

FREEDOM CHURCH ROMSEY

England & Wales · Charity number 1154422

Details

Other names NEW LIFE CHURCH ROMSEY, NEW LIFE ROMSEY

Status Registered

Legal form CIO

Registered 2013-10-31

Register [View on the Charity Commission register](#)

Contact

Address Freedom Church Romsey
Unit 6
Greatbridge Business Park
Budds Lane
Romsey
SO51 0HA

Phone 01794450451

Email office@freedomchurch.uk

Website www.freedomchurch.uk

Activities

Objects: 1. ADVANCEMENT OF CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC BY ANY MEANS WHATSOEVER INCLUDING (BUT NOT BY WAY OF LIMITATION) THE PREACHING AND PROCLAMATION OF THE CHRISTIAN GOSPEL, THE TEACHING OF CHRISTIAN DOCTRINE AND PRINCIPLES, PASTORAL CARE OF THOSE IN NEED, WEEKLY WORSHIP SERVICES, PUBLIC CELEBRATIONS OF CHRISTIAN FESTIVALS AND DISTRIBUTION OF THE BIBLE AND CHRISTIAN LITERATURE.2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED, POVERTY, HARDSHIP OR DISTRESS OR WHO ARE SICK, ELDERLY OR BEREFT.3. THE ADVANCEMENT OF EDUCATION ON THE BASIS OF CHRISTIAN PRINCIPLES AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING OF THE PROVISION OF SUCH EDUCATION IN ANY EDUCATIONAL ESTABLISHMENTS FOR THE GENERAL EDUCATION OF CHILDREN OR ADULTS ON THE BASIS OF SUCH CHRISTIAN PRINCIPLES, CONTRIBUTING TO BOTH THEIR SPIRITUAL AND MORAL DEVELOPMENT.

Activities: The advancement of Christian faith. The relief of persons who are sick, elderly or bereft.The advancement of education on the basis of Christian principles.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Nepal
- Philippines
- Uganda
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£450,938	£444,153	-	-
2023-12-31	£449,455	£466,027	-	-
2022-12-31	£352,786	£359,176	-	-
2021-12-31	£382,334	£358,163	-	-
2020-12-31	£444,737	£276,318	-	-

Trustees

Name	Role	Appointed
Martin John Stephens	Chair	2026-04-23
Amanda Maitland Jones		2024-07-11
Andrew John Gray		2026-06-04
Lesley Anne Kempson		2026-06-04
Wanda Jane Reynolds		2026-04-23

FREEDOM CHURCH ROMSEY

England & Wales - Charity number 1154422

Accounts

Charity number: 1154422

FREEDOM CHURCH ROMSEY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FREEDOM CHURCH ROMSEY

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 19

FREEDOM CHURCH ROMSEY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Dr J Hughes Mrs A Jones Mrs N Maundrell Mr F Norbury Mr D Gilpin Mr R Kirkland
Charity registered number	1154422
Principal office	Unit 6 Greatbridge Road Business Park Romsey Hampshire SO51 0HA
Accountants	Kolade Andrew Alli ACMA The ARK Financial Management Consultancy Ltd 10 Gatcombe Gardens West End Hampshire SO18 3NA
Bankers	HSBC Bank Plc

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Freedom Church Romsey for the year 1 January 2024 to 31 December 2024.

STRUCTURE, GOVERNANCE AND ORGANISATION

Vision and Values:

The Vision for Freedom Church is to "lead people in the pursuit of Jesus, to see lives and communities transformed". Freedom Church achieves this by creating opportunities for people to Encounter God, Gather Together, Grow Stronger and Influence Change.

This is currently done through reaching out to our community with the love of Christ through weekly gatherings, social justice activities (Freedom Centre programme) and small group gatherings in the community (Connect Groups).

Charitable Objects:

The Charitable Objects of Freedom Church are:

1. Advancement of Christian faith for the benefit of the public by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel, the teaching of Christian doctrine and principles, pastoral care of those in need, weekly worship services, public celebrations of Christian Festivals and distribution of the Bible and Christian literature.
2. The relief of persons who are in conditions of need, poverty, hardship or distress or who are sick, elderly or bereft.
3. The advancement of education based on Christian principles and without prejudice to the generality of the foregoing of the provision of such education in any educational establishments for the general education of children or adults on the basis of such Christian principles, contributing to both their spiritual and moral development.

Governing document:

The Charity is controlled by its Governing Document, a declaration of trust dated 31 October 2013, and constitutes a Charitable Incorporated Organisation. It commenced operating as a Charity on 1st January 2014 when it took over the previous charity of New Life Church Romsey (Charity Number: 293591).

Organisation:

The primary responsibility for ensuring that Freedom Church fulfils its mission has been delegated by the Charity Trustees to the Senior Leader, who assumes the role of CEO. The Trustees are not on the Leadership Team, but hold the Senior Leader to account on all legal, governance, risk management and charitable matters. The Leadership Team (formed of both employed and volunteer members) is responsible for the spiritual direction of the Church.

The Trustee Board meet four times a year. The Leadership Team meets at least once a month. The Senior Leader is responsible for the day to day running of the Church. Under the oversight for the Trustees and Leadership Team, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Staff Team, led by the Senior Leader.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management:

The Trustees have responsibility for the management of risk across the Charity. Risk is predominately managed through the adoption of policies which mitigate key risks. The Charity Trustees have considered the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established to manage those risks.

