

NOWBELIEVE

England & Wales · Charity number 1132384

Details

Status	Registered
Legal form	Charitable company
Company number	06977077
Registered	2009-10-28
Register	View on the Charity Commission register

Contact

Address Stour Provost Manor
The Street
Stour Provost
Gillingham
Dorset
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Website www.nowbelieve.com

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH 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.

Activities: Advancement of Christian faith through the ministry of a Christian evangelist together with Christian events and festivals.

Classification

- **How:** Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE UNITED KINGDOM OR THE WORLD
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£213,148	£231,478	-	-
2024-04-05	£203,546	£201,994	-	-
2023-04-05	£132,003	£110,496	-	-
2022-04-05	£66,960	£76,867	-	-
2021-04-05	£45,911	£32,878	-	-

Trustees

Name	Role	Appointed
DOMINIC LEO MUIR	Chair	
Duncan Hugh Barclay		2015-01-17
HUBERT DE PELET		
Jonathan Anthony Wainwright		2022-11-01
Oscar Hilton Vickerman		2022-11-01
Richard Patrick Fothergill		2021-02-09

NOWBELIEVE

England & Wales - Charity number 1132384

Accounts

Company registration number 06977077 (England and Wales)

Charity registration number 1132384 (England and Wales)

NOW BELIEVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025



Caladine
Chartered Certified Accountants

NOW BELIEVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L Muir Mr H P Wentworth de Pelet Mr D H Barclay Mr O Vickerman
Secretary	Mr D L Muir
Country of incorporation	United Kingdom (England and Wales)
Company registration number	06977077
Charity number (England and Wales)	1132384
Principal address	Newleaze Farm Bowden Road Templecombe Somerset BA8 0PG
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA

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NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 trust'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 trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

Achievements and performance

This has been a significant and encouraging year for Now Believe, marked by growth, deepening partnerships, and expanding gospel impact across the UK.

Expansion of Now Believe Ministries

Throughout the year we have seen the Now Believe ministries grow in strength, reach, and confidence. There has been a clear sense of momentum, with increasing engagement from individuals, churches, and partner organisations who share our heart to see lives transformed by the gospel of Jesus Christ.

Bread Cafe and Community, Yeovil

Bread has gone from strength to strength as both a welcoming coffee shop in Yeovil town centre and a vibrant hub for mission and community life. We have continued to provide excellent hospitality, high quality coffee, and a warm, inclusive space that invites conversation and connection.

Bread has hosted a wide range of gatherings, including evangelistic outreaches, church fellowship events, worship and praise gatherings, big lunches around the long table, film nights, children's story time, bread making sessions, and more. These activities have helped establish Bread as a trusted and well loved presence in the town.

The church has been encouraged by the visible fruit of this work and the testimonies emerging from it.

Outreach and Training Across the UK

Alongside the growth of Bread, many outreaches have taken place across the country. A particular highlight has been the new partnership with King's Army and Jesus at the Door. Through this partnership, we have trained many people to share the gospel simply, confidently, and effectively in everyday settings.

We also hosted a large King's Army Training Academy in London, equipping believers from across the nation for evangelism and mission.

NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

London Events and Festivals

In partnership with National Day of Prayer and Worship, we hosted a launch event in London with many in attendance. This partnership played a key role in the early part of 2025, which saw two large festivals in London that we organised. Both events led to large scale street outreaches, with teams taking the gospel into the surrounding areas.

We also hosted a major outreach in Trafalgar Square in partnership with Walking Like Jesus Ministries. This was a powerful public witness, marked by bold proclamation, prayer, and compassionate engagement with those passing through the square.

Bread Conference

Our annual Bread Conference was a highlight of the year. People attended from all over the country for a time of excellent teaching, practical equipping, rich fellowship, and street outreach. The conference strengthened relationships, refreshed vision, and released many back into their local contexts with renewed faith and courage.

Looking Ahead

Overall, this has been a year of growth, fruitfulness, and encouragement for Now Believe. We are grateful for all those who have supported, partnered, prayed, and served alongside us. We look forward with faith and expectation to continuing to grow from strength to strength in the year ahead.

Financial review

There was a deficit for the year in the general funds of £18,330 (2024: Surplus of £1,552)

Reserves policy

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

Major risks

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

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:

Mr D L Muir

Mr H P Wentworth de Pelet

Mr D H Barclay

Mr R P Fothergill

(Resigned 1 December 2024)

Mr O Vickerman

Mr J Wainwright

(Resigned 1 July 2025)

Recruitment and appointment of trustees

The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Organisational structure

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

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



Mr H P Wentworth de Pelet
Trustee

Date: **5.1.26**

NOW BELIEVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The trustees, who are also the directors of Now Believe 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOW BELIEVE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the trust (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.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Colin Dadswell FCA FCCA DChA

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

Date:

NOW BELIEVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	52,245	66,228	118,473	39,519	74,869	114,388
Charitable activities	4	94,671	-	94,671	85,390	-	85,390
Other trading activities	5	-	-	-	3,768	-	3,768
Investments	6	4	-	4	-	-	-
Total income		<u>146,920</u>	<u>66,228</u>	<u>213,148</u>	<u>128,677</u>	<u>74,869</u>	<u>203,546</u>
Expenditure on:							
Charitable activities	7	165,250	66,228	231,478	127,125	74,869	201,994
Total expenditure		<u>165,250</u>	<u>66,228</u>	<u>231,478</u>	<u>127,125</u>	<u>74,869</u>	<u>201,994</u>
Net income/(expenditure) and movement in funds		(18,330)	-	(18,330)	1,552	-	1,552
Reconciliation of funds:							
Fund balances at 6 April 2024		29,623	-	29,623	28,071	-	28,071
Fund balances at 5 April 2025		<u>11,293</u>	<u>-</u>	<u>11,293</u>	<u>29,623</u>	<u>-</u>	<u>29,623</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NOW BELIEVE

