



# **ASCOT LIFE CHURCH**

(A Charitable Company Limited by Guarantee)

**TRUSTEES'/DIRECTORS' ANNUAL REPORT  
and  
FINANCIAL STATEMENTS  
for the year ending  
31<sup>st</sup> MARCH 2024**

**Registered Charity Number  
1140436**

**Registered Company Number  
07411973**

**175 New Road  
Ascot  
Berkshire  
SL5 8PX**

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## Year ending 31<sup>st</sup> March 2024

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& FINANCIAL STATEMENTS  
Year ending 31<sup>st</sup> March 2024**

**GENERAL INFORMATION**

**TRUSTEES / DIRECTORS**

Mr P. Draper	Chairman (until 31/12/23) Interim Treasurer
Mr P. Newman	Chairman (from 01/01/24)
Mr P. Foster	Treasurer
Ms N. Gwati	
Mrs S. Hale	
Ms E. Ward	(until 25/03/24)

**ELDERS / COMPANY MEMBERS**

Mr S. Argent	Elder
Mr P. Draper	Elder
Mr. R Perrins	Elder

**BANKERS**

Barclays Bank PLC  
1, Churchill Place  
London  
E14 5HP

**INDEPENDENT EXAMINER**

Mr Philip Mount  
54, Dedworth Road  
Windsor  
Berkshire  
SL4 5AY

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## ***Report of the Trustees/Directors for the year ending 31st March 2024***

The Trustees, who are also the Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2024, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The Trustees have prepared the financial statements to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015, updated 1 January 2019).

## ***Our Purposes and Activities***

The purposes of the charity are:

- to advance the Christian faith in accordance with the Statement of Beliefs in the Memorandum and Articles of Association;
- to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charity

for the public benefit in and around Ascot and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

## ***Aims***

The Church's main aim is to be 'a church that responds to and shares the love of God' following a New Testament pattern whilst engaging with our 21<sup>st</sup> Century culture, based on the values of Worship, Community, Transformation, Serving and Mission.

Ascot Life Church (ALC) has the general aim of contributing to the lives of people of all ages from Ascot and the surrounding areas by communicating the Christian faith to them in ways they can relate to, and by involving as many people as possible in Christian worship and in the practical outworking of the Christian faith. Everyone is welcome to participate in the life of the church and to benefit from being part of this faith community.

## ***Activities***

The Church's Sunday meetings have a contemporary feel reflecting the relevance of faith in Jesus Christ to modern living. These meetings include a time of praise and worship followed by Bible-based teaching.

During the week, small groups called 'Life Groups' meet with the aim of encouraging those involved in the life of the church to develop a deeper relationship with Christ, to experience his life-transforming power and to share their faith with others. Online morning prayer meetings using Zoom video conferencing software are also held on weekdays.

Ascot Life Church is a public benefit entity and the Trustees/Directors regard serving the surrounding community as an important aspect of the church's activity. In ensuring that this remains a significant feature of the life of the church they have considered the Charity

## **TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS**

Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### ***Our Volunteers***

Most of the activities of the church are dependent on volunteers with the church's staff team playing a complementary facilitating and organising role. The church would not function effectively without the contribution of volunteers and a significant proportion of the regular participants in the life of the church play some kind of voluntary role. An assessment of the number of people involved in volunteer roles during 2023-24 identified around 103 such contributors to the life of the church, around 48% of adults or teenagers who regularly participate in church life.

### ***Achievements and Performance***

The church meets on Sunday mornings at Ascot Racecourse, which provides a larger venue than the church buildings to accommodate growth in the number of people participating in the life of the church over the last few years.

Throughout the year, several Bible-based teaching series were presented aimed at helping people of all backgrounds to understand the message of the Bible better enabling them to grow in their faith, in their relationship with God and with one another.

In the spring of 2023, the church worked through a teaching series in the first half of 1 Corinthians to enable the church to see the gracious character of God towards his church and consider how the gospel applies to real-life issues such as conflict, insecurity, sexuality and relationships. The church then followed a short summer series in the Old Testament (OT) book of Proverbs, to discover biblical wisdom on work, friendships, money and conversation.

During the autumn of 2023 the church re-entered the book of 1 Corinthians for part 2 of the Spring series. Working through the latter part of the letter allowed church members to appreciate the richness of the gospel through seeing it applied to issues such as idolatry, gender relations, diversity, community, and even death itself. The overwhelming theme of these two series was the power of the gospel to completely transform broken lives and communities.