Freedom Church Romsey has the following policies established which remained in place during the year; expenses policy, annual leave policy, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

The Trustee Board is continuing to develop a Risk Management Register to further enhance the management, mitigation and reporting of risks, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

The Trustee Board is continuing to develop a Risk Management Plan to further enhance the management, mitigation and reporting of risks

Public Benefit:

The Trustees consider the Charity Commission guidance on public benefit and consider that the activities of the Charity meet its objectives and provide a benefit to the public.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS

Achievements and performance in 2024:

Freedom Church meet in person Sunday mornings for worship and teaching and provide a livestream for those that wish to access our services in their own homes (young parents, the elderly and those who are further away geographically). Connect Groups meet during the week, both online and in person.

In 2024 our prayer and worship ministry included several activities and events including: our Sunday morning worship times, the youth and children's teams joined other local churches to stage a Faithfest day in the summer and a children's light party for 31st October, a 'Lectio Hour' group that meets monthly on a Monday daytime, and the continuation of 'All In', our monthly worship and prayer evenings.

The Freedom Centre is used daily, it houses the upper room (a filming, small meeting and rehearsal space), the Church office, the Foodbank warehouse, the welcome space (which is used regularly during our opening times) and downstairs training space. These spaces are all utilised by our various in-house community projects such as the CAP debt centre, as well as being used by external agencies such as the Citizens Advice and the Youth Employment hub.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Freedom Centre Programme (formerly known as Freedom Matters) is the social action collective of Freedom Church. It continues to meet the needs of the local community and remains central to the life and activity of Freedom Church. Increasing energy prices, along with spiralling food inflation and utility bills for several years, has meant that the demand for help from the Romsey Foodbank and the CAP debt centre has remained high. In 2024 we gave out 5500 meals through our foodbank, 23,785 kg of food. 21,000kg of food donations were received from schools and churches. The shortfall being purchased via grant funding. We have a team of 60 volunteers across all projects. Those volunteers who man the foodbank drop-ins are on hand to welcome anyone visiting the Centre, offering refreshments and conversation, making sure they also link into other appropriate services offered at the Centre, as well as signposting them to other relevant community services.

At our Wednesday community lunch throughout this year the Church has provided lunch, followed by an afternoon of companionship and board games for anyone in our community who wanted to join us.

Freedom Church Early Years Intervention mentor children in local schools in partnership with TLG, with 4 children being supported in local primary schools. The aim of this programme is to intervene early for children at risk of disengagement with school and help walk alongside them, providing a neutral bridge to work through their difficulties.

The charity has provided care, and sometimes financial or other material support, to those in need in Romsey. In addition, through the "Freedom Fund", the Church made numerous gifts to works/missions /AID projects both in the UK and overseas, which is in accordance with the aims set by trustees and is detailed further in the Financial Review of this report.

The pursuit of the vision to build a permanent home for Freedom Church and its associated activities continues. Following on from our successful planning application, fundraising has continued in earnest so that we are able to start developing the land as soon as possible.

Future Developments:

Freedom Church Romsey is looking to continue to engage the local community in the vision for building our own more suitable permanent premises. Freedom Church will deliver a scheme which is led by the wider community and is actively partnering with the local council to achieve this.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Full accounts are shown below. The trustees were satisfied with the year-end position.

Income and Donations

In 2024, total income, including donations, gift aid, payments, grants and interest income, across all projects, was £451k. Total expenditure was £444k

Balance Sheet and Reserves Policy

The Year End Balance Sheet shows £209k of Fixed Assets and £464k Cash at bank and in hand. It is the charity's policy to maintain sufficient reserves should any unexpected fall in finance occur. This is calculated as a figure equivalent to 3 times average monthly expenditure less a month and a half of average income. Allocated reserves as at 31 December 2024 were £54k, and, hence, the reserves are deemed adequate.

Grant Funding and Government Grants

During 2024, Freedom Church Romsey received grant funding from The Trussell Trust and Test Valley Borough Council and the National Lottery.

Investment Policy

Due to the relatively short time between the receipt of funds and their expenditure, all funds are held in cash.

Fixed Assets Policy

During the year the Trustee Board adopted a Fixed Asset Policy. The policy states that purchases over £1,000 will be capitalised if they are intended to last longer than 12 months. All depreciation is calculated on a straight-line basis. A fixed asset register is maintained and presented to the accountants each year.

actively partnering with the local council to achieve this.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Freedom Fund

Freedom Church supports organisations and individuals (both domestic and foreign) and gifts are considered by a panel constituting a Trustee, a Leadership Team member and one or two other members of the congregation who sits on neither the Board or the Leadership Team. An application form is submitted for each gift. The Trustee Board monitor the budget of the Freedom Fund throughout the year. Gifts are awarded based on need whilst ensuring that the charity's objectives are met. There are some recommended upper limits of support, however gifts are reviewed and agreed upon by the Freedom Fund Panel in line with the Freedom Fund Guidance Notes, subject to budgetary control and adequate reporting.

Principal funding sources

Regular giving into the charity is encouraged, with most funds being gifted via Bank Standing Orders, Direct Debits and Card Payments through the Church Suite Platform. Tax reclamation using Gift Aid is also encouraged where appropriate and it was noted that during the year £42k of tax was reclaimed.

Ring Fenced Funds

The balance of restricted funds has decreased during the year. The majority of restricted funds are in the Building Fund, which continues to raise funds in anticipation of creating a permanent, fit for the future premises for all the church activities, as well as in the Foodbank, CAP and Freedom Matters funds, which have raised significant funds which will be used strategically to ensure the medium-term sustainability, viability and growth of these projects. The capital cost of purchasing the land using the Building Fund has reduced restricted funds significantly, meaning that the total amount of restricted funds currently held is £590k which consists of Building Fund £362k, Foodbank Fund £155k, and Freedom Matters £87k.

