

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2023**

**REFRESH CHURCH  
TRUST**

(A Company Limited by Guarantee)

**CHARITY REGISTRATION NUMBER 1139476**

**COMPANY REGISTRATION NUMBER 07455600**

Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

**REFRESH CHURCH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

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## **REFRESH CHURCH TRUST**

### **TRUSTEE'S REPORT FOR THE YEAR FROM 1<sup>ST</sup> JANUARY 2023 TO 31<sup>ST</sup> DECEMBER 2023**

**Charity Name and Registration Number:** Refresh Church Trust – 1139476

**Company Registration Number:** 07455600

**Address:** 129 Walton Road, East Molesey, Surrey KT8 0DT

**Trustees during 2023:**

Mr. A. Kelly (Chair)  
Mrs. J. Gibson (Treasurer)  
Mr. I. Hood  
Ms M. Meade

**Professional Advisors**

Sports Consultant:

SportsForce International Limited  
1 Merton Way, West Molesey, Surrey, KT8 1PG

Bankers:

Lloyds Bank plc  
Walton-on-Thames Branch

Independent Examiners:

Independent Examiners Limited  
Unit 2, Broadbridge Business Centre,  
Delling Lane, Bosham, West Sussex, PO18 8NF

## **TRUSTEE'S REPORT FOR THE YEAR FROM 1<sup>ST</sup> JANUARY 2023 TO 31<sup>ST</sup> DECEMBER 2023**

2023 was another eventful year for Refresh Church as its members engaged in a wide variety of local, national and international activities, connecting them face-to-face with Refresh Church Trust's external community.

Refresh Church Trust's strapline 'Finding life in Jesus' continued to be pertinent as individuals sought to recover from physical, emotional, financial and other wounds inflicted by world events and hardships. 'Finding life in Jesus' epitomises the very essence of Refresh Church Trust: to bring Jesus' love, joy and freedom to all who don't yet know Him, transforming lives, healing brokenness and restoring hope.

Refresh Church Trust's values embody its distinctive character of building strong, caring relationships both within and outside the Church, of generosity to all, and of inclusivity: everyone belongs and is valued equally, whatever their faith or circumstances. The Bible is the bedrock on which Refresh Church Trust's values and actions are based, and every facet of its activity is underpinned by prayer.

With an inspired and supportive leader and Core Team at the helm of Refresh Church, 2023 has been a year where both individually and corporately, Refresh Church Trust has continued to build connections with a wider section of the community, whilst living out its core values of love, generosity and inclusivity.

### **HISTORY, OBJECTIVES AND ACTIVITIES OF THE TRUST**

Molesey Community Church was started in 1986 and became a Registered Charity on 29<sup>th</sup> November 1995: Molesey Community Church Trust (MCCT). MCCT became an incorporated charity on 30<sup>th</sup> November 2010 (Reg No. 07455600 Charity Number 1139476) and on 26<sup>th</sup> October 2014 changed its name to Refresh Church Trust (RCT). The change of name harmonised the Church's identity with the Refresh Centre – RCT's spacious, versatile Church and community meeting facility located in East Molesey's main shopping street – presenting one 'brand' that connected the Centre to the Church.

RCT is linked to the Pioneer national network of churches and supports a number of Pioneer-related initiatives. It is also a member of the Evangelical Alliance.

The objectives of the Trust are a) To advance the Christian religion in accordance with the Statement of Beliefs appearing in the schedule hereto and in particular in the county of Surrey, the United Kingdom or the World; b) To relieve persons who are in conditions of need or hardship and 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 Surrey, the United Kingdom or the World as the Trustees from time to time may think fit; c) To provide or assist in the provision of facilities in the interest of social welfare for recreation and leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life.

## MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Articles of Association provides for a minimum of three with no maximum number of Trustees. New Trustees are appointed following a consultation between Trustees and Church leaders. In the first instance, Trustees discuss and nominate a number of suitable appointments for Church leaders to endorse. Subsequently, candidates are approached to determine if they wish to take on the responsibility of Trustee. If a positive response is received then ratification of the appointment is made at the next Trustees meeting. A new Trustee receives copies of the previous year's annual report and a copy of the Charity Commissions leaflet advising the obligations of a Trustee.

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

## PROCEDURES AND POLICIES

Normally, the Trustees meet four times per year to consider financial considerations of the Trust, staffing procedures and arrangements, property requirements and safeguarding arrangements falling within the objectives of the Trust.

In 2023 the Trustees met formally twice via Zoom. Minutes of the formal meetings are kept on record. In addition, a number of administrative actions have been considered during informal meetings and circulated by electronic exchange.

## ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

Throughout 2023 RCT remained active Locally, Nationally and Internationally.

### Local Church Activities

**Sunday meetings:** RCT maintained the following rhythm of Church throughout the year:

- Once-a-month 'Refreshers' – Children's Church
- Once-a-month 'Refresh@Home' – adults meeting in homes, whilst 'Refreshers' was held
- Once-a-month 'Every Member in Ministry' – adults and children together
- Other Sundays – Adult and Children's Church together

Throughout 2023, 40-50 adults and 4-7 children (under the age of 16 years) attended the regular Sunday meetings.