Over the Christmas season, a Family Service and Carol Service were held celebrating the peace that Christmas offers to us if we'll believe it's message, helping people from both the church and the surrounding community to connect with God by responding to the good news of the gospel wherever they may be in their journey of faith. Copies of Luke's Gospel and short evangelistic books were also distributed to help newcomers in particular, to continue their faith journey.

From January 2024 until Easter, a teaching series called 'Radiant People' was brought, inspired by Jesus' description of his followers as 'the light of the world' (Matthew 5.14). Each week, church members were encouraged to see that Jesus' transformative work in our lives will draw those around to consider his claims. On the final two weeks of March, the church celebrated Palm Sunday, Good Friday and Easter Sunday, with appeals made to seekers to consider the gospel's life-transforming offer.

## **TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS**

As a continued investment in the life and growth of the church, a staff member was taken on as a Church and Community Worker in August 2023, after having served as an intern for the previous year. This staff member took on various responsibilities, two primary ones being the co-ordination of the church's student ministry, and the development of a community outreach initiative. On top of this, another intern was taken on in the summer of 2023. This intern made an excellent contribution to church life, particularly in the areas of children's work, students' work and media. Their work on content and media was particularly helpful when the previous contracted Content Creative finished their work for ALC in January 2024. In October 2023, another intern finished their work with us after making a substantial contribution to the church's children's ministry.

At the close of the previous financial year, one of the Church's Elders followed a call to move down to Exeter to pastor a church there. This left a team of three Elders who remained in place during 2023-24, one of these being a full-time remunerated staff member. In December 2023 a new elder was proposed to church members, a proposal that was affirmed by members in February 2024, and then implemented in April 2024.

In September 2023 the ALC Elders officially took on transitional leadership for three years of the Brook Church Bagshot following their pastor's retirement. This was with the aim of reinvigorating and renewing the church after numerical decline going back some years. This first year of transitional leadership consisted of resourcing their Sunday meetings with preachers, worship leaders and hosts, whilst building relationship with the church members with the aim of cultivating a new vision and strategy for growth.

During 2023-24, the number of those regularly involved in church life was around 250 adults and teenagers with an additional 60 or so children aged 12 and under. Attendance at the main Sunday morning meetings typically ranges between 180-230 people of all ages.

The church remains committed to supporting Christian organisations and ministries both in the UK and overseas and provides grants to Commission Apostolic Trust, TEAR Fund, Wycliffe Bible Translators and Operation Mobilisation. Benevolent donations are also made by the church to support the welfare of people experiencing financial hardship.

### ***Financial Review***

During the year ended 31<sup>st</sup> March 2024 the church received a total of unrestricted income from donations, Gift Aid and bank interest amounting to £250,112. Income tax recovered on unrestricted Gift Aid donations was £44,157

Total unrestricted expenditure for the year was £243,901.

Total restricted income was £5,244 including income tax recovered on restricted Gift Aid donations amounting to £269. £7,241 was expended from restricted funds.

### ***Investment powers and policy***

The Trustees/Directors aim to employ available funds towards the charitable aims of the church and towards enhancing the viability of the church's work for the future. In view of this policy and the relatively short time between the receipt of funds and their expenditure, all funds are held in cash. Funds not immediately required are held on deposit. Due to the prevailing economic

## **TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS**

circumstances, deposit rates were low so interest gained on such funds was correspondingly reduced.

### ***Funds***

Funds are allocated to the activities of the church from donations and from Gift Aid tax refunds. 50.3% of unrestricted income was allocated to staff costs to enable the activities of the church to be implemented effectively, with a further 16.3% used to cover the running costs of the church buildings and rental of premises for Sunday morning meetings. 11.8% of unrestricted income was allocated to grants for the support of organisations and individuals within the UK and overseas that are directly involved in Christian work and whose objectives the Elders and Trustees consider to be compatible with the charitable aims of the church. The remaining unrestricted funds were allocated to the general operating costs of the church.

Restricted funds in response to appeals to meet specific needs or where donors have specified the purpose for which the funds should be used are allocated accordingly.

