260,356	1,829,110	2,089,466
Current assets	197,759	681,369	879,128
Current liabilities	-	(65,013)	(65,013)
	<u>458,115</u>	<u>2,445,466</u>	<u>2,903,581</u>

18 OPERATING LEASE COMMITMENTS

The company has commitments under operating leases which fall due as follows:	2024 £	2023 £
Within one year	4,464	2,396
After more than one year	15,624	-
	<u>20,088</u>	<u>2,396</u>

19 RELATED PARTY TRANSACTIONS

There was one trustee who were reimbursed for expenses for a total sum of £104 during the year (2023: £244 to two trustees). The relatives of one trustee were paid a total of £1,887 for services provided to the charity.

During the prior year, the charity paid £275 for advertising and promotional costs to The Evangelical Alliance, of which trustee John Risbridger (resigned 31 May 2022) is a trustee.

Church ministers C Webb and J Risbridger were also trustees until 31 May 2022. They received total remuneration of £14,125 during the prior year. J Risbridger left as an employee in Summer 2022. No trustee received remuneration relating to their role as a trustee.

The total amount of donations received without conditions from the trustees and persons connected to them amounted to £72,594 (2023: £53,755).

During the year, the church provided an interest free loan of £213,750 to J Berry, minister to enable him to purchase a property due to the church manse being inappropriate. The loan is repayable in full in 15 years and is included within debtors.

After the balance sheet date, the church entered into an agreement to sell the church manse to K Dick, a trustee. The sale as a whole (including the value) was agreed with the Charity Commission.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted funds £	Unrestricted funds £	TOTAL 2023 £
INCOME				
Donations and legacies		814,496	819,146	1,633,642
Charitable activities		-	19,662	19,662
Investment income		1,927	24,715	26,642
TOTAL INCOME		816,423	863,523	1,679,946
EXPENDITURE				
Charitable activities				
General ministry		11,017	326,168	337,185
National/International Missions		2,430	119,498	121,928
Local missions including social action		701,916	109,785	811,701
Formation School		225	22,922	23,147
Children, Youth and Students		9,193	269,186	278,379
Total charitable expenditure		724,781	847,559	1,572,340
Refresh building expenditure		234	-	234
TOTAL EXPENDITURE		725,015	847,559	1,572,574
NET INCOME/(EXPENDITURE) FOR YEAR		91,408	15,964	107,372
Transfers between funds		46,067	(46,067)	-
NET MOVEMENT IN FUNDS		137,475	(30,103)	107,372
Fund balances at 1 April 2022		311,626	2,484,583	2,796,209
FUND BALANCES AT 31 MARCH 2023		449,101	2,454,480	2,903,581

The Statement of Financial Activities includes all gains and losses recognised in the year.

ABOVE BAR CHURCH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

21 PRIOR YEAR FUND MOVEMENTS

RESTRICTED FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Formation School Bursaries fund	1,076	-	(225)	-	851
The Katherine Rose Tebbutt Trust fund	260,055	1,927	(1,626)	-	260,356
Mark Drama fund	26,497	22,453	(2,430)	-	46,520
Refresh Building fund	1,165	5,885	(234)	-	6,816
Step Trainees/Training fund	-	9,600	(9,193)	-	407
East Food Bank	200	825	(1,025)	-	-
Love Southampton	22,633	13,223	(14,232)	-	21,624
Big Difference	-	744,410	(686,659)	46,067	103,818
Connect	-	18,100	(9,391)	-	8,709
	311,626	816,423	(725,015)	46,067	449,101

UNRESTRICTED FUNDS

	At 1 April 2022 £	Income £	Expenditure £	Transfer of funds £	At 31 March 2023 £
Cameo fund	4,619	-	(743)	-	3,876
Bookstall fund	13,699	5,800	(5,038)	(800)	13,661
Roof fund	-	-	(51,405)	100,000	48,595
Special appeals fund	8,191	40,460	(41,115)	-	7,536
Big Difference Fund	46,067	-	-	(46,067)	-
Legacy fund - missions partners	32,412	-	(2,315)	-	30,097
Total designated funds	104,988	46,260	(100,616)	53,133	103,765
General funds	2,379,595	817,263	(746,943)	(99,200)	2,350,715
Total unrestricted funds	2,484,583	863,523	(847,559)	(46,067)	2,454,480