**Refreshers:** This Children's Church was held once a month in the Refresh Centre with 5-12 children attending each time, including some whose families were not church-goers. Each session included a Bible story, craft activities linked to the week's Bible theme, and games.

**Refresh@Home:** On the Sundays when Refreshers was held, adults met in groups of 6-12 in other people's homes where they watched and discussed a recorded talk, prayed together and shared fellowship and hospitality with each other.

**Every Member in Ministry:** A Sunday morning meeting where, instead of a formal talk, attendees were encouraged to share stories, scriptures, prophetic words and life experiences to inspire and support each other and the work of RCT.

**Healing prayer:** During the year, the RCT Power to Heal team offered prayer at the end of each regular Sunday meeting, and during the two Spirit Day gatherings (see below).

In addition, the Power to Heal team met weekly to pray intentionally for healing for church family, friends and the wider community. Every two weeks, the team met in the Refresh Centre to pray in person for individuals seeking healing. On the other weeks, the team met on Zoom to pray for the healing needs they had received. The team witnessed healings for arthritis, heart conditions, arms, legs, hands, feet, skin conditions, anxiety and depression, and many more.

**Spirit Days:** Days of worship, teaching on the Holy Spirit, prophetic activations and empowerment prayer to encourage participants to adventure in the gifts of the Holy Spirit, especially in reaching out to those who do not yet know the love God in Jesus. Two Spirit Days were held in 2023 with the parallel aim of gathering individuals engaged in less conventional Kingdom ministry activities in their own communities who may or may not be attached to a particular church. Approximately 30 people attended each day – a mix of both RCT and non-RCT people.

**Worship workshop:** An evening for musicians in Refresh to worship together and receive teaching on how to lead and encourage people to deepen their connection with God when worshipping together in Church gatherings. About 12 people participated in the workshop.

#### **Celebrations:**

- In July 2023, RCT hosted an outdoor **baptism** and celebration for one of its child members. The event was attended by many of their family members and friends as well as several RCT regular attendees.
- RCT hosted two Church **family lunches** during the year for all its members and their close family, one of which had a Nepalese theme to support fundraising for RCT individuals travelling to Nepal on a mission trip (see 'International Activities').

**Mid-week Church groups:** Over the year, three different groups were run on a fortnightly basis in the Refresh Centre or at individuals' homes, with approximately 55% of regular RCT attendees participating in one or more of the groups. Each group focussed on a different topic ranging from exploring passages of scripture, reading and discussing books written by Christian authors, to watching and discussing episodes of The Chosen, a Christian TV show depicting the three years of Jesus's ministry. Participants of The Chosen group included individuals from the community who had attended the previous year's Alpha course.

In addition, a weekly, all-age home group based on a mix of friendship and locality was established, with the group sharing food, faith and prayer. The group had 8-14 regular attendees (including under 18s) plus friends, visitors and people who did not engage with RCT in any other way.

## **Refresh Centre Usage**

The Refresh Centre was open throughout 2023 and hosted approximately 5500 visits during the year.

Of the 600 plus hours booked for usage, the split was roughly 65% external hirers and 35% RCT usage, representing a small shift in balance from 2022 when external hirers accounted for 69% of the usage. From a footfall perspective, the ratios were split 50-50 between external hirers and RCT. The number of external hirers increased from 17 in 2022 to 20 in 2023.

In addition to the booked hours, the Refresh Centre was used on an ad hoc basis by Church members, for which there are no recorded statistics.

Regarding external hirers, RCT supports bookings made by not-for-profit organisations offering community services in line with RCT's heart and mission, by either waiving the booking fee or charging a minimal sum to cover costs. Examples include **Molesey Clothing Exchange**, a community clothes swap facility enabling people to exchange items of clothing on a one-for-one basis for a minimal door donation which is given to local charities; and **Elevate Horizons**, a learning and wellbeing support course for young people with a range of anxiety, learning and mental health issues.

## **Local Community-Focussed Activities**

**Art from the Heart:** Evenings when both Church and community come together to paint, chat and encourage each other. Copies of the paintings are used at a variety of RCT and community events throughout the year to speak blessing and encouragement to people in Molesey and beyond. Three art evenings were held online during 2023 and three sessions in person in the Refresh Centre, with 6-8 people attending each session. Roughly 50% of these were from RCT and 50% from the community.

**Family Centre:** The good relationship built with the local Family Centre in 2022 continued into 2023, with RCT supporting the Centre's programmes in various ways including the use of cooking equipment.

**Art in the Community:** During the year, RCT continued its initiative of displaying the paintings produced during the Art from the Heart evenings for an hour or two on key footfall areas, and providing a listening ear, words of encouragement and prayer for people passing by. Nine events took place, resulting in several people responding positively to the words of knowledge and encouragement spoken over them by the RCT team through the painting they had chosen.

**Molesey Churches Night Shelter:** As in previous years, RCT supported the Night Shelter for homeless people, which for winter 2022-2023 was located within a local community hall and managed by another local church. RCT encouraged its members to volunteer for cooking and serving shifts to support the eight or so guests.