Volunteers

There are currently over 150 regular volunteers involved in the life of the organisation.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Freedom Church Romsey is a registered charity, number 1154422, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

FREEDOM CHURCH ROMSEY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Approved by order of the members of the board of Trustees on 5 September 2025 and signed on their behalf by:

Robert Neil Kirkland

A handwritten signature in black ink, appearing to read 'R. N. Kirkland', written in a cursive style.

FREEDOM CHURCH ROMSEY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Freedom Church Romsey ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

FREEDOM CHURCH ROMSEY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Signed:

Dated: 5 September 2025



Kolade Andrew Alli ACMA

The ARK Financial Management Consultancy Ltd

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

FREEDOM CHURCH ROMSEY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	320,446	130,492	450,938	449,455
Total income		<u>320,446</u>	<u>130,492</u>	<u>450,938</u>	<u>449,455</u>
Expenditure on:					
Charitable activities	3	335,566	108,587	444,153	466,027
Total expenditure		<u>335,566</u>	<u>108,587</u>	<u>444,153</u>	<u>466,027</u>
Net movement in funds		<u>(15,120)</u>	<u>21,905</u>	<u>6,785</u>	<u>(16,572)</u>
Reconciliation of funds:					
Total funds brought forward		95,390	567,983	663,373	679,945
Net movement in funds		(15,120)	21,905	6,785	(16,572)
Total funds carried forward		<u>80,270</u>	<u>589,888</u>	<u>670,158</u>	<u>663,373</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these financial statements.

FREEDOM CHURCH ROMSEY

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	208,593	204,055
		<u>208,593</u>	<u>204,055</u>
Current assets			
Debtors	7	-	471
Cash at bank and in hand		463,568	460,047
		<u>463,568</u>	<u>460,518</u>
Creditors: amounts falling due within one year	8	(2,003)	(1,200)
Net current assets		<u>461,565</u>	<u>459,318</u>
Total assets less current liabilities		<u>670,158</u>	<u>663,373</u>
Net assets excluding pension asset		<u>670,158</u>	<u>663,373</u>
Total net assets		<u><u>670,158</u></u>	<u><u>663,373</u></u>
Charity funds			
Restricted funds	10	589,888	567,983
Unrestricted funds	10	80,270	95,390
Total funds		<u><u>670,158</u></u>	<u><u>663,373</u></u>

The financial statements were approved and authorised for issue by the Trustees on 05 September 2025 and signed on their behalf by:

Robert Neil Kirkland

The notes on pages 13 to 19 form part of these financial statements.

FREEDOM CHURCH ROMSEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Freedom Church Romsey 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	
Fixtures and fittings	-	25%

1.5 Debtors

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from Charitable activities	125,405	319,319	444,724	449,192
Investment Income	5,087	1,127	6,214	263
	<u>130,492</u>	<u>320,446</u>	<u>450,938</u>	<u>449,455</u>

3. Expenditure on charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2024 £	Total 2023 £
Charitable Expenditure	108,587	335,566	444,153	466,027
	<u>108,587</u>	<u>335,566</u>	<u>444,153</u>	<u>466,027</u>

4. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,200</u>	<u>1,200</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - *ENIL*).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - *ENIL*).

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	202,037	3,337	205,374
Additions	-	7,162	7,162
At 31 December 2024	<u>202,037</u>	<u>10,499</u>	<u>212,536</u>
Depreciation			
At 1 January 2024	-	1,319	1,319
Charge for the year	-	2,624	2,624
At 31 December 2024	<u>-</u>	<u>3,943</u>	<u>3,943</u>
Net book value			
At 31 December 2024	<u>202,037</u>	<u>6,556</u>	<u>208,593</u>
At 31 December 2023	<u>202,037</u>	<u>2,018</u>	<u>204,055</u>

7. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	471
	<u>-</u>	<u>471</u>

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	803	-
Accruals and deferred income	1,200	1,200
	<u>2,003</u>	<u>1,200</u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Financial instruments

	2024	2023
	£	£
Financial assets		
Cash at Bank	<u><u>463,568</u></u>	<u><u>460,047</u></u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds	95,390	320,446	(335,566)	80,270
Restricted funds				
Building Fund	361,443	6,611	(5,777)	362,277
Foodbank	161,848	73,610	(80,784)	154,674
CAP	(13,693)	5,740	(6,544)	(14,497)
Freedom Matters	58,385	44,531	(15,482)	87,434
	<u>567,983</u>	<u>130,492</u>	<u>(108,587)</u>	<u>589,888</u>
Total of funds	<u><u>663,373</u></u>	<u><u>450,938</u></u>	<u><u>(444,153)</u></u>	<u><u>670,158</u></u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General Funds	99,661	299,410	(329,901)	26,220	95,390
Restricted funds					
Building Fund	393,363	3,903	(35,823)	-	361,443
Foodbank	158,024	64,774	(60,950)	-	161,848
CAP	(9,806)	5,153	(9,040)	-	(13,693)
Freedom Matters	38,703	76,215	(30,313)	(26,220)	58,385
	<u>580,284</u>	<u>150,045</u>	<u>(136,126)</u>	<u>(26,220)</u>	<u>567,983</u>
Total of funds	<u><u>679,945</u></u>	<u><u>449,455</u></u>	<u><u>(466,027)</u></u>	<u><u>-</u></u>	<u><u>663,373</u></u>

FREEDOM CHURCH ROMSEY

England & Wales - Charity number 1154422

Accounts

FREEDOM CHURCH ROMSEY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FREEDOM CHURCH ROMSEY

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 19

FREEDOM CHURCH ROMSEY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Dr J Hughes Mrs J Allotey Mrs N Maundrell Mr F Norbury Mr D Gilpin Mr R Kirkland
Charity registered number	1154422
Principal office	Unit 6 Greatbridge Road Business Park Romsey Hampshire SO51 0HA
Accountants	Kolade Andrew Alli ACMA 10 Gatcombe Gardens West End Hampshire SO18 3NA
Bankers	HSBC Bank Plc

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Freedom Church Romsey for the year 1 January 2023 to 31 December 2023.

