

BEARFIELD CHURCH

Accounts – 31st May 2023

BEARFIELD CHURCH

(A company limited by guarantee and not having a share capital)

Charity number: 1136765
Company number: 7254525

Accounts – 31st May 2023

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BEARFIELD CHURCH

**REPORT OF THE TRUSTEES
for the year ended 31st May 2023**

The Trustees are pleased to present their annual report and financial statements of the charitable company for the year ended 31st May 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland; FRS 102) issued in October 2019.

Reference and Administration Details

The charity's name is Bearfield Church.

Charity Registration Number: 1136765

Company Number: 7254525

Registered Office: 22b High Street, Witney, Oxon, OX28 6RB

Trustees and Directors

The Trustees of the charitable company (the charity) are its Directors for the purposes of company law. The Trustees and officers who served during the year and since the year end were as follows:

T Vaughton (Chairman)
H Fuggle
J Walker
N Campbell (appointed 20th September 2023)
T Yeomans (resigned 10th May 2023)

Objectives and Activities

The main objects of the charity are:

- i) The advancement of the Christian faith in the UK and overseas.
- ii) To relieve persons in conditions of need, hardship or who are aged or sick.
- iii) To advance education in accordance with Christian principles.
- iv) To promote other charitable objects as decided by the Trustees from time to time.

In planning the activities of the charitable company the directors have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

It's been another busy year as we've continued to manage the church buildings and finances to ensure we are in a good place practically and financially to support Bearfield as it moves forward with its vision.

REPORT OF THE TRUSTEES
for the year ended 31st May 2023 (Continued)

Achievements and Performance (continued)

Reflecting on this year...

Practically, there have been various maintenance and improvement projects around the building;

- Further gutter repairs
- School room repairs
- Regular gardening and tree/bush clearing

We also have responsibility for employment and staff. Bex Cox is still our youth worker and doing a great job. David Jewell has left as Pastor of Bearfield Church and a recruitment process is underway to replace him in Q3 2023.

We continue to investigate and plan for minor and major building work and are currently considering various projects including;

- Improvements to the corridor.
- An environmentally friendly heating solution to replace our very old boiler.

Financial Review

The total income for the year was £54,539 and total expenditure on charitable activities amounted to £54,012.

Reserves Policy

Our reserves policy is that we keep four months running costs in the account and we also have a quinquennial report done every five years so we can budget for upcoming/required building works over the following five years and we had one of these completed in 2016. Given the unforeseen expenditure which could arise in respect of the property the trustees consider that the level of reserves currently held is appropriate.

Structure, Governance and Management

Governing Document

Bearfield Church is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14th May 2010. It is registered as a charity with the Charity Commission.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

This report has been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within part 15 of the Companies Act 2006.

Approved by the trustees on 20/02/2024 and signed on its behalf by:

T Vaughton

.....
T Vaughton – Trustee/Director

Bradford on Avon

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Bearfield Church for the year ended 31st May 2023.

Responsibilities and Basis of Report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams BSc FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

26 February 2024

BEARFIELD CHURCH

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Statement of Financial Activities
(including an income and expenditure account)

for the year ended 31st May 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	3	45,217	-	45,217	50,473
Other income	4	9,260		9,260	19,213
Investment income	5	62	-	62	3
Total incoming resources		<u>54,539</u>	<u>-</u>	<u>54,539</u>	<u>69,689</u>
Expenditure on:					
Charitable activities	6	54,012	-	54,012	66,674
Total expenditure		<u>54,012</u>	<u>-</u>	<u>54,012</u>	<u>66,674</u>
Net income/(expenditure) and net movement in funds for the year		527	-	527	3,015
Transfer between funds		-	-	-	-
Net movement in funds		<u>527</u>	<u>-</u>	<u>527</u>	<u>3,015</u>
Reconciliation of funds					
Total funds brought forward		49,957	-	49,957	46,942
Total funds carried forward		<u>£50,484</u>	<u>£-</u>	<u>£50,484</u>	<u>£49,957</u>

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

All income and expenditure derives from continuing activities.

The notes on page 6 to 9 form part of these financial statements.