**Christmas Lunch on Jesus:** In December, RCT partnered once again with Doxa Deo church in Surbiton and other churches, co-ordinating approximately 50 RCT and other local volunteers to help pack and deliver over 1,000 food hampers to families in need

across South West London. The hampers contained ingredients needed to create a full Christmas lunch for 6-8 people, with families being referred to the project by local children's and family centres, foodbanks, debt counselling agencies and schools. This year, 145 of the hampers were delivered by RCT and partnering local churches to homes in the local borough, feeding approximately 600 people.

**Volunteering:** In addition to RCT organised activities, RCT members engaged individually with the community in a variety of ways including providing professional counselling services, coordinating Neighbourhood Watch activities and volunteering for Molesey Care – a local charity providing transport for individuals requiring help in getting to medical appointments, carrying shopping and other needs. In addition, several members took advantage of King Charles' Coronation celebration to organise street parties for their neighbours.

### **Local Community Events**

As in previous years, RCT played a large role in three, annual, local community events that bring together all corners of the town:

**Molesey Carnival:** A summer event at which RCT partnered with other Molesey churches to provide a free pop-up café with cakes and biscuits made by RCT members, face-painting, healing prayer, and encouraging words inspired by the display of Art from the Heart paintings. Hundreds of cakes and many pieces of inspired art were given away at the event.

**Magical Molesey:** A pre-Christmas fair to stimulate business on the high street and encourage families to shop locally. RCT managed the main staged event; provided the Santa and his Elf; gave words of encouragement and blessing through its Art from the Heart paintings to a large number of people who received the painting as a gift; and supplied stewards to manage road and pedestrian traffic. The Refresh Centre hosted Santa's Grotto and offered free mince pies, home-baked biscuits iced with encouraging words, and mulled wine to 100 or more people who came through the door.

**Love Molesey:** A project initiated by five Molesey churches, including RCT, with the aim of showing love to the Molesey community. In 2023, the Love Molesey initiative was incorporated into the Molesey Carnival (see above).

### **Sports Initiatives**

Various sporting activities were arranged and supported by RCT, with the aim of reaching out to the community. These activities were supported through the work of SportsForce International Limited (SFI):

**Walking Football:** During 2023, RCT continued to co-ordinate Walking Football sessions at Xcel, the local council leisure centre. The number of unique participants reached 237 for the year. Six Xcel teams took part in the Surrey County FA Walking Football League for which RCT provided management time for the event organisation. The League expanded in length and size, running from March to November. Contact was maintained with team leaders throughout the year mainly via WhatsApp, email and text messaging. Referees were recruited, trained and encouraged throughout the year.

Across the year, 368 sessions were provided with 7685 participants, overseen by RCT member Mark Blythe.

During the year, Walking Football activities were arranged for the Charity Foundation arms of Chelsea and Fulham Football clubs. High profile tournaments and friendly matches took place, providing many pastoral opportunities to support individuals going through difficult periods.

**Special Recognition:** RCT member Mark Blythe continued to be honoured by the Football Association (FA) as a grassroots expert to provide guidance to the FA in its Walking Football Advisory Group. In addition, Mark was invited to join the FA Walking Football Referees Panel to help analyse Laws and train new referees. Mark's work in this area is supported by RCT.

**Sporting Memories:** As an adjunct to Walking Football and in conjunction with Fulham Football Club Foundation, RCT continued to run Sporting Memories, a weekly programme of re-living sporting highlights and memories to stimulate emotions and memory cells for those aged 50 and over, followed by an hour of walking football to raise the heart rate and improve activity levels of participants. Over the year, 909 people participated in the 47 sessions that were held.

**Golf:** RCT held its 19<sup>th</sup> Refresh Open golf event during the year and its 15<sup>th</sup> 3-day Golf Tour in Devon, with the latter attracting 17 participants. In addition, various pairs and fours played throughout the year as desired.

**Fit Lives:** During the year, RCT continued to run Fit Lives at the local council leisure centre. Fit Lives is a chaplaincy project enabling RCT to provide a listening ear/befriending service to the centre users and staff. RCT co-ordinated a team of 12 members who attended the leisure centre regularly throughout the week to provide this service.

**General:** Alongside RCT-organised sports activities, Church members were encouraged to participate in and support local running, cycling and other events, and to use their gym membership and other fitness activities to help build supportive community relationships.

### **National Activities**

RCT has been involved in several national initiatives in 2023:

**Pioneer Trust:** Increased financial support was given to the multi-faceted work and ministry of the Pioneer Trust. In addition, ties with Pioneer Trust were strengthened as RCT encouraged its members to participate in national Pioneer events, including the annual Leaders conference and Wildfires worship festival.

**Fusion:** Financial support was given to the Fusion initiative, which works with students to equip them for effective mission within universities and colleges.

**Sports Ministry:** RCT's experience was used to develop and support other Christian organisations in sports ministry including Ambassadors Football, Sports Chaplaincy

UK and others. This action will be ongoing with reviews taking place on an annual basis.

**Ambassadors Football Charity:** A walking football element was organised for Ambassadors Football charity as part of its London Churches Football Tournament in the summer of 2023.