### ***Reserves Policy and Going Concern***

The level of activity of the church is dependent upon voluntary donations from church members and attenders together with tax reclaimed on donations made under the Gift Aid scheme. To adequately cover the month-by-month operating costs of the church, the Trustees/Directors consider that the amount of unrestricted funds that should be immediately available at all times as a reserve should equate to at least two months of Core Monthly Operating Costs (CMOC), which are defined as essential expenses such as those for salaries, utilities, essential property maintenance, office costs, essential travel and necessary professional services. This level of reserves is calculated each year after approval of the annual budget and is stress-tested against the maximum liabilities of the church including such items as statutory staff redundancy payments and contractual obligations such as venue hire.

This level of reserves is considered adequate by the Trustees/Directors as it would be possible, although not desirable, to reduce the level of activity of the church and its corresponding outgoings in various ways should reserves fall to such a level. Should available funds fall below two months CMOC, fund-raising appeals and cost-reduction plans affecting non-core costs would be prepared and implemented if necessary to maintain reserves above the set threshold.

The church's general fund balance has been maintained at a good level such that the Trustees/Directors considered that it was important to invest more of the Church's funds in employing and developing staff to enable the work of the church to be enhanced. The budget for 2023-24 was therefore intentionally structured to enhance the staff team and to provide staff training with the expectation that expenditure would exceed income thereby reducing the general fund balance. At the end of the financial year 2023-24, the reduction in the general fund was actually less than had been budgeted so the Trustees/Directors have no immediate concerns regarding the financial viability of the church as a going concern for the foreseeable future.

Restricted funds are allocated for amounts raised in response to appeals to meet specific needs or where donors have designated their contributions for specific purposes. Most the church's restricted funds active during 2023-24, were used for the support of Christian mission work, to help those in need and to support an annual youth camp event.

# **TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS**

## ***Structure, Governance and Management***

### **Governing Document**

The charity's governing document is its Memorandum and Articles of Association, constituting a Charitable Company Limited by Guarantee, as defined in the Companies Act 2011.

### **Appointment of New Trustees**

As set out in the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act as a trustee, providing that they also become a director of the Charitable Company and that they subscribe to the church's Statement of Beliefs.

### **Trustee Induction and Training**

New trustees are provided with terms of reference defining their role and are briefed by the existing Trustees on the nature of their responsibilities. They are also encouraged to review the information on the role of trustees available on the Charity Commission website and are encouraged to attend relevant external training events that will facilitate the undertaking of their role.

### **Organisation**

At the outset of the period covered by this report there were six Trustees comprising one church Elder and five church members. In December 2023 the church Elder stepped down as a Trustee, reducing the number to 5. The Trustees also serve as Directors of ALC as a Charitable Company. The Trustees/Directors take prime responsibility for ensuring that Ascot Life Church fulfils its charitable objects and legal responsibilities and meet at least three times a year.

For the period covered by this report, the church had three Elders who are also the Company Members. The Elders meet bi-weekly and have responsibility for the spiritual oversight of the church and oversee the day-to-day running of the church. Under the oversight of the Elders, the responsibilities for running various church activities and ministries are further delegated to staff members and to volunteer activity and group leaders.

The church had six employed members of staff at the start of the period covered by this report: one Elder/Minister, one staff member covering a combined Youth Work and Operations role, a part-time Children's Worker, one Ministry Trainee, two interns. One member of the church also performed contract work as a Content Creative.

At the end of this period there was six employed members of staff: one Elder/Minister, one staff member covering a combined Youth Work and Operations role, a part-time Children's Worker, one Ministry Trainee, a Church and Community Worker (a previous intern), and a new intern. The second previous intern departed in October 2023, and the contracted Content Creative also finished work for the church in January 2024.

Financial matters are dealt with by a treasury team co-ordinated by the Treasurer who provides reports to the Trustees/Directors and to the Elders. Due to ill-health, the treasurer role was covered in part by an interim treasurer (Elder) to ensure continuity and quality during this reporting period.



## **TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS**

Salaries and other staff benefits are agreed by the Trustees/Directors who conduct an annual review of staff remuneration taking account of price and wage inflation and the responsibilities of each role. They also periodically review available information on remuneration and benefits for comparable roles.

### **Related Parties and Co-operation with Other Organisations**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship or similar connection between the charity and a trustee of the charity, its management personnel or a related party must be disclosed to the full board of trustees. In the current year no such related party contracts or transactions were reported.