Vision and Values:

The Vision for Freedom Church is to “lead people in the pursuit of Jesus, to see lives and communities transformed”. Freedom Church achieves this by creating opportunities for people to Encounter God, Gather Together, Grow Stronger and Influence Change.

This is currently done through reaching out to our community with the love of Christ through weekly gatherings, social justice activities (Freedom Centre programme) and small group gatherings in the community (Connect Groups).

Charitable Objects:

The Charitable Objects of Freedom Church are:

1. Advancement of Christian faith for the benefit of the public by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel, the teaching of Christian doctrine and principles, pastoral care of those in need, weekly worship services, public celebrations of Christian Festivals and distribution of the Bible and Christian literature.
2. The relief of persons who are in conditions of need, poverty, hardship or distress or who are sick, elderly or bereft.
3. The advancement of education based on Christian principles and without prejudice to the generality of the foregoing of the provision of such education in any educational establishments for the general education of children or adults on the basis of such Christian principles, contributing to both their spiritual and moral development.

Governing document:

The Charity is controlled by its Governing Document, a declaration of trust dated 31 October 2013, and constitutes a Charitable Incorporated Organisation. It commenced operating as a Charity on 1st January 2014 when it took over the previous charity of New Life Church Romsey (Charity Number: 293591).

Organisation:

The primary responsibility for ensuring that Freedom Church fulfils its mission has been delegated by the Charity Trustees to the Leadership Team. The Trustees are not on the Leadership Team, but hold the Leadership to account on all legal, governance, risk management and charitable matters. The Leadership Team (formed of both employed and volunteer members) is responsible for the spiritual direction of the Church.

The Trustee Board meet four times a year. The Leadership Team meets ten times a year. The Senior Leader is responsible for the day to day running of the Church. Under the oversight for the Trustees and Leadership Team, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Management Team, led by the Senior Leader.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Risk Management:

The Trustees have responsibility for the management of risk across the Charity. Risk is predominately managed through the adoption of policies which mitigate key risks. The Charity Trustees have considered the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Freedom Church Romsey has the following policies established which remained in place during the year; expenses policy, annual leave policy, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

The Trustee Board is continuing to develop a Risk Management Register to further enhance the management, mitigation and reporting of risks.

Public Benefit:

The Trustees consider the Charity Commission guidance on public benefit and consider that the activities of the Charity meet its objectives and provide a benefit to the public.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS

Achievements and performance in 2023:

Freedom Church meet in person Sunday mornings for worship and teaching and also provide a livestream for those that wish to access our services in their own homes (young parents, the elderly and those who are further away geographically). Connect Groups meet during the week, both online and in person.

In 2023 our prayer and worship ministry included several activities and events including: our Sunday morning worship times, a 'pop up' prayer room over Easter weekend, the development of the prayer room programme at the Church Weekend away, a new 'Lectio Hour' group that meets monthly on a Monday daytime, and the continuation of 'All In', our monthly worship and prayer evenings.

The Freedom Centre is used daily, it houses the upper room (a filming, small meeting and rehearsal space), the Church office, the Foodbank warehouse, the welcome space (which is used regularly during our opening times) and downstairs training space. These spaces are all utilised by our various in-house community projects such as the CAP debt centre, as well as being used by external agencies such as the Citizens Advice.

The Freedom Centre Programme (formerly known as Freedom Matters) is the social action collective of Freedom Church. It continues to meet the needs of the local community and remains central to the life and activity of Freedom Church. Increasing energy prices, along with spiralling food inflation and utility bills for several years, has meant that the demand for help from the Romsey Foodbank and the CAP debt centre has remained high. In 2023 we gave out 753 foodbank parcels, and 125 Christmas hampers. 4000kg of food donations were received from schools and churches during their harvest celebrations alone. We have a team of 60 volunteers across all projects. Those volunteers who man the foodbank drop-ins are on hand to welcome anyone visiting the Centre, offering refreshments and conversation, making sure they also link into other appropriate services offered at the Centre, as well as signposting them to other relevant community services.

Freedom Church joined the Warm Welcome initiative, providing warm safe spaces for people to come along to during the day to help alleviate fuel poverty. At our Wednesday community lunch throughout this year the Church has provided lunch, followed by an afternoon of companionship and board games for anyone in our community who wanted to join us.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Freedom Church Early Years Intervention in local schools in partnership with TLG has been steadily growing, with 5 children being supported by mentors in both local primary and secondary schools. The aim of this programme is to intervene early for children at risk of disengagement with school and help walk alongside them, providing a neutral bridge to work through their difficulties.

The charity has provided care, and sometimes financial or other material support, to those in need in Romsey. In addition, through the "Freedom Fund", the Church made numerous gifts to works/missions /AID projects both in the UK and overseas, which is in accordance with the aims set by trustees and is detailed further in the Financial Review of this report.

The pursuit of the vision to build a permanent home for Freedom Church and its associated activities continues. Feasibility work has continued, and a large public consultation was undertaken, culminating in a planning application being submitted in February 2023. Fundraising has continued in earnest so that we are able to start developing the land as soon as planning permission is received. The site was used for various church gatherings which were highlights of the year for many people.

Future Developments:

Freedom Church Romsey is looking to continue to engage the local community in the vision for a more suitable permanent premises. Freedom Church will deliver a scheme which is led by the wider community and is actively partnering with the local council to achieve this.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Full accounts are shown below. The trustees were satisfied with the year-end position.