**Eden People:** Through some of its members, RCT is involved with Eden People, a charity that takes Kingdom ministry to a wide variety of alternative sites: wholeness and wellbeing events, New Age fairs, community, music and family festivals. RCT members were actively involved at 14 sites throughout 2023.

### **International Activities**

**The Gambia:** During 2023, RCT continued its support for a mission worker in the Gambia, who, throughout the year was stationed in the UK and continued her outreach to local African and Asian people groups. The individual is well known to RCT, having completed a year's training programme with the Church several years ago, since when she and the Church have maintained close links throughout her subsequent training and preparation to become a missionary. Whilst the individual receives practical and safeguarding covering from the Reach Across organisation (a UK-based charity specialising in working among unreached people groups), her pastoral care and wellbeing are overseen by RCT through regular video calls and other forms of communication. In addition, RCT contributes to her financial needs.

**Africa and other developing countries:** For several years, RCT has supported the work of Links International, a Christian charity committed to changing lives and transforming communities by helping the world's poor help themselves out of poverty. Its efforts focus on training people to help themselves and where necessary equipping them with the resources to make the most of their training. Projects range from healthcare and sanitation training to micro-enterprise initiatives. RCT continued to provide financial support in 2023.

**Nepal:** In October 2023, RCT's leader – an experienced Nepal mission director of 20 years – took a team of six, including four RCT members, to Nepal for a 10-day mission. A main objective was to re-establish connection with long-term mission partners to see how they were faring post Covid. In addition to meeting the partners, the team preached at local churches, visited a children's home, delivered a two-day workshop on relational theology, and visited families in very poor neighbourhoods, praying for them, prophesying over them and ministering the love of God to them. The funds raised by RCT for the trip were used to subsidise travel costs and to provide financial support to several partners, including a Bible training centre, two partner churches, a micro-finance charity, and individual pastors.

## **MANAGEMENT ACHIEVEMENTS**

### **Leadership and Core Team**

2023 was largely a year of consolidating the changes made in 2021-22. Several of the team faced challenging personal circumstances, but continued to serve. One person

stepped down from the team to follow the call of God to plant a new expression of church in their community. A new member was added who carries a burden for discipleship and the prophetic.

### **Rhythm of Church**

The year focussed on consolidating the changes made as a result of experimenting in 2022. The rhythm appeared to work well, with monthly Refresh@home meetings proving popular with most, and, very encouragingly, the regular Sunday gatherings growing in number, energy and participation.

On top of the usual rhythm, RCT delivered two Spirit Day events, a Worship workshop, and several mid-week groups – see ‘Local Church Activities’.

### **Partnership and Resource Sharing**

Throughout the year, RCT’s partnership with Bless Community Church and Latymer Church continued to develop. Almost the entire Refresh congregation has booked for the weekend away in January 2024 with these churches. Once a month, one of the Bless Worship Leaders continued to visit Refresh and lead worship. As a result, worship gatherings have been re-energised. The leader of Bless met with the leader of Refresh on a monthly basis and started to meet with the Core Team in her role as main RCT oversight within Pioneer.

### **Growth**

During the year a number of new people visited RCT and God added 10 or so new members to the Church. As a result, RCT gatherings grew both in attendance and in the level of energy and participation of its members.

The Core Team held a newcomers evening to welcome the new people and help them know more about Refresh Church and its activities. They quickly became part of the Refresh family and some have already started serving the Church and the community.

### **Responding to God's Word**

The autumn term was given over to exploring several prophetic words given to the Church. These included an encouragement for individuals to come out of their caves, their hiding places or places of comfort, and to ‘open the doors’ of their lives and the Refresh Centre to the community.

### **Reframing the Story for Today**

RCT’s leadership continues to believe that the language used when telling the story of the Bible needs to change, because today’s culture no longer connects with the way it has been communicated in the past. Therefore, the Core Team worked hard to help members grow in their ability to communicate the Good News effectively through structured teaching plans that help reframe biblical stories for today, using a language that connects with today’s culture. RCT’s leader also ran an apologetics course to help members talk about cultural and faith issues in a way that sparks curiosity in the hearer.

## **Deployment of Church Funds and Resources**

Throughout 2023, the Core Team continued to ensure RCT's vision and values underpinned all decisions relating to how Church funds and other resources were deployed. In this regard, the Core Team administered financial gifts from the Relief Fund to individuals both within and outside of RCT, to help alleviate hardship caused by the pandemic and the energy crisis resulting from the war in Ukraine.

The Church responded very positively to the fund-raising appeal for the mission trip to Nepal, enabling the mission team to bless several churches and ministries whilst they were there. See 'International Activities'.

In addition, with approval from RCT Trustees, the Core Team contributed financially to appeals from Christian charities requiring funds to continue their work.

Funds and resources were also deployed to support the various activities and initiatives outlined in the earlier part of this report.

## **Spiritual and Emotional Support**

In addition to the practical aspects of Church life, the Core Team is responsible for the spiritual and emotional well-being of its members. In support of this, throughout 2023 the Team provided a programme of solid, scripture-based teaching at Sunday meetings for both adults and children, and a broad variety of mid-week adult small-group sessions for further learning, fellowship and mutual support. The Team also provided additional one-on-one care and support for both newcomers and long-time members who faced challenging life circumstances.