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Property, plant and equipment	14		14,221		23,502
Current assets					
Trade and other receivables	15	9,262		19,511	
Cash at bank and in hand		24,235		8,951	
		<u>33,497</u>		<u>28,462</u>	
Current liabilities	16	(36,425)		(22,341)	
Net current (liabilities)/assets			(2,928)		6,121
Total assets less current liabilities			<u>11,293</u>		<u>29,623</u>
Net assets			<u>11,293</u>		<u>29,623</u>
The funds of the trust					
Unrestricted funds	19		11,293		29,623
			<u>11,293</u>		<u>29,623</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2025.

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



Mr D L Muir
Trustee

5.1.26

Company registration number 06977077 (England and Wales)



Mr H P Wentworth de Pelet
Trustee

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Company information

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

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

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold improvements	20% on a straight line basis
Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

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 trust 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 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.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust 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.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the trust'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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	52,245	66,228	118,473	39,519	74,869	114,388
Donations and gifts						
Donations and gifts	51,753	66,228	117,981	38,450	74,869	113,319
Gift aid refunds	492	-	492	1,069	-	1,069
	52,245	66,228	118,473	39,519	74,869	114,388

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Evangelistic activities		
Event income	29,877	4,415
Bread Cafe sales	64,794	80,975
	94,671	85,390

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Letting and licensing arrangements	-	3,768

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4	-

7 Expenditure on charitable activities

	Evangelistic activities 2025 £	Bread Cafe 2025 £	Total 2025 £	Evangelistic activities 2024 £	Bread Cafe 2024 £	Total 2024 £
Direct costs						
Staff costs	32,042	53,925	85,967	21,377	55,556	76,933
Ministry expenses	5,264	-	5,264	8,620	-	8,620
Travel, accomodation and subsidence	5,687	-	5,687	3,504	-	3,504
Festival and conference costs	12,273	-	12,273	3,102	-	3,102
Cafe equipment	-	4,467	4,467	-	3,378	3,378
Cafe direct costs	-	36,541	36,541	-	30,771	30,771
Cafe rent	-	30,602	30,602	-	32,076	32,076
Advertising and marketing	-	11,300	11,300	-	6,127	6,127
	<u>55,266</u>	<u>136,835</u>	<u>192,101</u>	<u>36,603</u>	<u>127,908</u>	<u>164,511</u>
Grant funding of activities (see note 8)	4,302	-	4,302	2,877	-	2,877
Share of support and governance costs (see note 9)						
Support	17,460	12,995	30,455	12,245	18,892	31,137
Governance	3,180	1,440	4,620	2,173	1,296	3,469
	<u>80,208</u>	<u>151,270</u>	<u>231,478</u>	<u>53,898</u>	<u>148,096</u>	<u>201,994</u>
Analysis by fund						
Unrestricted funds	80,208	85,042	165,250	53,898	73,227	127,125
Restricted funds	-	66,228	66,228	-	74,869	74,869
	<u>80,208</u>	<u>151,270</u>	<u>231,478</u>	<u>53,898</u>	<u>148,096</u>	<u>201,994</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Grants payable

	Evangelistic activities 2025	Evangelistic activities 2024
	£	£
Grants to institutions:		
Compassion Child Sponsorship	2,038	2,044
Jesus Image USA	2,256	818
Other	8	15
	<u>4,302</u>	<u>2,877</u>

9 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	9,281	9,347
Computer, website & IT	3,499	2,454
Light and heat	10,882	11,248
Insurance	4,050	2,085
Office rent	650	1,875
Office consumables	1,050	3,439
Bank charges	888	689
Sundry expenses	155	-
Governance costs	4,620	3,469
	<u>35,075</u>	<u>34,606</u>
<u>Analysed between:</u>		
Evangelistic activities	20,640	14,418
Bread Cafe	14,435	20,188
	<u>35,075</u>	<u>34,606</u>

	2025	2024
	£	£
Governance costs comprise:		
Legal and professional	-	73
Independent examination	744	480
Accountancy	2,436	1,320
Payroll costs	1,440	1,596
	<u>4,620</u>	<u>3,469</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	744	480
- for other assurance services	2,316	1,320
- for other financial services	1,440	1,596
Depreciation of owned property, plant and equipment	9,281	9,347
	<u> </u>	<u> </u>

11 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. A salary of £28,442 was paid to Mr Muir (2024: £21,377) in respect to this role. Mr Muir received no remuneration for his work as a trustee. The charity also rented an office in Mr Muir's home and rent of £650 (2024: £1,875) was paid during the year. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Mrs T Muir, wife of Mr D Muir, received a salary of £3,600 for work in the Bread Cafe.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate donations made to the charity by the trustees (and any person connected to them) during the year amounted to £2,916 (2024: £46,915).