Income and Donations

In 2023, total income, including donations, gift aid, payments, grants and interest income, across all projects, was £449,455. Total expenditure was £466,027.

Balance Sheet and Reserves Policy

The Year End Balance Sheet shows £204,055 of Fixed Assets and £460,047 Cash at bank and in hand. It is the charity's policy to maintain sufficient reserves should any unexpected fall in finance occur. This is calculated as a figure equivalent to 3 times average monthly expenditure less a month and a half of average income. Allocated reserves as at 31 December 2023 were £60,325, and, hence, the reserves are deemed adequate.

Grant Funding and Government Grants

During 2023, Freedom Church Romsey received grant funding from The Trussell Trust and Test Valley Borough Council and the National Lottery.

Investment Policy

Due to the relatively short time period between the receipt of funds and their expenditure, all funds are held in cash.

Fixed Assets Policy

During the year the Trustee Board adopted a Fixed Asset Policy. The policy states that purchases over £1,000 will be capitalised if they are intended to last longer than 12 months. All depreciation is calculated on a straight-line basis. A fixed asset register is maintained and presented to the accountants each year.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The Freedom Fund

Freedom Church supports organisations and individuals (both domestic and foreign) and gifts are considered by a panel constituting a Trustee, an Leadership Team member and one or two other members of the congregation who sits on neither the Board or the Leadership Team. An application form is submitted for each gift. The Trustee Board monitor the budget of the Freedom Fund throughout the year. Gifts are awarded based on need whilst ensuring that the charity's objectives are met. There are some recommended upper limits of support, however gifts are reviewed and agreed upon by the Freedom Fund Panel in line with the Freedom Fund Guidance Notes, subject to budgetary control and adequate reporting.

Principal funding sources

Regular giving into the charity is encouraged, with most funds being gifted via Bank Standing Orders, Direct Debits and Card Payments through the Church Suite Platform. Tax reclamation using Gift Aid is also encouraged where appropriate and it was noted that during the year £36,885 of tax was reclaimed.

Ring Fenced Funds

The balance of restricted funds has decreased during the year. The majority of restricted funds are in the Building Fund, which continues to raise funds in anticipation of creating a permanent, fit for the future premises for all the church activities, as well as in the Foodbank, CAP and Freedom Matters funds, which have raised significant funds which will be used strategically to ensure the medium-term sustainability, viability and growth of these projects. The capital cost of purchasing the land using the Building Fund has reduced restricted funds significantly, meaning that the total amount of restricted funds currently held is £567,983 which consists of Building Fund £361,443, Foodbank Fund £161,848, CAP (£13,693) and Freedom Matters £58,385.

Volunteers

There are currently over 150 regular volunteers involved in the life of the organisation.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Freedom Church Romsey is a registered charity, number 1154422, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the members of the board of Trustees on 31 July 2024 and signed on their behalf by:

Mr R Kirkland



FREEDOM CHURCH ROMSEY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Freedom Church Romsey ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

FREEDOM CHURCH ROMSEY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed:

Dated: 31 July 2024



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

FREEDOM CHURCH ROMSEY

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	2	299,410	150,045	449,455	352,786
Total income		<u>299,410</u>	<u>150,045</u>	<u>449,455</u>	<u>352,786</u>
Expenditure on:					
Charitable activities	3	329,901	136,126	466,027	359,176
Total expenditure		<u>329,901</u>	<u>136,126</u>	<u>466,027</u>	<u>359,176</u>
Net (expenditure)/income		<u>(30,491)</u>	<u>13,919</u>	<u>(16,572)</u>	<u>(6,390)</u>
Transfers between funds	10	26,220	(26,220)	-	-
Net movement in funds		<u>(4,271)</u>	<u>(12,301)</u>	<u>(16,572)</u>	<u>(6,390)</u>
Reconciliation of funds:					
Total funds brought forward		99,661	580,284	679,945	686,335
Net movement in funds		(4,271)	(12,301)	(16,572)	(6,390)
Total funds carried forward		<u>95,390</u>	<u>567,983</u>	<u>663,373</u>	<u>679,945</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these financial statements.

FREEDOM CHURCH ROMSEY

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	204,055	202,868
		204,055	202,868
Current assets			
Debtors	7	471	-
Cash at bank and in hand		460,047	479,741
		460,518	479,741
Creditors: amounts falling due within one year	8	(1,200)	(2,664)
Net current assets		459,318	477,077
Total assets less current liabilities		663,373	679,945
Net assets excluding pension asset		663,373	679,945
Total net assets		663,373	679,945
Charity funds			
Restricted funds	10	567,983	580,284
Unrestricted funds	10	95,390	99,661
Total funds		663,373	679,945

The financial statements were approved and authorised for issue by the Trustees on 31 July 2024 and signed on their behalf by:



Mr R Kirkland

The notes on pages 13 to 19 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Freedom Church Romsey 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	
Fixtures and fittings	-	25%

1.5 Debtors

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FREEDOM CHURCH ROMSEY

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

2. Income from charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from Charitable activities	148,007	296,724	444,731	352,523
Investment Income	2,038	2,686	4,724	263
	<u>150,045</u>	<u>299,410</u>	<u>449,455</u>	<u>352,786</u>

3. Expenditure on charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2023 £	Total 2022 £
Charitable Expenditure	136,126	329,901	466,027	359,176
	<u>136,126</u>	<u>329,901</u>	<u>466,027</u>	<u>359,176</u>

4. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,200</u>	<u>1,000</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