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## ***Reference and Administrative Details***

The charity is registered under the name 'Ascot Life Church'.

**Registered Charity Number:** 1140436

**Registered Company Number:** 07411973 (England and Wales)

**Registered Office:** Ascot Life Church, 175 New Road, Ascot, Berkshire, SL5 8PX

**Trustees/Directors:**

Mr P. Draper (until 31/12/23)

Mr P. Foster

Ms N. Gwati

Mrs S. Hale

Mr P. Newman

Ms E. Ward (until 25/04/23).

**Property Trustee:** Baptist Union Corporation Limited

**Company Members and Key Management Personnel:**

Mr S. Argent

Mr P. Draper

Mr. R Perrins.

## **Trustees'/Directors' Responsibilities in Relation to Financial Statements**

The charity Trustees (who are also the Directors of Ascot Life Church for the purposes of company law) are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SoRP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial

## TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Statement as to Disclosure to Our Independent Examiner

In so far as the Trustees are aware at the time of approving our Trustees'/Directors' Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing his report, of which the charitable company's Independent Examiner is unaware, and
- the Trustees/Directors, having made enquiries of fellow Directors and the church's Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

### Independent Examiner

The Independent Examiner, Mr Philip Mount, will continue his appointment as per his letter of engagement.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

### By order of the board of Trustees/Directors

Signature: ..... 

Trustee/Director Name: ..... PAUL FOSTER .....

Date: ..... 5/11/2024 .....

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## INDEPENDENT EXAMINER'S REPORT

### ***Independent Examiner's Report to the Directors / Trustees of Ascot Life Church***

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2024, which are set out from Page 14.

### ***Respective Responsibilities of Trustees and Examiner***

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. Although the charity's gross income exceeded £250,000 by a small margin, the level of assets held was well below the £3.26M threshold that requires an audit.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### ***Basis of Independent Examiner's Report***

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 trustees 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.

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## ***Independent Examiner's 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have 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.

Signed: ..... 

Mr Philip Mount TD AFA MIPA  
54, Dedworth Road  
Windsor  
Berkshire  
SL4 5AY

Dated: ..... 

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## STATEMENTS OF FINANCIAL ACTIVITIES

For the Year Ending 31<sup>st</sup> March 2024  
(including summary income and expenditure account)

### *Summary of Income and Expenditure*

	Notes	Unrestricted funds Mar-24 £	Restricted funds Mar-24 £	Total funds Year ending Mar-24 £	Total funds Year ending Mar-23 £
<b>INCOME &amp; EXPENDITURE</b>					
<b>Income from:</b>					
Donations and legacies	<b>3a</b>	249,802	5,244	255,046	236,199
Investments	<b>3b</b>	310		310	55
<b>Total Income</b>		250,112	5,244	255,356	236,254
<b>Expenditure on:</b>					
Charitable activities	<b>4a&amp;b</b>	243,901	7,241	251,142	250,556
<b>Total Expenditure</b>		243,901	7,241	251,142	250,556
<b>Net income/(expenditure)</b>		6,211	(1,997)	4,214	(14,302)
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		6,211	(1,997)	4,214	(14,302)
<b>Reconciliation of funds:</b>					
Total funds brought forward		58,751	7,195	65,946	80,248
<b>Total funds carried forward</b>		64,962	5,198	70,160	65,946

# TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

## BALANCE SHEET

As at 31<sup>st</sup> March 2024

	Notes	Total funds Mar-24 £	Total funds Mar-23 £
<b>Fixed Assets</b>			
Tangible fixed assets	5	-	-
<b>Total fixed assets</b>		-	-
<b>Current Assets</b>			
Debtors	6	9,385	9,945
Cash at bank and in hand		61,666	58,513
<b>Total Current Assets</b>		71,051	68,458
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	7	(891)	(2,512)
Net current assets or liabilities		70,160	65,946
<b>Total assets less current liabilities</b>		70,160	65,946
<b>Total net assets or liabilities</b>	8	70,160	65,946
<b>The funds of the charity:</b>			
Restricted income funds		5,198	7,195
Unrestricted funds		64,962	58,751
<b>Total Charity Funds</b>		70,160	65,946

## TRUSTEES' AND DIRECTORS' ANNUAL REPORT & FINANCIAL STATEMENTS

For the period ending 31/03/2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors'/Trustees' responsibilities:

- the Members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act;
- the Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

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

The financial statements were approved by the Board of Trustees/Directors on:

.....5 / 11 / 2024.....2024 and were signed on its behalf by:

Director's Name: ALAN NEWMAN Director's Name: PAUL FOSTER

Signed: [Signature] Signed: [Signature]



# ASCOT LIFE CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31<sup>st</sup> March 2024

### ***Accounting Policies***

The following accounting policies have been used in the preparation of the financial statements:

#### **a. Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015, updated 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The accounts are prepared on an accruals basis and include income and expenditure as they are earned or accrued.