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	7	7
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	85,364	76,656
Other pension costs	603	277
	<u> </u>	<u> </u>
	85,967	76,933
	<u> </u>	<u> </u>

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

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

14 Property, plant and equipment

	Leasehold improvements	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 6 April 2024	30,875	20,027	2,289	27,302	80,493
At 5 April 2025	30,875	20,027	2,289	27,302	80,493
Depreciation and impairment					
At 6 April 2024	11,115	16,285	2,289	27,302	56,991
Depreciation charged in the year	7,410	1,871	-	-	9,281
At 5 April 2025	18,525	18,156	2,289	27,302	66,272
Carrying amount					
At 5 April 2025	12,350	1,871	-	-	14,221
At 5 April 2024	19,760	3,742	-	-	23,502

15 Trade and other receivables

	2025	2024
	£	£
Amounts falling due within one year:		
Trade receivables	152	-
Other receivables	9,110	10,511
Prepayments and accrued income	-	9,000
	9,262	19,511

16 Current liabilities

	2025	2024
	£	£
Other taxation and social security	5,835	1,546
Accruals and deferred income	30,590	20,795
	36,425	22,341

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	603	277

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

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
Bread Café Fund	-	66,228	(66,228)	-
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
Bread Café Fund	-	74,869	(74,869)	-

Bread Café Fund - Represents monies initially given to aid in establishing the Bread Café and subsequently to support its operation. Many items of equipment were purchased and capitalised as fixed assets. A transfer equal to the amount capitalised has been included in the comparative period as the restrictions on these gifts has been satisfied.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	29,623	146,920	(165,250)	11,293
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	28,071	128,677	(127,125)	29,623

20 Related party transactions

During the year the Charity purchased merchandise for sale in the Bread café from I Am So Many Things Ltd, a company controlled by Trustee Mr Muir. Payments for goods amounted to £5,476.

Except for this transaction and those detailed in note 11, there were no other disclosable related party transactions during the year (2024 - none).

NOWBELIEVE

England & Wales - Charity number 1132384

Accounts

Charity registration number 1132384

Company registration number 06977077 (England and Wales)

NOW BELIEVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024



Caladine
Chartered Certified Accountants

NOW BELIEVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L Muir Mr H P Wentworth de Pelet Mr D H Barclay Mr R P Fothergill Mr O Vickerman Mr J Wainwright
Secretary	Mr D L Muir
Charity number	1132384
Company number	06977077
Principal address	Newleaze Farm Bowden Road Templecombe Somerset BA8 0PG
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA

NOW BELIEVE

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NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 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 trust'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 trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

Achievements and performance

The year April 2023 to April 2024 saw our first year as a cafe church on the High Street in Yeovil. The Bread Cafe made a decent turnover and is making good progress. During the year we ministered to and prayed for hundreds of locals as we served them excellent coffee and quality toasted sandwiches.

Statistics for Bread up to November 2023

- 8,301 cafe transactions
- £60.8K revenue
- 50+ written testimonies of people being positively impacted through prayer
- 39+ Google 5 star reviews
- 20 church members

Our church activities based at the Bread Cafe include prayer, bible study, children's groups and men's meetings with a view to growing and building the community of faith in Yeovil.

We also hosted conferences at the venue and were part of large outreaches across the nation including Trafalgar Square, London.

Financial review

There was a surplus for the year in the general funds of £1,552 (2023: Deficit of £21,507)

Reserves policy

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

Major risks

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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:

Mr D L Muir
Mr H P Wentworth de Pelet
Mr D H Barclay
Mr R P Fothergill
Mr O Vickerman
Mr J Wainwright

Recruitment and appointment of trustees

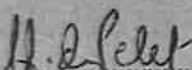
The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

Organisational structure

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

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


Mr H P Wentworth de Pelet
Trustee

Date 24th December 2024

NOW BELIEVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

The trustees, who are also the directors of Now Believe 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOW BELIEVE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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

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 trust 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.



Colin Dadswell FCA FCCA DChA

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

Dated: 24.11.2024

NOW BELIEVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	39,519	74,869	114,388	46,740	78,286	125,026
Charitable activities	4	85,390	-	85,390	3,943	-	3,943
Other trading activities	5	3,768	-	3,768	3,034	-	3,034
Total income		<u>128,677</u>	<u>74,869</u>	<u>203,546</u>	<u>53,717</u>	<u>78,286</u>	<u>132,003</u>
Expenditure on:							
Charitable activities	6	127,125	74,869	201,994	70,568	39,928	110,496
Total expenditure		<u>127,125</u>	<u>74,869</u>	<u>201,994</u>	<u>70,568</u>	<u>39,928</u>	<u>110,496</u>
Net income		1,552	-	1,552	(16,851)	38,358	21,507
Transfers between funds	17	-	-	-	38,358	(38,358)	-
Net movement in funds	9	1,552	-	1,552	21,507	-	21,507
Reconciliation of funds:							
Fund balances at 6 April 2023		28,071	-	28,071	6,564	-	6,564
Fund balances at 5 April 2024		<u>29,623</u>	<u>-</u>	<u>29,623</u>	<u>28,071</u>	<u>-</u>	<u>28,071</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NOW BELIEVE

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Property, plant and equipment	13		23,502		32,849
Current assets					
Trade and other receivables	14	19,511		9,000	
Cash at bank and in hand		8,951		3,319	
		<u>28,462</u>		<u>12,319</u>	
Current liabilities	15	(22,341)		(17,097)	
Net current assets/(liabilities)			6,121		(4,778)
Total assets less current liabilities			<u>29,623</u>		<u>28,071</u>
The funds of the trust					
Unrestricted funds	18		29,623		28,071
			<u>29,623</u>		<u>28,071</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2024.