FREEDOM CHURCH ROMSEY

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

6. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	202,037	1,477	203,514
Additions	-	1,860	1,860
At 31 December 2023	<u>202,037</u>	<u>3,337</u>	<u>205,374</u>
Depreciation			
At 1 January 2023	-	646	646
Charge for the year	-	673	673
At 31 December 2023	<u>-</u>	<u>1,319</u>	<u>1,319</u>
Net book value			
At 31 December 2023	<u>202,037</u>	<u>2,018</u>	<u>204,055</u>
At 31 December 2022	<u>202,037</u>	<u>831</u>	<u>202,868</u>

7. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	471	-
	<u>471</u>	<u>-</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	1,664
Accruals and deferred income	1,200	1,000
	<u>1,200</u>	<u>2,664</u>

FREEDOM CHURCH ROMSEY

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

9. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	460,047	479,741

FREEDOM CHURCH ROMSEY

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	99,661	299,410	(329,901)	26,220	95,390
Restricted funds					
Building Fund	393,363	3,903	(35,823)	-	361,443
Foodbank	158,024	64,774	(60,950)	-	161,848
CAP	(9,806)	5,153	(9,040)	-	(13,693)
Freedom Matters	38,703	76,215	(30,313)	(26,220)	58,385
	<u>580,284</u>	<u>150,045</u>	<u>(136,126)</u>	<u>(26,220)</u>	<u>567,983</u>
Total of funds	<u><u>679,945</u></u>	<u><u>449,455</u></u>	<u><u>(466,027)</u></u>	<u><u>-</u></u>	<u><u>663,373</u></u>

FREEDOM CHURCH ROMSEY

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

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds	130,456	230,045	(260,840)	99,661
Restricted funds				
Building Fund	421,183	5,625	(33,445)	393,363
Foodbank	120,201	91,029	(53,206)	158,024
CAP	(6,422)	5,224	(8,608)	(9,806)
Freedom Matters	20,917	20,864	(3,078)	38,703
	<u>555,879</u>	<u>122,742</u>	<u>(98,337)</u>	<u>580,284</u>
Total of funds	<u><u>686,335</u></u>	<u><u>352,787</u></u>	<u><u>(359,177)</u></u>	<u><u>679,945</u></u>

FREEDOM CHURCH ROMSEY

England & Wales - Charity number 1154422

Accounts

FREEDOM CHURCH ROMSEY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FREEDOM CHURCH ROMSEY

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 21

FREEDOM CHURCH ROMSEY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Dr J Hughes Mrs J Allotey Mrs N Maundrell Mr F Norbury Mr A Cowan Mr R Kirkland
Charity registered number	1154422
Principal office	Unit 6 Greatbridge Road Business Park Romsey Hampshire SO51 0HA
Accountants	Kolade Andrew Alli ACMA 10 Gatcombe Gardens West End Hampshire SO18 3NA
Bankers	HSBC Bank Plc

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Freedom Church Romsey for the year 1 January 2022 to 31 December 2022.

STRUCTURE, GOVERNANCE AND ORGANISATION

Vision and Values:

The Vision for Freedom Church is to "lead people in the pursuit of Jesus, to see lives and communities transformed". Freedom Church achieves this by creating opportunities for people to Encounter God, Gather Together, Grow Stronger and Influence Change.

This is currently done through reaching out to our community with the love of Christ through weekly gatherings, social justice activities (Freedom Matters) and small group gatherings in the community (Connect Groups).

Charitable Objects:

The Charitable Objects of Freedom Church are:

1. Advancement of Christian faith for the benefit of the public by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel, the teaching of Christian doctrine and principles, pastoral care of those in need, weekly worship services, public celebrations of Christian Festivals and distribution of the Bible and Christian literature.
2. The relief of persons who are in conditions of need, poverty, hardship or distress or who are sick, elderly or bereft.
3. The advancement of education on the basis of Christian principles and without prejudice to the generality of the foregoing of the provision of such education in any educational establishments for the general education of children or adults on the basis of such Christian principles, contributing to both their spiritual and moral development.

Governing document:

The Charity is controlled by its Governing Document, a declaration of trust dated 31 October 2013, and constitutes a Charitable Incorporated Organisation. It commenced operating as a Charity on 1st January 2014 when it took over the previous charity of New Life Church Romsey (Charity Number: 293591).

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Organisation:

The primary responsibility for ensuring that Freedom Church fulfils its mission has been delegated by the Charity Trustees to the Leadership Team. The Trustees are not on the Leadership Team, but hold the Leadership to account on all legal, governance, risk management and charitable matters. The Leadership Team (formed of both employed and volunteer members) is responsible for the spiritual direction of the Church.

The Trustee Board meet four times a year. The Leadership Team meets ten times a year. The Senior Leader is responsible for the day to day running of the Church. Under the oversight for the Trustees and Leadership Team, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Management Team, led by the Senior Leader.

Risk Management:

The Trustees have responsibility for the management of risk across the Charity. Risk is predominately managed through the adoption of policies which mitigate key risks. The Charity Trustees have considered the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Freedom Church Romsey has the following policies established which remained in place during the year; expenses policy, annual leave policy, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

The Trustee Board is investigating whether to develop a Risk Management register, to further enhance the management, mitigation and reporting of risks.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS

Achievements and performance in 2022:

In 2022, Freedom Church have continued to meet in person for worship and teaching, while still allowing access to these services through several online platforms for those who continue to wish to engage from their own homes remotely. Connect Groups were able to meet online and in person.

The unit taken on by the church in June 2021, known as the Freedom Centre, continues to house the studio, Church office, Foodbank, Freedom Matters community activities and the CAP debt centre, as well as being used as a meeting space by external agencies from Andover and Eastleigh.