#### **b. Preparation of the Accounts on a Going Concern Basis**

In view of the continued health of the church's general fund balance for 2023-24 the Trustees/Directors have no concerns at present regarding the financial viability of the charity and are satisfied that the reserves held by the charity are more than sufficient to ensure its financial health for the foreseeable future.

#### **c. Income**

Donations under Gift Aid and all other donations and income are recognised as income when they are received. The income tax recovery associated with Gift Aid donations is accrued to the same month in which the donations are received.

#### **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. Receipt of Donated Services and Facilities**

The church benefits greatly from the involvement and support of its many volunteers and the Trustees' Annual Report provides information about their contribution. In accordance with the Charities SORP (FRS 102), the general volunteer time of people involved with the church is not assessed in economic terms and is therefore not recognised in the accounts.

#### **f. 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/Directors have decided at their discretion to set aside to use for specific purposes.

Restricted funds are donations that the donor has specified to be solely used for specific purposes as part of the church's work or for specific projects being undertaken by the church.

## ASCOT LIFE CHURCH

### **g. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is on charitable activities including the costs of activities undertaken to further the purposes of the charity and their associated support costs.

### **h. Grants**

The church makes donations to other organisations whose charitable objects complement its own and to people involved in Christian work. These donations are accounted for when paid over.

In accordance with the purposes of the charity to advance the Christian faith and to fulfil other charitable purposes connected with the work of the charity (see 'Our purposes and activities' in the report of the Trustees/Directors), the church made donations from its unrestricted funds as shown in the table below during the reporting year:-

Commission Apostolic Trust	£12,000
Wycliffe Bible Translators	£2,520
Operation Mobilisation	£2,520
Tearfund Donations	£1,800
Trinity Church Canada Support	£8,386
Baptist Union	£648
Newday Youth Conference	£1,000
Other small donations	£465

**Total £29,339**

### **i. Operating Leases**

The charity classifies the lease of printing and photocopying equipment as an operating lease. The title to the equipment remains with the lessor and the equipment is replaced every few years whenever technology advancements make such replacement economically advantageous. Rental charges are charged on a straight line basis over the term of the lease.

### **j. Debtors**

Trade and other debtors are recognised at the expected settlement amounts due. Prepayments are valued at the amount prepaid.

### **k. 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 expected settlement amount.

## **ASCOT LIFE CHURCH**

### **l. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **m. Pensions**

Following the introduction of pension auto enrolment, the church set up an account with the National Employment Savings Trust (NEST), the workplace pension scheme set up by the government especially for auto enrolment. New employees are automatically enrolled into the NEST pension scheme at a basic level but have the flexibility to make contributions at a level that suits their circumstances, or to opt out if they wish to do so. The church makes corresponding employer contributions in accordance with terms agreed in the relevant contracts of employment.

The employer contributions made by the charity to the above schemes in 2023-24 and treated as an expense amounted to £8,139. The aggregated amount paid to key management personnel in 2023-24 amounted to £2,701.

Pension premiums for the charitable company's employees are paid from unrestricted funds and are accounted for in the same month as the employees' related remuneration.

### ***Legal Status of the Charity***

The church is a Charitable 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 £10 per Member of the charity.

