

BETHEL EVANGELICAL FREE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

REGISTERED CHARITY NUMBER: 1135831

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
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BETHEL EVANGELICAL FREE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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BETHEL EVANGELICAL FREE CHURCH

REPORT OF THE OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2023

The officers present their report along with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Church's trust deed and applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS:

Inland Revenue Charity Ref: XN 26557

Charity Number: 1135831

Holding Trustees:

A Davis
D Eagles
W Easton
P Harrison

Church Elders:

Rev D Eagles (Pastor)
A Davis
W Easton
P Harrison

Church Deacons:

Ivan Timson

Church Premises:

Burleigh Avenue, Wigston, Leicester, LE18 1FH

Independent Examiners:

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

Bankers:

NatWest plc

BETHEL EVANGELICAL FREE CHURCH**REPORT OF THE OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2023****STRUCTURE GOVERNANCE AND MANAGEMENT**

Until 2010, the Church was constituted under a trust deed dated 9 December 1981, and was an “excepted” charity by virtue of its affiliation to the Fellowship of Independent Evangelical Churches. However, in order to comply with the Charities Act 2006, a new Constitution dated 9 March 2011 using an approved governing document issued by the Fellowship of Independent Evangelical Churches has been adopted and the Church has become a “Registered Charity”.

Appointment of Trustees

In accordance with the constitution, the Managing Trustees comprise those persons appointed as Pastors, Elders and Deacons. There is provision for a minimum of three trustees at any one time. A number of Holding Trustees are appointed from amongst the Managing Trustees to take responsibility for the Church buildings and property.

Trustee Induction and Training

As trustees are drawn solely from the ranks of Church Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new trustees, although they are briefed to ensure that they are aware of their responsibilities and duties as trustees.

Organisation

The Holding Trustees and officers who have served during the year and since the year-end are set out on page 1. Pastors, Elders and Deacons are Managing Trustees and must all be in full agreement with the Church's doctrinal basis and “Church Matters” policy document:

Pastor: The appointment of a Pastor shall be by the unanimous recommendation of the Elders and Deacons and by the wholehearted spiritual witness of the Church Members’ Meeting, evidenced by the wholehearted approval of at least three quarters of those present at the Church Members’ Meeting.

Elders: Recognising the biblical pattern, the existing Elders are to be the ones who normally identify new Elders, with the membership being invited to give their wholehearted agreement (Titus 1:5) at the Church Members’ Meeting, evidenced by the approval of at least three quarters of those present at the Church Members’ Meeting.

Deacons: Following the biblical pattern, Deacons shall be adult members who conform to the scriptural qualifications (1Tim 3:8-10, 12 and 13 Acts 6:3). Church members will give recommendations to the Elders and Deacons for their consideration. The Elders and Deacons will bring persons with their consent to the membership for their wholehearted agreement at a Church Members’ Meeting, evidenced by the approval of at least three quarters of those present at the Church Members’ Meeting.

The Pastors, Elders and Deacons shall normally serve without time limit up to the age of seventy, unless removed from office. However, Church Officers may be requested to continue in their office past this age, by the agreement of the other Church Officers and with an annual review. The following considerations should be taken into account when agreeing to continuation in office: health, gifts, mental capacity and the individual’s personal circumstances. A Pastor, Elder or Deacon may voluntarily resign by submitting in writing a letter to that effect to the remaining Church Officers. The Pastor will normally retire from office at the statutory retirement age.

Missionary Support Policy

The Church has continued to support several missionaries, both in the UK and Overseas, through discretionary support and designated gifts. In addition, the Church is currently supporting two other missionary couples serving with missionary organisations on a monthly basis. Often, those supported have been sent out from Bethel to their new work and/or previously worked or served at Bethel Church.

BETHEL EVANGELICAL FREE CHURCH

REPORT OF THE OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

The purposes of the Church shall be:

- The advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Wigston and the surrounding neighbourhood;
- And such other charitable purposes as shall, in the opinion of the members of the Church in general meeting and the Managing Trustees, further the work of the Church.

The trustees confirm that they have referred to the Charity Commissions guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities and policies.

ACHIEVEMENTS AND PERFORMANCE

All of the Church Sunday and midweek meetings are held in person, although the service is also available online or via DVD, for those who cannot attend in person..

The Church generally holds one service on a Sunday, as well as mid-week and ad-hoc meetings to teach the Christian faith and to provide opportunities for worship. Bethel Connect groups are part of the mid-week meetings and are house-group based to allow those attending to get to know each other better. In addition, the Church hosts activities for all ages, from tots and parents, through children, teenagers, young adults, ladies, men and 55+, which combine social activities with opportunities for teaching. The Church also arranges outreach events to raise awareness of the local Church in particular and the Christian faith in general. All the above activities and meetings are open to society in general and are not restricted to members of the Church.