Freedom Matters, the social action collective of Freedom Church, has continued to meet the needs of the local community, and has remained central to the life and activity of Freedom Church. The removal of the energy price cap, along with spiralling food inflation and utility bills, have meant that the demand for help from the Romsey Foodbank and the CAP debt centre have been greater than ever. Over the summer holidays in 2022, the centre opened its doors to anyone who was struggling with food poverty, and demand at the Foodbank sky rocketed within this period, leading to wider referrals to the debt counselling service, the CAB advisor that uses the Freedom Centre as a base and for our job club mentoring service.

From October 2022, Freedom Church joined the Warm Welcome initiative, providing warm safe spaces for people to come along to during the day to help alleviate fuel poverty. Every Wednesday the Church provided a hot lunch, followed by an afternoon of companionship and board games for anyone in our community who wanted to join us.

Freedom Church Early Years Intervention in local schools in partnership with TLG has been steadily growing, with mentors in place for children at risk of exclusion in both local primary and secondary schools. The aim of this programme is to intervene early for children at risk of disengagement with school and help walk along side them, providing a neutral bridge to work through their difficulties.

The Charity continued to employ Sim Dendy in the role of Senior Leader. Beth Tanton joined us towards the end of 2022 as Operations and Centre Manager.

The charity has provided care, and sometimes financial or other material support, to those in need in Romsey. In addition, through the "Freedom Fund", the Church made numerous gifts to works/missions /AID projects both in the UK and overseas, which is in accordance with the aims set by trustees and is detailed further in the Financial Review of this report.

At the end of 2022, Freedom Church were close to filing a full planning application for a permanent home in Romsey.

FREEDOM CHURCH ROMSEY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Objectives and activities (continued)

Future Developments:

Freedom Church Romsey is looking to continue to engage the local community in the vision for a more suitable permanent premises. Freedom Church will deliver a scheme which is led by the wider community and is actively partnering with the local council to achieve this. The legacy of Covid has meant that, looking forward, Freedom Church now offers both in-person and online Church, as well as continuing to increase the impact of Freedom Matters and expand the reach of these services.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

FINANCIAL REVIEW

Full accounts are shown below. The trustees were satisfied with the year-end position.

Income and Donations

In 2022, total income, including donations, gift aid, payments, grants and interest income, across all projects, was £352,786. Total expenditure was £359,176.

Balance Sheet and Reserves Policy

The Year End Balance Sheet shows £202,868 of Fixed Assets and £479,741 Cash at bank and in hand. It is the charity's policy to maintain sufficient reserves should any unexpected fall in finance occur. This is calculated as a figure equivalent to 3 times average monthly expenditure less a month and a half of average income. Allocated reserves as at 31 December 2022 were £45,696, and, hence, the reserves are deemed adequate.

Grant Funding and Government Grants

During 2022, Freedom Church Romsey received grant funding from The Trussell Trust and Test Valley Borough Council.

Investment Policy

Due to the relatively short time period between the receipt of funds and their expenditure, all funds are held in cash.

Fixed Assets Policy

During the year the Trustee Board adopted a Fixed Asset Policy. The policy states that purchases over £1,000 will be capitalised if they are intended to last longer than 12 months. All depreciation is calculated on a reducing balance basis. A fixed asset register is maintained and presented to the accountants each year.

The Freedom Fund

Freedom Church supports organisations and individuals (both domestic and foreign) and gifts are considered by a panel constituting a Trustee, an Leadership Team member and one or two other members of the congregation who sits on neither the Board or the Leadership Team. An application form is submitted for each gift. The Trustee Board monitor the budget of the Freedom Fund throughout the year. Gifts are awarded based on need whilst ensuring that the charity's objectives are met. There are some recommended upper limits of support, however gifts are reviewed and agreed upon by the Freedom Fund Panel in line with the Freedom Fund Guidance Notes, subject to budgetary control and adequate reporting.

Principal funding sources

Regular giving into the charity is encouraged, with the majority of funds being gifted via Bank Standing Orders, Direct Debits and Card Payments through the Church Suite Platform. Tax reclamation using Gift Aid is also encouraged where appropriate and it was noted that during the year £32,942 of tax was reclaimed.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Ring Fenced Funds

The balance of restricted funds has increased during the year. The majority of restricted funds are in the Building Fund, which continues to raise funds in anticipation of creating a permanent, fit for the future premises for all the church activities, as well as in the Foodbank, CAP and Freedom Matters funds, which have raised significant funds which will be used strategically to ensure the medium-term sustainability, viability and growth of these projects. The capital cost of purchasing the land using the Building Fund has reduced restricted funds significantly, meaning that the total amount of restricted funds currently held is £580,284 which consists of Building Fund (£393,363), Foodbank Fund (£158,024), CAP (-£9,806) and Freedom Matters (£38,703).

Volunteers

There are currently over 60 regular volunteers involved in the life of the organisation.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Freedom Church Romsey is a registered charity, number 1154422, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

FREEDOM CHURCH ROMSEY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

FREEDOM CHURCH ROMSEY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the members of the board of Trustees
on 16/06/23 and signed on their behalf by:

Robert Neil Kirkland



FREEDOM CHURCH ROMSEY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Freedom Church Romsey ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

FREEDOM CHURCH ROMSEY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

FREEDOM CHURCH ROMSEY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Signed:

Dated: 30 April 2023



Kolade Andrew All ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

FREEDOM CHURCH ROMSEY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	2	230,045	122,741	352,786	382,334
Total income		<u>230,045</u>	<u>122,741</u>	<u>352,786</u>	<u>382,334</u>
Expenditure on:					
Charitable activities	3	260,840	98,336	359,176	358,163
Total expenditure		<u>260,840</u>	<u>98,336</u>	<u>359,176</u>	<u>358,163</u>
Net movement in funds		<u>(30,795)</u>	<u>24,405</u>	<u>(6,390)</u>	<u>24,171</u>
Reconciliation of funds:					
Total funds brought forward		130,456	555,879	686,335	662,164
Net movement in funds		(30,795)	24,405	(6,390)	24,171
Total funds carried forward		<u>99,661</u>	<u>580,284</u>	<u>679,945</u>	<u>686,335</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of these financial statements.