# ASCOT LIFE CHURCH

## Income

### a. Income from Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-24 £	Total Funds Mar-23 £
<b>Unrestricted funds:-</b>				
Donations under Gift Aid	168,826	-	168,826	155,265
Gift Aid tax recovered	44,157	-	44,157	43,443
Donations – General	36,819	-	36,819	30,974
	<u>249,802</u>	<u>-</u>	<u>249,802</u>	<u>229,682</u>
<b>Restricted funds:-</b>				
Newday Youth Camp Fund	-	2,900	2,900	975
YWAM T & D Breen Support	-	94	94	1,115
P Rogers - Retirement	-	-	-	2,940
Benevolent Fund	-	1,875	1,875	1,487
Other Restricted Funds (Mar-24)	-	375	375	-
	<u>249,802</u>	<u>5,244</u>	<u>255,046</u>	<u>236,199</u>
<b>b. Investment Income</b>				
Bank interest	310	-	310	55
	<u>310</u>	<u>-</u>	<u>310</u>	<u>55</u>
<b>Total Income</b>	<u>250,112</u>	<u>5,244</u>	<u>255,356</u>	<u>236,254</u>

All the church's investment income arises from money held in interest bearing deposit accounts. The rates of interest on these accounts were low for most of the reporting period.

Gift Aid tax recovered on restricted donations amounted to £269 and is included in the restricted fund totals in the above table.

Further details on the various restricted funds can be seen under note 9.

No income from legacies was received in 2023-24.

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## Expenditure

### a. Expenditure on Charitable Activities - Unrestricted Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-24 £	Total Funds Mar-23 £
Staff salaries and wages	108,331	-	108,331	123,682
Employer's NI	3,311	-	3,311	5,768
Employer pension contributions	8,139	-	8,139	9,896
Church house costs	21,698	-	21,698	3,276
Grants	29,339	-	29,339	38,553
Costs of premises	40,744	-	40,744	28,621
Church equipment and resources	8,625	-	8,625	6,394
Administration and IT costs	5,748	-	5,748	5,133
Staff resources and travel	3,164	-	3,164	2,890
Training and Conferences	3,214	-	3,214	4,983
Students, Youth and Children's work	4,420	-	4,420	5,902
Outreach and Community work	6,260	-	6,260	6,038
Guest speakers	645	-	645	360
Professional fees	263	-	263	263
	243,901	-	243,901	241,759

'Church house costs' relate to the house beneficially owned by the church as a manse for a minister's living/accommodation and include costs such as property insurance, council tax and maintenance.

'Costs of premises' relate to the running costs of the church buildings and also to the rental of premises at Ascot Racecourse used for Sunday morning services.

### b. Expenditure on Charitable Activities - Restricted Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-24 £	Total Funds Mar-23 £
Newday Youth Camp Fund	-	2,810	2,810	1,575
Benevolent Fund	-	1,810	1,810	1,080
Trinity Church Canada Support	-	540	540	1,100
YWAM T&D Breen Support	-	1,282	1,282	1,355
Other restricted funds exp <£500 (Mar-24)	-	799	799	2,112
	-	7,241	7,241	7,222

Further details on the various restricted funds can be seen under note 9.

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### Fixed Assets

The company has the beneficial use of a church property and manse by virtue of a trust established in 1921. The title deeds to these freehold properties are held by the Baptist Union Corporation.

The church buildings are located at 175, New Road, Ascot, Berkshire, SL5 8PX and had a buildings insurance valuation of £1,466,528 declared by Baptist Insurance effective from 1st April 2024.

The manse is located at 3, Whitelands Drive, Ascot, Berkshire, SL5 8LS and had a buildings sum insured of £420,000 by AXA Insurance Limited effective from 1st April 2024.

### Debtors

	Mar-24	Mar-23
	£	£
Gift Aid tax recoverable due	8,188	8,397
Prepayments	1,197	1,548
Other debtors and payments	-	-
	<u>9,385</u>	<u>9,945</u>

### Creditors: Amounts Falling Due Within One Year

	Mar-24	Mar-23
	£	£
Income tax and NI due	891	2,512
Other creditors	-	-
	<u>891</u>	<u>2,512</u>

### Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Total Funds Mar-24	Total Funds Mar-23
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	65,835	5,198	71,051	68,458
Current liabilities	(891)	-	(891)	(2,512)
Fund Balances	<u>64,962</u>	<u>5,198</u>	<u>70,160</u>	<u>65,946</u>

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## Net Movement in Funds

	Opening Balance 31/03/23 £	Incoming Resources £	Expenditure £	Transfers £	Balance 31/03/24 £
<b>Unrestricted general funds</b>	58,751	250,112	243,901	-	64,962
<b>Restricted funds:-</b>					
Newday Youth Camp Fund	290	2,900	2,810	-	380
Youth Events	275	-	-	-	275
Benevolent Fund	3,945	1,875	1,810	-	4,010
Bible Reading Notes Fund	61	-	61	-	-
Commission Festival Fund	216	375	466	-	125
Community Work Fund	38	-	22	-	16
Trinity Church, Canada Support	931	-	540	-	391
T&D Breen Support	1,189	94	1,282	-	1
PR Retirement Gifts	250	-	250	-	-
	65,946	255,356	251,142	-	70,160