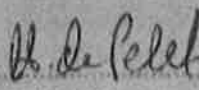
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 24th December 2024


Mr D L Muir
Trustee


Mr H P Wentworth de Pelet
Trustee

Company registration number 06977077 (England and Wales)

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Company information

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

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

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold improvements	Straight line over 5 years
Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

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 trust 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 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.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust 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.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the trust'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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	39,519	74,869	114,388	46,740	78,286	125,026
Donations and gifts						
Donations and gifts	38,450	74,869	113,319	45,709	78,286	123,995
Gift aid refunds	1,069	-	1,069	1,031	-	1,031
	39,519	74,869	114,388	46,740	78,286	125,026

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Evangelistic activities		
Sale of goods	4,415	-
Bread Cafe sales	80,975	3,943
	85,390	3,943

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Letting and licensing arrangements	3,768	3,034

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

6 Expenditure on charitable activities

	Evangelistic activities	Bread Cafe	Total	Evangelistic activities	Bread Cafe	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	21,377	55,556	76,933	-	7,888	7,888
Ministry expenses	8,620	-	8,620	7,711	-	7,711
Travel, accommodation and subsistence	3,504	-	3,504	3,121	-	3,121
Festival and conference costs	3,102	-	3,102	1,822	-	1,822
Cafe setup costs	-	3,378	3,378	-	16,883	16,883
Direct costs	-	30,771	30,771	-	5,484	5,484
Rent	-	32,076	32,076	-	15,301	15,301
Advertising and marketing	-	6,127	6,127	-	5,258	5,258
	<u>36,603</u>	<u>127,908</u>	<u>164,511</u>	<u>12,654</u>	<u>50,814</u>	<u>63,468</u>
Grant funding of activities (see note 7)	2,877	-	2,877	11,780	-	11,780
Share of support and governance costs (see note 8)						
Support	12,245	18,892	31,137	22,943	9,725	32,668
Governance	2,173	1,296	3,469	2,580	-	2,580
	<u>53,898</u>	<u>148,096</u>	<u>201,994</u>	<u>49,957</u>	<u>60,539</u>	<u>110,496</u>
Analysis by fund						
Unrestricted funds	53,898	73,227	127,125	49,957	20,611	70,568
Restricted funds	-	74,869	74,869	-	39,928	39,928
	<u>53,898</u>	<u>148,096</u>	<u>201,994</u>	<u>49,957</u>	<u>60,539</u>	<u>110,496</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Grants payable

	Evangelistic activities 2024 £	Evangelistic activities 2023 £
Grants to institutions:		
Compassion Child Sponsorship	2,044	8,680
Jesus Image USA	818	400
Jesus at the Door	-	200
Other	15	-
	<u>2,877</u>	<u>9,280</u>
Grants to individuals	-	2,500
	<u>2,877</u>	<u>11,780</u>

8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	9,347	10,582
Fees	-	8,780
Computer, website & IT	2,454	3,005
Light and heat	11,248	701
Insurance	2,085	2,482
Office rent	1,875	5,250
Office consumables	3,439	1,555
Bank charges	689	89
Sundry expenses	-	224
Governance costs	3,469	2,580
	<u>34,606</u>	<u>35,248</u>
<u>Analysed between:</u>		
Evangelistic activities	14,418	25,523
Bread Cafe	20,188	9,725
	<u>34,606</u>	<u>35,248</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

8 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Legal and professional	73	-
Independent examination	480	480
Accountancy	1,320	2,100
Payroll costs	1,596	-
	<u>3,469</u>	<u>2,580</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned property, plant and equipment	<u>9,347</u>	<u>10,582</u>

10 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. A salary of £21,377 was paid to Mr Muir (2023: £8,780) in respect to this role. Mr Muir received no remuneration for his work as a trustee. The charity also rented an office in Mr Muir's home and rent of £1,875 (2023: £5,250) was paid during the year. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Mrs T Muir, wife of Mr D Muir, received a salary of £1,500 for work in the Bread Cafe.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate donations made to the charity by the trustees (and any person connected to them) during the year amounted to £46,915 (2023: £43,332).

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>7</u>	<u>2</u>
Employment costs		
	2024	2023
	£	£
Wages and salaries	76,656	7,888
Other pension costs	277	-
	<u>76,933</u>	<u>7,888</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

11 Employees (Continued)

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Property, plant and equipment

	Leasehold improvements	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 6 April 2023	30,875	20,027	2,289	27,302	80,493
At 5 April 2024	30,875	20,027	2,289	27,302	80,493
Depreciation and impairment					
At 6 April 2023	6,175	11,878	2,289	27,302	47,644
Depreciation charged in the year	4,940	4,407	-	-	9,347
At 5 April 2024	11,115	16,285	2,289	27,302	56,991
Carrying amount					
At 5 April 2024	19,760	3,742	-	-	23,502
At 5 April 2023	24,700	8,149	-	-	32,849

14 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	10,511	9,000
Prepayments and accrued income	9,000	-
	19,511	9,000

15 Current liabilities

	2024 £	2023 £
Other taxation and social security	1,546	-
Accruals and deferred income	20,795	17,097
	22,341	17,097

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	277	-

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

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2023	Incoming resources	Resources expended	Transfers	At 5 April 2024
	£	£	£	£	£
Bread Café Fund	-	74,869	(74,869)	-	-
Previous year:	At 6 April 2022	Incoming resources	Resources expended	Transfers	At 5 April 2023
	£	£	£	£	£
Bread Café Fund	-	78,286	(39,928)	(38,358)	-

Bread Café Fund - Represents monies initially given to aid in establishing the Bread Café and subsequently to support its operation. Many items of equipment were purchased and capitalised as fixed assets. A transfer equal to the amount capitalised has been included in the comparative period as the restrictions on these gifts has been satisfied.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	Transfers	At 5 April 2024
	£	£	£	£	£
General funds	28,071	128,677	(127,125)	-	29,623
Previous year:	At 6 April 2022	Incoming resources	Resources expended	Transfers	At 5 April 2023
	£	£	£	£	£
General funds	6,564	53,717	(70,568)	38,358	28,071

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

19 Related party transactions

Except for those detailed in note 10, there were no disclosable related party transactions during the year (2023 - none).