## **FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES**

Regular financial giving and Gift Aid receipts were down slightly in 2023 at £134,000, compared with £139,000 in 2022. Revenues from hiring out the Refresh Centre facilities were also down slightly in 2023: £7,000 versus £8,000 in 2022, reflecting the 4 percentage points increase in RCT usage of the Centre, reducing slightly the availability for external hirers.

Regular expenditure in 2023 was lower, at around £146,000 compared with £154,000 in 2022, due mainly to reduced spend on payments made to third parties for support with missional activities. Including all other income, expenses overall were higher than receipts, resulting in a reported financial loss of approximately £2,000 from RCT's regular activities in the year.

RCT's financial control systems and processes are strong, enabling RCT to continue to keep costs tightly under control. Total reserves at the end of 2023 stood at £258,000. Given RCT's projected budget for 2024 implies an average quarterly expenditure of £40,000, the Trustees are satisfied that the goal of retaining a rolling reserve of three months' expenditure will be met.

## **Reserves Policy**

RCT's policy is to have a reserve fund to cover one full quarter's expenditure and any one-off additional costs associated with its property leases. As it is unlikely revenues will decline instantly to zero, RCT Trustees believe this is a sensible level of reserves to hold for RCT to continue on a going-concern basis. Although the quarterly spend is £40,000, there is an additional commitment of £25,000 for super rent and dilapidations that the Trustees feel should be covered. This additional sum is reducing monthly and will be reviewed on an annual basis. Despite these commitments, RCT will be able to spend at 2023 levels in 2024, whilst continuing to have the flexibility to take on special projects should RCT leadership be inspired by new ideas for expressing God's love in the community in the year ahead.

The reserves are reviewed at every Trustees meeting and should they drop below the threshold level, the Trustees would develop a plan to either increase revenues or reduce costs.

## **Staffing**

During 2023 the staffing levels were:

- 1 Part-time Church Coordinator
- 1 Part-time Core Team member and Worship Leader
- 1 Part-time Refresh Centre and Mission Coordinator

Voluntary work was also undertaken from time to time to assist the operations of the Refresh Centre.

## **Sports Consultant**

The employment of SportsForce International (SFI) Limited is reviewed annually covering the period 1<sup>st</sup> April to 31<sup>st</sup> March. The Trustees intend to ask SFI to continue undertaking work in respect of supporting and advising on sporting activities for the Trust in the following year. The expansion of this work to meet a national need will also continue to be supported.

## **FUTURE PLANS**

As part of RCT's growing partnership with Bless and Latymer Pioneer churches, it has agreed to have a weekend away together every other year – the next being in January 2024. In 2025 and the other in-between years, the three churches will have a day away together. This rhythm recognises the value of times away, without overburdening RCT members with the cost of full weekends away every year. On top of these times away, the three Pioneer churches will plan one or two other joint events in a year.

Apostolic oversight of RCT's Core Team and Refresh Church will continue to be sought through input from RCT's two oversight partners.

Responding to what RCT's leadership believes God is saying to Refresh Church, RCT will seek ways to 'open its doors' to the community. The aim is to create a greater flow of people through the Refresh Centre and the homes of RCT members, with the hope that many will find faith and life in Jesus. To help increase awareness, RCT will hold

two or three lunches for the community in the Refresh Centre during 2024. RCT will also seek to encourage increased footfall by offering the Refresh Centre facilities and general hospitality to external organisers of local initiatives and community events. In addition, RCT is holding conversations around starting regular community gatherings in the Centre. Several ideas are being explored, including gathering around coffee, cake and a chat, or a craft activity. A regular men's evening will start in 2024.

To build on its reputation as a sanctuary for the presence of the love of Jesus and the power of the Holy Spirit, RCT will pursue opportunities to host other Christian organisations seeking to encourage the presence of God within the Refresh Centre.

RCT leadership will continue to help members and other individuals find life in Jesus through a structured teaching programme on the Bible, developing a more relational theology and a language that helps communicate faith more effectively in today's culture.

In October 2024, following on from the success of 2023, RCT will participate in a second mission trip to Nepal. This will bless the churches and communities with whom RCT's current leader has partnered for 20 years. It will also provide a significant discipleship opportunity for those who take part in the visit.

Changing the demographic profile of Refresh Church will continue to be a priority in 2024. As part of the demographic change, RCT will seek to:

- Equip and give more responsibility to up-and-coming future leaders
- Recruit a future leader of the Core Team to take Refresh Church into the next season.

Recognising that a demographic change might take some time, and to further facilitate the good work being undertaken by the current Core Team, RCT will provide financial and practical support to the current leader and his family as they seek to move into the area.

In addition, to support its forward planning and ensure the long-term viability of the charity, RCT will continue to seek to develop the skills of a number of its people to help create a succession plan for both the Trustees and Core Team.