Specific activities for children and young people include weekly Kids at the Corner and Youth Meetings, as well as special opportunities such as an Easter Children's Holiday Club, and the Bible Exhibition for local schools. The Church also holds regular meals, at least quarterly, to allow those attending to get to know each other better. For the wider community there is also a Summer BBQ and the Christmas Carols by Candlelight service, as well as special events – for example in 2023 we organised cream teas for the local community to mark the King's Coronation.

"The Corner" coffee area and refurbished church hall are used widely by the Church, and also to provide an open door to the local community. This now hosts four regular sessions, Community Night (held on Monday evening) "Coffee and Company" (held on Wednesday Morning), Friendship Café (held on Thursday morning) and "Craft and Chat" (held on Friday evening), which are very well attended.

FINANCIAL REVIEW

Income received during the year totalled £55,571, principally from donations to the Church, and was lower than the corresponding amount received in 2022 (£66,773). The reduction from 2022 to 2023 was mainly due to an expected reduction in giving for the Building Fund (£1,475) and lower insurance claim receipts (£5,556).

Total payments during the year were £78,252, which was lower than the expenditure in 2022 (£78,602). Overall, this meant that the Church reported a deficit for the year of £22,681 (2022: deficit of £11,829).

BETHEL EVANGELICAL FREE CHURCH

REPORT OF THE OFFICERS FOR THE YEAR ENDED 31 DECEMBER 2023

RESERVES POLICY

Reserves are set aside to respond to any unforeseen funding difficulties. The Church officers produce a budget each year to forecast the amount of income that the Church expects to receive. Based on this, the Church will plan its expenditure for the future year, so that it keeps normal expenditure pegged to slightly below the level of income.

The overall budget is reviewed during the year at Church officer meetings to ensure that the Church can achieve its targets regarding planned expenditure and make any adjustments as necessary to keep within it.

RISK MANAGEMENT

The officers have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

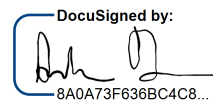
Trustees’ responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the Church’s financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed
- subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue to function.

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and church officers on 20 June 2023 and signed on their behalf by:

DocuSigned by:

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A Davis
Treasurer

4 June 2024

**INDEPENDENT EXAMINERS' REPORT TO THE OFFICERS OF
BETHEL EVANGELICAL FREE CHURCH**

I report on the accounts of the Church for the year ended 31 December 2023, which are set out on pages 6 to 10

Respective responsibilities of the Church officers and examiners

The Church officers are responsible for the preparation of the accounts. The Church officers consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

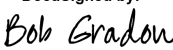
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

DocuSigned by:

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4 June 2024

BETHEL EVANGELICAL FREE CHURCH

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

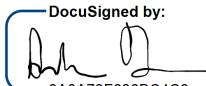
	<u>Notes</u>	2023 Other Designated <u>Funds</u>	2023 General <u>Funds</u>	2023 Designated Building <u>Funds</u>	2023 <u>Total</u>	2022 <u>Total</u>
Receipts:						
Donations and legacies		450	51748	-	52198	58510
Charitable activities:						
Use of Church facilities		-	50	-	50	-
Other income		-	125	-	125	-
Investment income		-	544	-	544	53
Insurance claim		-	2654	-	2654	8210
		<u>450</u>	<u>55121</u>	<u>-</u>	<u>55571</u>	<u>66773</u>
Payments:						
Charitable activities:						
Pastoral ministry	2	-	40355	-	40355	38463
Evangelism and outreach	3	-	3079	-	3079	2439
Establishment costs	4	-	34368	-	34368	33970
Gifts		450	-	-	450	3730
		<u>450</u>	<u>77802</u>	<u>-</u>	<u>78252</u>	<u>78602</u>
Net receipts/(payments)		-	(22681)	-	(22681)	(11829)
Transfers		-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus/(deficit) for the year		-	(22681)	-	(22681)	(11829)
		<u>-</u>	<u>(22681)</u>	<u>-</u>	<u>(22681)</u>	<u>(11829)</u>
Bank balances at 1 January 2023		-	68510	-	68510	80339
Surplus/(deficit) for the year		-	(22681)	-	(22681)	(11829)
		<u>-</u>	<u>(22681)</u>	<u>-</u>	<u>(22681)</u>	<u>(11829)</u>
Bank balances at 31 December 2023		£-	£45829	-	£45829	£68510
		<u>£-</u>	<u>£45829</u>	<u>-</u>	<u>£45829</u>	<u>£68510</u>

BETHEL EVANGELICAL FREE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2023

	Note	2023 Other Designated Funds	2023 General Funds	2023 Designated Building Funds	2023 Total Funds	2022 Total Funds
<u>FIXED ASSETS</u>						
Freehold land and buildings	5	-	292314	-	292314	292314
Fixtures and fittings	5	-	3342	-	3342	3819
		-	295656	-	295656	296133
<u>CURRENT ASSETS</u>						
Prepayments		-	-	-	-	-
Bank balances		-	45829	-	45829	68510
		-	45829	-	45829	68510
<u>CURRENT LIABILITIES</u>						
Creditors and Accruals		-	1080	-	1080	1080
<u>NET CURRENT ASSETS</u>		-	44749	-	44749	67430
<u>TOTAL NET ASSETS</u>		-	340405	-	340405	363563
<u>FUND BALANCES</u>						
General Fund	6	-	340405	-	340405	363563
Restricted Fund	6	-	-	-	-	-
Designated Funds:						
Building Fund	6	-	-	-	-	-
Other Funds		-	-	-	-	-
		-	340405	-	340405	363563