NOWBELIEVE

England & Wales - Charity number 1132384

Accounts

Charity registration number 1132384

Company registration number 06977077 (England and Wales)

NOW BELIEVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023



Caladine
Chartered Certified Accountants

NOW BELIEVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L Muir Mr H P Wentworth de Pelet Mr D H Barclay Mr R P Fothergill Mr O Vickerman Mr J Wainwright	(Appointed 1 November 2022) (Appointed 1 November 2022)
Secretary	Mr D L Muir	
Charity number	1132384	
Company number	06977077	
Principal address	Newleaze Farm Bowden Road Templecombe Somerset BA8 0PG	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA	

NOW BELIEVE

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NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

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 trust'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 trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

Achievements and performance

Significant activities and achievements against objectives

Now Believe spent a year establishing the new Bread cafe/church Project in Yeovil. This included scoping location, legal work, building work and decoration and also weekly church meetings and the development of a core team.

We also hosted a 4 day Jesus Feilds event in Oxford with large outreach and two 3 day Returning Sons men's discipleships conferences (one in Sussex and the other in Yeovil) and doing street evangelism across the nation in Trafalgar square, London, Oxford, Yeovil and elsewhere.

Statistics for Bread up to November 2023

- 8,301 cafe transactions
- £60.8K revenue
- 50+ written testimonies of people being positively impacted through prayer
- 39+ Google 5 star reviews
- 20 church members

Financial review

There was a surplus for the year in the general funds of £21,507 (2022: Deficit of £9,907)

Reserves policy

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

Major risks

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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:

Mr D L Muir

Mr H P Wentworth de Pelet

Mr D H Barclay

Mr R P Fothergill

Mr O Vickerman

(Appointed 1 November 2022)

Mr J Wainwright

(Appointed 1 November 2022)

Recruitment and appointment of trustees

The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

Organisational structure

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

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



.....
Mr H P Wentworth de Pelet

Trustee

Date: 03/01/2024
.....

NOW BELIEVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

The trustees, who are also the directors of Now Believe 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOW BELIEVE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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

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 trust 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.



Colin Dadswell FCA FCCA DChA

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

03/01/2024
Dated:

NOW BELIEVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
	Notes				
Income from:					
Donations and legacies	3	46,740	78,286	125,026	40,736
Charitable activities	4	3,943	-	3,943	26,224
Other trading activities	5	3,034	-	3,034	-
Total income		53,717	78,286	132,003	66,960
Charitable activities	6	70,568	39,928	110,496	76,867
Net income/(expenditure)		(16,851)	38,358	21,507	(9,907)
Transfers between funds	15	38,358	(38,358)	-	-
Net movement in funds		21,507	-	21,507	(9,907)
Reconciliation of funds:					
Fund balances at 6 April 2022		6,564	-	6,564	16,471
Fund balances at 5 April 2023		28,071	-	28,071	6,564

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NOW BELIEVE

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		32,849		5,073
Current assets					
Trade and other receivables	13	9,000		-	
Cash at bank and in hand		3,319		3,111	
		12,319		3,111	
Current liabilities	14	17,097		1,620	
Net current (liabilities)/assets			(4,778)		1,491
Total assets less current liabilities			28,071		6,564
The funds of the trust					
Unrestricted funds			28,071		6,564
			28,071		6,564

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2023.

The director acknowledges his 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 03/01/2024



Mr D L Muir
Trustee



Mr H P Wentworth de Pelet
Trustee

Company registration number 06977077 (England and Wales)

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Company information

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies (Continued)

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

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold improvements	Straight line over 5 years
Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

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 trust 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 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.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust 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.

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Critical accounting estimates and judgements

In the application of the trust'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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	46,740	78,286	125,026	40,736	-	40,736
Donations and gifts						
Donations and gifts	45,709	78,286	123,995	38,412	-	38,412
Gift aid refunds	1,031	-	1,031	2,324	-	2,324
	46,740	78,286	125,026	40,736	-	40,736

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Jesus Fields event income	-	26,224
Bread Café sales	3,943	-
	3,943	26,224

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	3,034	-

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

6 Expenditure on charitable activities

	Evangelistic activities	Bread Cafe	Total	Evangelistic activities
	2023 £	2023 £	2023 £	2022 £
Direct costs				
Staff costs	-	7,888	7,888	-
Ministry expenses	7,711	-	7,711	7,100
Travel, accommodation and subsistence	3,121	-	3,121	4,726
Festival and conference costs	1,822	-	1,822	25,772
Café setup costs	-	16,883	16,883	-
Direct costs	-	5,484	5,484	-
Rent	-	15,301	15,301	-
Advertising and marketing	-	5,258	5,258	-
	<u>12,654</u>	<u>50,814</u>	<u>63,468</u>	<u>37,598</u>
Grant funding of activities (see note 7)	11,780	-	11,780	8,251
Share of support and governance costs (see note 8)				
Support	22,943	9,725	32,668	29,286
Governance	2,580	-	2,580	1,732
	<u>49,957</u>	<u>60,539</u>	<u>110,496</u>	<u>76,867</u>
Analysis by fund				
Unrestricted funds	49,957	20,611	70,568	76,867
Restricted funds	-	39,928	39,928	-
	<u>49,957</u>	<u>60,539</u>	<u>110,496</u>	<u>76,867</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable

	Evangelistic activities 2023 £	Evangelistic activities 2022 £
Grants to institutions:		
Compassion Child Sponsorship	8,680	1,680
Charity Water UK	400	480
Bridal Glory International	-	3,740
Bethel Church	-	1,266
Ukraine relief	-	785
Jesus at the Door	200	-
	<u>9,280</u>	<u>7,951</u>
Grants to individuals	2,500	300
	<u>11,780</u>	<u>8,251</u>

8 Support costs allocated to activities

	2023 £	2022 £
Depreciation	10,582	3,109
Fees	8,780	12,642
Computer, website & IT	3,005	2,370
Light and heat	701	519
Insurance	2,482	1,746
Office rent	5,250	6,250
Office consumables	1,555	2,348
Bank charges	89	87
Sundry expenses	224	215
Governance costs	2,580	1,732
	<u>35,248</u>	<u>31,018</u>
Analysed between:		
Evangelistic activities	25,523	31,018
Bread Cafe	9,725	-
	<u>35,248</u>	<u>31,018</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

8 Support costs allocated to activities (Continued)

	2023 £	2022 £
Governance costs comprise:		
Independent examination	480	435
Accountancy	2,100	1,297
	<u>2,580</u>	<u>1,732</u>

9 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. Fees of £8,780 (2022: £12,642) were paid to him in this respect. Mr Muir received no remuneration for his work as a trustee. The charity also rented an office in Mr Muir's home and rent of £5,250 (2022: £6,250) was paid during the year. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate donations made to the charity by the trustees (and any person connected to them) during the year amounted to £43,332 (2022: £1,989).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	-
	<u>2</u>	<u>-</u>

Employment costs

	2023 £	2022 £
Wages and salaries	7,888	-
	<u>7,888</u>	<u>-</u>

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

Remuneration of key management personnel

	2023 £	2022 £
Aggregate compensation	-	-
	<u>-</u>	<u>-</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Property, plant and equipment

	Leasehold improvements	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 6 April 2022	-	12,543	2,289	27,302	42,134
Additions	30,875	7,484	-	-	38,359
At 5 April 2023	30,875	20,027	2,289	27,302	80,493
Depreciation and impairment					
At 6 April 2022	-	7,471	2,289	27,302	37,062
Depreciation charged in the year	6,175	4,407	-	-	10,582
At 5 April 2023	6,175	11,878	2,289	27,302	47,644
Carrying amount					
At 5 April 2023	24,700	8,149	-	-	32,849
At 5 April 2022	-	5,073	-	-	5,073

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	9,000	-

14 Current liabilities

	2023 £	2022 £
Accruals and deferred income	17,097	1,620

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2023 £
Bread Café Fund	-	78,286	(39,928)	(38,358)	-

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

15 Restricted funds (Continued)

Bread Café Fund - Represents monies given to aid in establishing the Bread Café. Many items of equipment were purchased and capitalised as fixed assets. A transfer equal to the amount capitalised has been included as the restrictions on these gifts has been satisfied.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2022	Incoming resources	Resources expended	Transfers	At 5 April 2023
	£	£	£	£	£
General funds	6,564	53,717	(70,568)	38,358	28,071
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2021	Incoming resources	Resources expended	Transfers	At 5 April 2022
	£	£	£	£	£
General funds	16,471	66,960	(76,867)	-	6,564
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

Except for those detailed in note 9, there were no disclosable related party transactions during the year (2022 - none).

NOWBELIEVE

England & Wales - Charity number 1132384

Accounts

Charity registration number 1132384

Company registration number 06977077 (England and Wales)

NOW BELIEVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022



Caladine
Chartered Certified Accountants

NOW BELIEVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L Muir Mr H P Wentworth de Pelet Mr D H Barclay Mr R P Fothergill Mr O Vickerman Mr J Wainwright	(Appointed 1 November 2022) (Appointed 1 November 2022)
Secretary	Mr D L Muir	
Charity number	1132384	
Company number	06977077	
Principal address	Newleaze Farm Bowden Road Templecombe Somerset BA8 0PG	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA	

NOW BELIEVE

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NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 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 trust'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 trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

Achievements and performance

We had a great year of hosting two Jesus Fields Festivals, one in Shaftesbury, Dorset and one in Cwmbran, Wales. Both of these involved outreaches to the local and marginalised. We also had a one-week mission to Cornwall in partnership with the local churches.

Over the summer we did a tour of Scotland, speaking at Refuel Festival and also many Scottish churches. The Wesley Academy, an online discipleship programme, also launched with great success.

At the beginning of 2022 we started to assemble our local missional church base, now known as Bread.

As always, we are thankful to God for the opportunities and pray these will bear fruit to His glory.