**REFRESH CHURCH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES/DIRECTORS (Continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Statement of Directors' Responsibilities:**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Board is required to:-

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

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on : **2.7.24**

Signed on their behalf by Director: **A Kelly**

Printed Name: Mr. A. Kelly

## **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

I report to the Trustees on my examination of the accounts of Refresh Church Trust for the year ended 31st December 2023.

As the Charity's Trustees (who are also the Directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

### **Responsibilities and basis of report**

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

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.

Date: 4.7.24

Signed:



K Gomes FCIE MAAT  
Independent Examiners Ltd  
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Bosham  
West Sussex  
PO18 8NF

**REFRESH CHURCH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>INCOME FROM:</b>						
Donations & Legacies	3a	126,696	-	7,950	134,646	138,992
Other Trading Activities	3b	7,165	-	-	7,165	8,092
Investments	3c	2,726	-	-	2,726	345
Charitable Activities	3d	-	-	-	-	3,305
Other	3e	-	-	-	-	200
<b>TOTAL INCOME</b>		<b>136,587</b>	<b>-</b>	<b>7,950</b>	<b>144,537</b>	<b>150,934</b>
<b>EXPENDITURE ON:</b>						
Charitable Activities	4a	125,670	-	18,200	143,870	151,584
Raising Funds	4b	-	-	-	-	-
Other Costs	4c	2,583	-	-	2,583	2,695
<b>TOTAL EXPENDITURE</b>		<b>128,253</b>	<b>-</b>	<b>18,200</b>	<b>146,453</b>	<b>154,279</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,334</b>	<b>-</b>	<b>(10,250)</b>	<b>(1,916)</b>	<b>(3,345)</b>
Transfer Between Funds	6	(9,600)	-	9,600	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(1,266)</b>	<b>-</b>	<b>(650)</b>	<b>(1,916)</b>	<b>(3,345)</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total Funds Brought Forward		249,399	-	10,519	259,918	263,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>248,133</b>	<b>-</b>	<b>9,869</b>	<b>258,002</b>	<b>259,918</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the Charity's operations are classed as continuing.

The notes on pages 19 to 27 form part of these financial statements.

**REFRESH CHURCH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2023**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>31-Dec-23 Total £</b>	<b>31-Dec-22 Total £</b>
<b>Fixed Assets</b>					
Tangible Assets	<b>2</b>	-	-	-	-
<b>Current Assets</b>					
Debtors & Prepayments	<b>8</b>	37,533	1,498	39,031	43,510
Cash at Bank and in Hand	<b>7</b>	213,026	8,371	221,397	218,743
<b>Total Current Assets</b>		<b>250,559</b>	<b>9,869</b>	<b>260,428</b>	<b>262,253</b>
<b>Creditors: due within one year</b>	<b>9</b>	2,426	-	2,426	2,335
<b>NET CURRENT ASSETS</b>		248,133	9,869	258,002	259,918
<b>TOTAL ASSETS less current liabilities</b>		<b>248,133</b>	<b>9,869</b>	<b>258,002</b>	<b>259,918</b>
<b>NET ASSETS</b>		<b>248,133</b>	<b>9,869</b>	<b>258,002</b>	<b>259,918</b>
<b>Funds of the Charity</b>					
General Funds		248,133	-	248,133	249,399
Designated Fund	<b>5</b>	-	-	-	-
Restricted Funds	<b>6</b>	-	9,869	9,869	10,519
		<b>248,133</b>	<b>9,869</b>	<b>258,002</b>	<b>259,918</b>

**Directors' Responsibilities:**

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 24.

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

Approved by the Directors on : **2.7.24**

Signed on their behalf by Director: **A Kelly**

Printed Name: Mr. A. Kelly

**REFRESH CHURCH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**1. ACCOUNTING POLICIES**

**Basis of Preparation & Assessment of Going Concern**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) - Charities SORP (FRS102)) and incorporating update bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The functional currency of the Charity is sterling (£).

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the Charity's operation and in order to comply with the requirements of the SORP.

The Charity has opted to prepare its accounts using natural categories.

**Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period

**Material prior period errors and changes to previous accounts**

There have been no changes to the previous financial year accounts.

**Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Income**

**Recognition of Income**

These are included in the Statement of Financial Activities (SoFA) when:

- the Charity becomes entitled to the income;
- it is more likely than not that the Trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

**Tax Reclaims on Donations and Gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Gifts in Kind**

Gifts in kind for use by the Charity are included in the SoFA as income from donations when receivable.

**REFRESH CHURCH TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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

**Legacies**

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the Charity or have been met.

**Government Grants**

The Charity has not received government grants in this reporting period .

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the Charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

**Donated Services and Facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the Charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Expenditure and liabilities**

**Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and Support Costs**

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the Charity and its compliance with regulation and good practice.

**Employee benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

**Redundancy cost**

The Charity made no redundancy payments during the reporting period.

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The Charity has creditors which are measured at settlement amounts less any trade discounts.

**Legal status of the Charity**

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**Fixed Tangible Assets**

Tangible fixed assets for use by the Charity, these are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at the value to the Charity on receipt.