The Financial Statements on pages 6 to 10 were approved by the trustees on 4 June 2024 and signed on their behalf by:

DocuSigned by:

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A Davis

BETHEL EVANGELICAL FREE CHURCH**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023****1 ACCOUNTING POLICIES****a) Funds**

General funds represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Designated funds are unrestricted funds that have been designated for a particular use, in this case representing the Church's Buildings fund.

Restricted funds are those funds that must be spent on the restricted purposes as specified by the donor.

2 PASTORAL MINISTRY AND MISSIONARY SUPPORT

	2023 Other Designated <u>Funds</u>	2023 General <u>Funds</u>	2023 Designated Building <u>Funds</u>	2023 Total <u>Funds</u>	2022 Total <u>Funds</u>
Pastoral remuneration and expenses	-	37652	-	37652	37305
Employer's Pension Contributions	-	923	-	923	915
Employer's NIC	-	-	-	-	-
Visiting preachers	-	580	-	580	-
Missionary support	-	1200	-	1200	-
Training Costs	-	-	-	-	243
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	40355	-	40355	38463
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Church employs a Pastor. All of the Elders (including the Pastor) and Deacons are Managing Trustees, as they are all included in making decisions on how the charity's funds are expended. To avoid a conflict of interest, the Pastor continues to be excluded from all discussions relating to him and his remuneration. The Pastor is the only trustee to receive any remuneration or expenses; however other trustees have been reimbursed during the year for expenditure they have incurred on behalf of the Church.

3 EVANGELISM AND OUTREACH

	2023 Other Designated <u>Funds</u>	2023 General <u>Funds</u>	2023 Designated Building <u>Funds</u>	2023 Total <u>Funds</u>	2022 Total <u>Funds</u>
Bible exhibitions	-	2044	-	2044	1952
Outreach expenses	-	1035	-	1035	487
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	3079	-	3079	2439
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BETHEL EVANGELICAL FREE CHURCH

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

4 ESTABLISHMENT COSTS

	2023 Other Designated <u>Funds</u>	2023 General <u>Funds</u>	2023 Designated Building <u>Funds</u>	2023 Total <u>Funds</u>	2022 Total <u>Funds</u>
Rates and water	-	1335	-	1335	675
Insurance	-	1416	-	1416	1379
Light and heat	-	12875	-	12875	2909
Repairs and maintenance	-	11960	-	11960	17662
Cleaning	-	388	-	388	1370
Telephone	-	422	-	422	531
Postage, stationery and photocopying	-	139	-	139	427
FIEC affiliation fees	-	800	-	800	750
Catering	-	2004	-	2004	264
DBS Checks	-	162	-	162	267
Other miscellaneous costs	-	-	-	-	54
Independent examination and payroll fee	-	1320	-	1320	1080
Fixed Asset Purchases	-	-	-	-	6602
Equipment Purchased	-	1547	-	1547	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	34368	-	34368	33970
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 FIXED ASSETS

<u>Cost</u>	<u>Freehold Land and Buildings</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
At 1 January 2023	292314	22654	314968
Additions	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	292314	22654	314968
<u>Depreciation</u>			
At 1 January 2023	-	18835	18835
Charge for the year	-	477	477
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	-	19312	19312
	<u> </u>	<u> </u>	<u> </u>
Net Book Value at 31 December 2023	292314	3342	295656
	<u> </u>	<u> </u>	<u> </u>
Net Book Value at 31 December 2022	292314	3819	296133
	<u> </u>	<u> </u>	<u> </u>

BETHEL EVANGELICAL FREE CHURCH

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

The Church’s freehold properties comprise:

- a) The Church buildings situated in Burleigh Avenue, Wigston (acquired 14 October 1950).
- b) The Church hall, bookshop and flat situated at the corner of Burleigh Avenue and The Crescent, Wigston (acquired 24 November 1955).

The Church officers estimate that the market value of the Church’s properties following the refurbishment project is about £750,000.

6 ANALYSIS OF NET ASSETS BY FUND

	2023 Other Designated Funds	2023 General Funds	2023 Designated Building Funds	2023 Total Funds	2022 Total Funds
Fixed Assets	-	295656	-	295656	296133
Current Assets	-	45829	-	45829	68510
Current Liabilities	-	(1080)	-	(1080)	(1080)
	_____	_____	_____	_____	_____
	-	340405	-	340405	363563
	=====	=====	=====	=====	=====