Financial review

There was a deficit for the year in the general funds of £9,907 (2021: Surplus of £13,033)

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

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:

Mr D L Muir

Mr H P Wentworth de Pelet

Mr D H Barclay

Mr R P Fothergill

Mr O Vickerman

(Appointed 1 November 2022)

Mr J Wainwright

(Appointed 1 November 2022)

The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

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



Mr H P Wentworth de Pelet

Trustee

5.2.23

Date:

NOW BELIEVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The trustees, who are also the directors of Now Believe 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 trust 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;
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- 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOW BELIEVE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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

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 trust 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.



Colin Dadswell FCA ACCA DChA

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

Dated: 05/02/2023

NOW BELIEVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	40,736	37,973
Charitable activities	4	26,224	7,937
Investments	5	-	1
		<hr/>	<hr/>
Total income		66,960	45,911
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	76,867	32,878
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(9,907)	13,033
Fund balances at 6 April 2021		16,471	3,438
		<hr/>	<hr/>
Fund balances at 5 April 2022		6,564	16,471
		<hr/> <hr/>	<hr/> <hr/>

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.

NOW BELIEVE

STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	11		5,073		8,180
Current assets					
Cash at bank and in hand		3,111		9,911	
Current liabilities	12	(1,620)		(1,620)	
Net current assets			1,491		8,291
Total assets less current liabilities			6,564		16,471
Income funds					
Unrestricted funds			6,564		16,471
			6,564		16,471

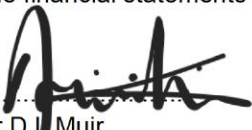
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022.


The director acknowledges his 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 5/2/23


Mr D I Muir
Trustee


Mr H P Wentworth de Pelet
Trustee

Company registration number 06977077

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies (Continued)

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

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

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 trust 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 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.

1.9 Employee benefits

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

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the trust'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.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	40,736	37,973
	<u>40,736</u>	<u>37,973</u>
Donations and gifts		
Donations and gifts	38,412	33,910
Gift aid refunds	2,324	4,063
	<u>40,736</u>	<u>37,973</u>

4 Charitable activities

	2022	2021
	£	£
Jesus Fields event income	26,224	7,937
	<u>26,224</u>	<u>7,937</u>

5 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	1
	<u>-</u>	<u>1</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

6 Charitable activities

	2022	2021
	£	£
Ministry expenses	7,100	337
Travel, accommodation and subsistence	4,726	2,845
Festival and conference costs	25,772	6,200
	<u>37,598</u>	<u>9,382</u>
Grant funding of activities (see note 7)	8,251	1,540
Share of support costs (see note 8)	29,286	20,306
Share of governance costs (see note 8)	1,732	1,650
	<u>76,867</u>	<u>32,878</u>

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Compassion Child Sponsorship	1,680	1,540
Charity water	480	-
Bridal Glory International	3,740	-
Bethel Church	1,266	-
Ukraine relief	785	-
	<u>7,951</u>	<u>1,540</u>
Grants to individuals	300	-
	<u>8,251</u>	<u>1,540</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	3,109	-	3,109	5,711	-	5,711
Fees	12,642	-	12,642	9,114	-	9,114
Computer, website and IT costs	2,370	-	2,370	3,009	-	3,009
Light and heat	519	-	519	654	-	654
Insurance	1,746	-	1,746	1,163	-	1,163
Office rent	6,250	-	6,250	-	-	-
Office expenses and small equipment	2,348	-	2,348	390	-	390
Bank Charges	87	-	87	67	-	67
Sundry expenses	215	-	215	198	-	198
Independent examination	-	435	435	-	425	425
Accountancy	-	1,297	1,297	-	1,225	1,225
	<u>29,286</u>	<u>1,732</u>	<u>31,018</u>	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>
<u>Analysed between</u>						
Charitable activities	<u>29,286</u>	<u>1,732</u>	<u>31,018</u>	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>

9 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. Fees of £12,642 (2021: £9,114) were paid to him in this respect. Mr Muir received no remuneration for his work as a trustee. The charity also rented an office in Mr Muir's home and rent of £6,250 (2021: £NIL) was paid during the year. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate unrestricted donations made to the charity by the trustees during the year amounted to £1,989.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

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

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

11 Property, plant and equipment

	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 6 April 2021	12,543	2,289	27,302	42,134
At 5 April 2022	12,543	2,289	27,302	42,134
Depreciation and impairment				
At 6 April 2021	4,934	1,717	27,302	33,953
Depreciation charged in the year	2,536	572	-	3,108
At 5 April 2022	7,470	2,289	27,302	37,061
Carrying amount				
At 5 April 2022	5,073	-	-	5,073
At 5 April 2021	7,608	572	-	8,180

12 Current liabilities

	2022 £	2021 £
Accruals and deferred income	1,620	1,620

13 Related party transactions

Except for those detailed in note 9, there were no disclosable related party transactions during the year (2021 - none).

NOWBELIEVE

England & Wales - Charity number 1132384

Accounts

Charity Registration No. 1132384

Company Registration No. 06977077 (England and Wales)

NOW BELIEVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021



Caladine
Chartered Certified Accountants

NOW BELIEVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D L Muir Mr H P Wentworth de Palet Mr D H Barclay Mr R P Fothergill	(Appointed 9 February 2021)
Secretary	Mr D L Muir	
Charity number	1132384	
Company number	06977077	
Principal address	Ty'r Carw Princes Street Montgomery Powys Wales SY15 6PY	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA	

NOW BELIEVE

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Independent examiner's report	4
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Statement of financial position	6
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NOW BELIEVE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report and financial statements for the year ended 5 April 2021.