**Depreciation Expenses**

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment 25% - Reducing Balance Basis

**2. TANGIBLE FIXED ASSETS**

		General Equipment £	First Fruits £	Refresh in the Park £	<b>2023 Total £</b>
Cost	01-Jan-23	1,727	3,415	406	5,548
Transfers		-	-	-	-
Cost at	31-Dec-23	<u>1,727</u>	<u>3,415</u>	<u>406</u>	<u>5,548</u>
Depreciation	01-Jan-23	1,727	3,415	406	5,548
Charge		-	-	-	-
Depreciation at	31-Dec-23	<u>1,727</u>	<u>3,415</u>	<u>406</u>	<u>5,548</u>
Net Book Value	31-Dec-23	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-22	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The annual commitments under non-cancelling operating leases, capital commitments, contingent liabilities are as follows:

31st December 2023 : None

31st December 2022 : None

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**3. INCOME**

	<b>Note</b>	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2023 £</b>	<b>TOTAL 2022 £</b>
<b>a) Donations &amp; Legacies</b>						
Gifts & Donations	<b>6</b>	104,617	-	7,080	111,697	113,152
Gift Aid Tax Recovered	<b>6</b>	22,079	-	870	22,949	22,840
Grants (Covid Support)		-	-	-	-	3,000
Grants (Other)	<b>6</b>	-	-	-	-	-
		<b>126,696</b>	<b>-</b>	<b>7,950</b>	<b>134,646</b>	<b>138,992</b>
<b>b) Trading Activities</b>						
Letting Income		7,115	-	-	7,115	8,092
Fees & Supplies		50	-	-	50	-
		<b>7,165</b>	<b>-</b>	<b>-</b>	<b>7,165</b>	<b>8,092</b>
<b>c) Investments</b>						
Interest		2,726	-	-	2,726	345
		<b>2,726</b>	<b>-</b>	<b>-</b>	<b>2,726</b>	<b>345</b>
<b>d) Charitable Activities</b>						
Conference Income		-	-	-	-	75
Fundraising Events		-	-	-	-	263
Youth Work		-	-	-	-	2,967
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,305</b>
<b>e) Other Income</b>						
Refunds and Repayments		-	-	-	-	200
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200</b>

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**4. EXPENDITURE ON:**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2023 £</b>	<b>TOTAL 2022 £</b>
<b>a) Charitable Activities</b>						
Activities & Events Costs		790	-	-	790	2,746
Books & Publications		179	-	-	179	327
Caretakers Costs		1,601	-	-	1,601	983
Catering Costs		614	-	-	614	463
Equipment Costs		855	-	-	855	2,437
Gifts & Grants		1,645	-	500	2,145	3,525
Gifts to Organisations		4,984	-	-	4,984	8,510
Insurance Costs		3,316	-	-	3,316	2,201
Leadership Fees (incl consultancy)		20,629	-	-	20,629	18,477
Mission Costs (incl consultancy)		1,690	-	-	1,690	7,080
Office Costs		1,162	-	-	1,162	748
Payroll Costs		501	-	-	501	517
Rent & Rates		33,822	-	-	33,822	34,425
Repairs & Maintenance		1,995	-	-	1,995	790
Salaries & Wages	<b>10</b>	34,824	-	-	34,824	34,824
Speakers Gifts		3,329	-	-	3,329	1,876
Sports Ministry	<b>6</b>	-	-	17,700	17,700	17,700
Sundry Expenses		119	-	-	119	2
Support Reach Across		2,400	-	-	2,400	2,400
Support Links International		900	-	-	900	900
Support of Pioneer		3,720	-	-	3,720	2,920
Training Costs		1,022	-	-	1,022	1,627
Utility Costs		5,095	-	-	5,095	4,049
Website Costs		326	-	-	326	338
Youth & Children's Work		152	-	-	152	1,719
		<b>125,670</b>	<b>-</b>	<b>18,200</b>	<b>143,870</b>	<b>151,584</b>
<b>b) Raising Funds</b>						
Fees for Services		-	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>c) Other Costs</b>						
<u>Governance</u>						
Bank Charges		252	-	-	252	179
Independent Examiners Fees	<b>9</b>	1,350	-	-	1,350	1,350
Legal & Professional Fees		981	-	-	981	1,166
		<b>2,583</b>	<b>-</b>	<b>-</b>	<b>2,583</b>	<b>2,695</b>

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**5. DESIGNATED FUNDS**

The Charity held no designated funds during this or the previous financial period.