## Net movement in funds - previous year

	Opening Balance 31/03/22 £	Incoming Resources £	Expenditure £	Transfers £	Balance 31/03/23 £
<b>Unrestricted general funds</b>	70,773	229,737	241,759	-	58,751
<b>Restricted funds:-</b>					
Newday Youth Camp Fund	890	975	1,575	-	290
Youth Events	275	-	-	-	275
Benevolent Fund	3,538	1,487	1,080	-	3,945
Bible Reading Notes Fund	61	-	-	-	61
Commission Festival Fund	216	-	-	-	216
Community Work Fund	73	-	35	-	38
Trinity Church, Canada Support	2,031	-	1,100	-	931
T&D Breen Support	1,429	1,115	1,355	-	1,189
PR Retirement Gifts	200	2,940	2,890	-	250
Ukraine Appeal	762	-	762	-	-
	80,248	236,254	250,556	-	65,946

- The Youth Events fund is used for incoming and outgoing funds for Christian youth events that take place throughout the year.
- The Newday Youth Camp fund is used for incoming and outgoing funds for the ALC youth group to attend the 'Newday' annual Christian youth festival

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- The Benevolent Fund is used for donations designated for the support of those in need. Where such needs arise and the amount available within the restricted fund is insufficient, these needs are covered from the church's general funds.
- The Bible Reading Notes Fund is used to provide people with explanatory notes about the Bible to promote greater understanding of the Christian faith and of the Bible's relevance to everyday living. This fund has now been closed as the notes are now available free of charge.
- The Commission Festival fund is used for incoming and outgoing funds for the Commission Festival at which Ascot Life Church joins with other churches from across the UK for Christian worship, teaching and fellowship. Additional event expenses were covered from general funds to meet the full costs of this event.
- The Community Work fund was derived primarily from donations received from a monthly community lunch run by ALC until the pandemic lockdown in the spring of 2020. These donations often exceeded the costs of the food for the lunches so the excess funds are used towards the costs of other community activities provided by the church.
- The Trinity Church, Canada support fund (formerly Dave Betts Support fund) arises from donations from church members designated to support Trinity Church in Red Deer, Alberta, Canada, led by Dave Betts as he works to rejuvenate what was a struggling church.
- The T&D Breen fund (formerly the Tazmin Foster Support fund) arises from donations from church members designated for Tazmin and Daniel Breen's support as they work with 'Youth With A Mission' based in Perth, Australia.

### **Trustees, Staff and Related Parties Remuneration and Benefits**

None of the Trustees have been paid any remuneration or received any other benefits from employment with the charitable company or a related entity. No trustee expenses have been incurred.

The number of church employees was six at the start of the reporting year and six at the end of the year. Further details are given in the section about Organisation on pages 8-9. No employee received emoluments in excess of £60,000 during the year.

The total remuneration received by the salaried church minister who deals with the day-to-day management of the church's activities amounted to £41,133. The remunerated church minister has beneficial use of the house owned by the church as a manse for living accommodation, the rental value for which is included in the above figure.

There were no related party transactions in the reporting period that require disclosure.

The aggregated total donations received from trustees and related parties (as defined in the Charities SoRP (FRS 102) Appendix 1) during 2023-24 amounted to £27,210.

### **Related Charities**

The custodian trustee of the church buildings, including the church manse, is the Baptist Union Corporation Limited (Charity number 249635), which is controlled by the Baptist Union Council.



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The church is affiliated to Commission Apostolic Trust (Charity number 1150017) and is also a member of the Baptist Union of Great Britain (Charity number 1125912) and the Southern Counties Baptist Association (Charity number 1091066). The church is also a member of The Evangelical Alliance (Charity number 212325).

### **Financial Commitments**

The Charitable Company leases an office photocopier/printer for which a total of £1,690 (including VAT) was charged in the financial year 2023-24.

### **Independent Examination**

The fee for independent examination of the church's accounts is expected to amount to £250.