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 trust'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 trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

Achievements and performance

It was a patchy year owing to Covid but we did much online and on the streets, grabbing opportunities to gather when lockdown had lifted.

For the first part of the year our evangelist Dominic went regularly to the streets as an essential worker to preach the gospel, particularly to the region of Dorset and Somerset. We then had 2 large outreaches in London and Birmingham, partnering with Walking Like Jesus Ministries.

We hosted our first Men of God weekend and our Jesus Fields Gathering in the Summer which was a great success, reaching out to the town of Kings Lynn. We also ran our first 'Walking in Holy boldness' course (with regular outreaches) which was attended by 40 students, mainly online.

As always, we are thankful to God for the opportunities and pray these will bear fruit to His glory.

Financial review

There was a surplus for the year in the general funds of £13,033 (2020: Deficit of £4,814)

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

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:

Mr D L Muir

Mr H P Wentworth de Palet

Mr D H Barclay

Mr D H W Crawford

Mr R P Fothergill

(Resigned 30 November 2020)

(Appointed 9 February 2021)

NOW BELIEVE


TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

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



Mr H P Wentworth de Palet
Trustee

Date: 2/02/2021

NOW BELIEVE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees, who are also the directors of Now Believe 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOW BELIEVE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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

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 trust 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.



Colin Dadswell FCA ACCA DChA

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

Dated: 03/02/2022

NOW BELIEVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	37,973	34,142
Charitable activities	4	7,937	14,067
Investments	5	1	-
Total income		<u>45,911</u>	<u>48,209</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>32,878</u>	<u>53,023</u>
Net income/(expenditure) for the year/ Net movement in funds		13,033	(4,814)
Fund balances at 6 April 2020		<u>3,438</u>	<u>8,252</u>
Fund balances at 5 April 2021		<u><u>16,471</u></u>	<u><u>3,438</u></u>

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.

NOW BELIEVE

STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	11		8,180		3,747
Current assets					
Cash at bank and in hand		9,911		1,191	
Current liabilities	12	(1,820)		(1,500)	
Net current assets/(liabilities)			8,291		(309)
Total assets less current liabilities			16,471		3,438
Income funds					
Unrestricted funds			16,471		3,438
			16,471		3,438

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

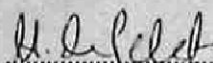
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 2/02/2022



Mr D L Muir
Trustee



Mr H P Wentworth de Palet
Trustee

Company Registration No. 06977077

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Company information

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust'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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies (Continued)

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

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

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 trust 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 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.

1.9 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the trust'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.

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	37,973	34,142
	<u> </u>	<u> </u>
Donations and gifts		
Donations and gifts	33,910	32,395
Gift aid refunds	4,063	1,747
	<u> </u>	<u> </u>
	<u>37,973</u>	<u>34,142</u>

4 Charitable activities

	2021	2020
	£	£
Jesus Fields event income	7,937	14,067
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	1	-
	<u> </u>	<u> </u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

6 Charitable activities

	2021 £	2020 £
International travel and subsistence	-	1,147
Ministry expenses	337	848
Travel, accommodation and subsistence	2,845	4,370
Street ministry	-	2,100
Festival and conference costs	6,200	26,912
Advertising and promotion	-	203
	<u>9,382</u>	<u>35,580</u>
Grant funding of activities (see note 7)	1,540	1,719
Share of support costs (see note 8)	20,306	14,194
Share of governance costs (see note 8)	1,650	1,530
	<u>32,878</u>	<u>53,023</u>

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Compassion Child Sponsorship	1,540	1,715
Local support	-	4
	<u>1,540</u>	<u>1,719</u>

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Support costs	Support costs	Governance costs	Total 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Depreciation	5,711	-	5,711	2,892	-	2,892
Fees	9,114	-	9,114	6,170	-	6,170
Computer, website and IT costs	3,009	-	3,009	3,864	-	3,864
Light and heat	654	-	654	-	-	-
Insurance	1,163	-	1,163	870	-	870
Office Consumables	390	-	390	153	-	153
Bank Charges	67	-	67	97	-	97
Sundry expenses	198	-	198	148	-	148
Independent examination	-	425	425	-	400	400
Accountancy	-	1,225	1,225	-	1,130	1,130
	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>	<u>14,194</u>	<u>1,530</u>	<u>15,724</u>
<u>Analysed between</u>						
Charitable activities	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>	<u>14,194</u>	<u>1,530</u>	<u>15,724</u>

9 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. Fees of £9,114 (2020: £3,690) were paid to him in this respect. Mr Muir received no remuneration for his work as a trustee. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate unrestricted donations made to the charity by the trustees during the year amounted to £4,600.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

NOW BELIEVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

11 Property, plant and equipment	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 6 April 2020	2,398	2,289	27,302	31,989
Additions	10,145	-	-	10,145
At 5 April 2021	12,543	2,289	27,302	42,134
Depreciation and impairment				
At 6 April 2020	2,398	1,145	24,700	28,243
Depreciation charged in the year	2,537	572	2,602	5,711
At 5 April 2021	4,935	1,717	27,302	33,954
Carrying amount				
At 5 April 2021	7,608	572	-	8,180
At 5 April 2020	-	1,145	2,602	3,747
12 Current liabilities			2021	2020
			£	£
Accruals and deferred income			1,620	1,500

13 Related party transactions

Except for those detailed in note 9, there were no disclosable related party transactions during the year (2020 - none).