**6. RESTRICTED FUNDS**

	CURRENT FINANCIAL YEAR					
	Balance 01-Jan-23 £	Opening bal adjustment £	Income £	Expenditure £	Transfer Between Fund: £	Balance 31/12/203 £
CAP	168	-	-	-	-	168
First Fruits	102	-	-	-	-	102
Relief Fund	7,148	-	-	(500)	-	6,648
Sports Ministry	3,101	-	7,950	(17,700)	9,600	2,951
	10,519	-	7,950	(18,200)	9,600	9,869

The 2023 transfers between funds represent:

	£	Purpose
<u>Sports Ministry</u>	9,600	Top up from general funds
<b>TOTAL</b>	<b>9,600</b>	

	PRIOR FINANCIAL YEAR					
	Balance 01-Jan-22 £	Opening bal adjustment £	Income £	Expenditure £	Transfer Between Fund: £	Balance 31-Dec-22 £
CAP	168	-	-	-	-	168
First Fruits	102	-	-	-	-	102
Relief Fund	7,148	-	-	-	-	7,148
Sports Ministry	376	-	10,825	(17,700)	9,600	3,101
	<b>7,794</b>	<b>-</b>	<b>10,825</b>	<b>(17,700)</b>	<b>9,600</b>	<b>10,519</b>

The 2022 transfers between funds represent:

	£	Purpose
<u>Sports Ministry</u>	9,600	Top up from general funds
<b>TOTAL</b>	<b>9,600</b>	

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**6. RESTRICTED FUNDS (continued)**

**The CAP Fund** relates to income and expenditure received and spent on the debt counselling service.

**The First Fruits Fund:** is a biblical principal of giving a lump sum at the beginning of the year before personal annual income is known and trusting God to provide sufficient personal finances for the rest of the year. The First Fruits Fund was initiated many years ago but has not operated every year. In January 2019, it was used for offerings towards the refurbishment of the newly leased property of 131 Walton Road.

**The Relief Fund** is used for relief of poverty either locally, nationally or internationally.

**The Sports Ministry Fund:** this fund is primarily used to support the ministry of SFI that runs various sporting outreach activities within the community. It includes walking football teams, youth football teams, golf matches and competitions including golf weekends away.

There are no restricted funds in deficit at 31st December 2023 (2022: None). The restricted funds held by the Charity are represented by cash reserves and gift aid tax debtor and are to be expended as specified above.

**7. CASH AT BANK AND IN HAND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 £	31-Dec-22 £
Cash at Bank & in Hand	213,026	-	8,371	221,397	218,743
	<b>213,026</b>	<b>-</b>	<b>8,371</b>	<b>221,397</b>	<b>218,743</b>

**8. DEBTORS & PREPAYMENTS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 £	31-Dec-22 £
Tax Recoverable	37,533	-	1,498	39,031	43,510
	<b>37,533</b>	<b>-</b>	<b>1,498</b>	<b>39,031</b>	<b>43,510</b>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 £	31-Dec-22 £
Independent Examiners Fees	1,350	-	-	1,350	1,350
Pension Contributions (current year)	371	-	-	371	408
Social Security Costs	156	-	-	156	159
Credit Card	549	-	-	549	418
	<b>2,426</b>	<b>-</b>	<b>-</b>	<b>2,426</b>	<b>2,335</b>

**10. STAFF COSTS AND NUMBERS**

	2023 £	2022 £
Gross Wages and Salaries	33,191	33,192
Employer's National Insurance Costs (after allowance)	-	-
Pension Contributions	1,633	1,633
Previous year/s Pension costs (underpaid)	-	-
	<b>34,824</b>	<b>34,824</b>

Employees who were engaged in each of the following activities:

	2023 TOTAL	2022 TOTAL
Activities in furtherance of Charity's objects	3	3

**REFRESH CHURCH TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**10. STAFF COSTS AND NUMBERS (continued)**

The Charity operates a PAYE scheme to pay employed members of staff and no employees received emoluments in excess of £60,000. (2022: None). The Charity engaged the services of one self-employed person via their limited company to provide mission support in furthering the Charity's objects. The amount paid during this financial year was £1,690 (2022: £7,080). The Charity engaged one self-employed person via a consultancy agreement to provide leadership services in furthering the Charity's objects. The amount paid during this financial year was £20,629 (2022: £18,477). The Charity also engaged the services of SFI SportsForce International. The amount paid during this financial year was £17,700 (2022: £17,700) - see note 6 for further detail on the Sports Ministry Fund.

**11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES**

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission number 1139476 and is not, therefore, subject to Corporation Tax and does not have a Share capital.

Note	2023 £	2022 £
Surplus / Deficit for the financial year	(1,916)	(3,345)
Prior Year Adjustment	-	-
Other Recognised Gains	-	-
	<u><b>(1,916)</b></u>	<u><b>(3,345)</b></u>
Balance Brought Forward	259,918	263,263
Closing Funds at 31st December	<u><b>258,002</b></u>	<u><b>259,918</b></u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Tangible Fixed Assets	-	-	-	-
Net Current Assets	248,133	9,869	258,002	259,918
Long term Liabilities	-	-	-	-
<b>TOTAL</b>	<u><b>248,133</b></u>	<u><b>9,869</b></u>	<u><b>258,002</b></u>	<u><b>259,918</b></u>

**13. PAYMENTS TO DIRECTORS AND RELATED PARTIES**

All payments received by the directors and related parties during the financial year, were for reimbursements of expenses incurred in furthering the Charity's objects.

No other payments were made to directors or any persons connected with them during this financial period. No other material transaction took place between the Charity and a director or any person connected with them.

**14. RISK ASSESSMENT**

The directors actively review the major risks which the Charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**REFRESH CHURCH TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**15. RESERVES POLICY**

The directors have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The directors aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

**16. PUBLIC BENEFIT**

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.