BEARFIELD CHURCH

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BALANCE SHEET

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		43,490	41,444
Debtors	11	<u>8,074</u>	<u>9,563</u>
Total current assets		51,564	51,007
Liabilities			
Creditors falling due within one year	12	<u>1,080</u>	<u>1,050</u>
Net current assets		<u>50,484</u>	<u>49,957</u>
Total assets less current liabilities		50,484	49,957
 Total net assets	 13	 <u><u>£50,484</u></u>	 <u><u>£49,957</u></u>
 The funds of the Charity			
Restricted income funds	14	-	-
Unrestricted income funds	14	50,484	49,957
 Total unrestricted funds		 <u>50,484</u>	 <u>49,957</u>
Total charity funds		<u><u>£50,484</u></u>	<u><u>£49,957</u></u>

For the year ended 31st May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to the accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime with Part 15 of the Companies Act 2006.

These accounts were approved by the board of directors and authorised for issue on: 20/02/2024 and are signed on their behalf by:

T Vaughton)	Directors/Trustees
.....		
T Vaughton		
H E Fuggle		
.....)	
H Fuggle		

The notes on pages 6 to 9 form part of these financial statements

**NOTES TO THE ACCOUNTS
for the year ended 31st May 2023**

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Public Benefit Entity

Bearfield Church meets the definition of a public benefit entity as defined by FRS 102.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern

b) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Donated Services

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised in the accounts.

d) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st May 2023

f) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on Charitable activities.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

h) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital.

3. **Income from donations**

	2023	2022
	£	£
Gifts and donations	45,217	46,038
Grants	-	4,435
	<u>£45,217</u>	<u>£50,473</u>

4. **Other income**

	2023	2022
	£	£
Fundraising	-	-
Church activities and venue hire	8,699	13,634
Other	561	5,579
	<u>£9,260</u>	<u>£19,213</u>

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NOTES TO THE ACCOUNTS for the year ended 31st May 2023

5. Investment income

	2023	2022
	£	£
Interest	62	3
	<u>£62</u>	<u>£3</u>

6. Analysis of expenditure on charitable activities

	2023	2022
	Total	Total
	£	£
Ministry support	853	347
Church leaders' fees and expenses	32,789	37,228
Church services	1,897	1,481
Gifts and donations	4,808	4,060
Light and heat	2,967	3,344
Church repairs and maintenance	2,267	4,655
Building improvements	-	5,630
Youth and children	424	384
Office costs	4,046	3,251
Outreach and church events	782	1,387
Cleaning	612	2,400
Insurance	1,487	1,457
Accountancy	1,080	1,050
Total	<u>£54,012</u>	<u>£66,674</u>

7. Net income/(expenditure) for the year

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	<u>1,080</u>	<u>1,050</u>

8. Staff costs

	2023	2022
	£	£
Salaries and Wages	<u>32,753</u>	<u>35,358</u>
	<u>£32,753</u>	<u>£35,358</u>

No employees had emoluments in excess of £60,000 (2022: £Nil).

**NOTES TO THE ACCOUNTS
for the year ended 31st May 2023**

9. Related party transactions

During the year the trustees and their close relatives made donations to the charity totalling £10,970 (2022: £11,390).

There have been no further transactions with any of the trustees which require separate disclosure within the financial statements.

No trustees received any remuneration or were paid any expenses during the year (2022: £Nil).

10. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. Debtors

	2023	2022
	£	£
Gift Aid	8,074	9,563
	<u>£8,074</u>	<u>£9,563</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,080	1,050
	<u>£1,080</u>	<u>£1,050</u>

13 Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Cash at bank and in hand	43,490	-	-	43,490
Other net current assets/(liabilities)	6,994	-	-	6,994
Total	<u>£50,484</u>	<u>£-</u>	<u>£-</u>	<u>£50,484</u>

14 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance 01.06.2022	Incoming resources	Resources expended	Transfers	Funds 31.05.2023
	£	£	£	£	£
General fund	49,957	54,539	(54,012)	-	50,484
Total	<u>£49,957</u>	<u>£54,539</u>	<u>£(54,012)</u>	<u>£-</u>	<u>£50,484</u>