FREEDOM CHURCH ROMSEY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	202,868	203,145
		<u>202,868</u>	<u>203,145</u>
Current assets			
Debtors	7	-	127
Cash at bank and in hand		479,741	484,063
		<u>479,741</u>	<u>484,190</u>
Creditors: amounts falling due within one year	8	(2,664)	(1,000)
Net current assets		<u>477,077</u>	<u>483,190</u>
Total assets less current liabilities		<u>679,945</u>	<u>686,335</u>
Net assets excluding pension asset		<u>679,945</u>	<u>686,335</u>
Total net assets		<u><u>679,945</u></u>	<u><u>686,335</u></u>
Charity funds			
Restricted funds	10	580,284	555,879
Unrestricted funds	10	99,661	130,456
Total funds		<u><u>679,945</u></u>	<u><u>686,335</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 April 2023 and signed on their behalf by:

Robert Neil Kirkland

The notes on pages 13 to 21 form part of these financial statements.

FREEDOM CHURCH ROMSEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Freedom Church Romsey 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

FREEDOM CHURCH ROMSEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-
Fixtures and fittings	- 25%

1.5 Debtors

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

1.6 Cash at bank and In hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.8 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Income from charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from Charitable activities	122,408	229,782	352,190	382,300
Investment Income	333	263	596	34
	<u>122,741</u>	<u>230,045</u>	<u>352,786</u>	<u>382,334</u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Expenditure on charitable activities

	Restricted funds	Unrestricted funds General	Total 2022	Total 2021
	£	£	£	£
Charitable Expenditure	98,336	260,840	359,176	358,163
	<u>98,336</u>	<u>260,840</u>	<u>359,176</u>	<u>358,163</u>

4. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,000</u>	<u>1,000</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL-).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

6. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2022	202,037	1,477	203,514
At 31 December 2022	<u>202,037</u>	<u>1,477</u>	<u>203,514</u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Tangible fixed assets (continued)

	Freehold property £	Fixtures and fittings £	Total £
Depreciation			
At 1 January 2022	-	369	369
Charge for the year	-	277	277
At 31 December 2022	-	646	646
Net book value			
At 31 December 2022	<u>202,037</u>	<u>831</u>	<u>202,868</u>
At 31 December 2021	<u>202,037</u>	<u>1,108</u>	<u>203,145</u>

7. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	127
	<u>-</u>	<u>127</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,664	-
Accruals and deferred income	1,000	1,000
	<u>2,664</u>	<u>1,000</u>

FREEDOM CHURCH ROMSEY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Financial Instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>479,741</u>	<u>484,063</u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	<u>130,456</u>	<u>230,045</u>	<u>(260,840)</u>	<u>99,661</u>
Restricted funds				
Building Fund	421,183	5,625	(33,445)	393,363
Foodbank	120,201	91,029	(53,206)	158,024
CAP	(6,422)	5,224	(8,608)	(9,806)
Freedom Matters	20,917	20,863	(3,077)	38,703
	<u>555,879</u>	<u>122,741</u>	<u>(98,336)</u>	<u>580,284</u>
Total of funds	<u><u>686,335</u></u>	<u><u>352,786</u></u>	<u><u>(359,176)</u></u>	<u><u>679,945</u></u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	<u>170,719</u>	<u>251,287</u>	<u>(291,550)</u>	<u>130,456</u>
Restricted funds				
Building Fund	401,396	20,771	(984)	421,183
Foodbank	75,462	97,859	(53,120)	120,201
CAP	(4,613)	6,082	(7,891)	(6,422)
Freedom Matters	19,200	6,335	(4,618)	20,917
	<u>491,445</u>	<u>131,047</u>	<u>(66,613)</u>	<u>555,879</u>
Total of funds	<u>662,164</u>	<u>382,334</u>	<u>(358,163)</u>	<u>686,335</u>

FREEDOM CHURCH ROMSEY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Statement of funds (continued)

11. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	130,456	230,045	(260,840)	99,661
Restricted funds	555,879	122,741	(98,336)	580,284
	<u><u>686,335</u></u>	<u><u>352,786</u></u>	<u><u>(359,176)</u></u>	<u><u>679,945</u></u>

FREEDOM CHURCH ROMSEY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	170,719	251,287	(291,550)	130,456
Restricted funds	491,445	131,047	(66,613)	555,879
	<u>662,164</u>	<u>382,334</u>	<u>(358,163)</u>	<u>686,335</u>

FREEDOM CHURCH ROMSEY

England & Wales - Charity number 1154422

Accounts

Charity registration number: 1154422

Freedom Church Romsey

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Contents

Trustees' Report	1 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 17

Trustees' Report

Registered Charity number:	1154422
Principal Office Address:	Freedom Church Romsey Unit 6 Greatbridge Road Business Park Budds Lane Romsey Hampshire SO51 0HA
Trustees:	Mr A Cowan (Chair) appointed November 2014 resigned Chair January 2022 Mr R Kirkland appointed January 2014 appointed Chair January 2022 Mr F Long resigned October 2021 Mrs A Maxwell resigned July 2021 Mr F Norbury appointed April 2017 Mrs N Maundrell appointed April 2021 Mrs J Allotey appointed October 2021
Independent examiner:	KARE Financial Management Consultants Ltd 10 Gatcombe Gardens West End Hampshire SO18 3NA.
Bankers:	HSBC Plc 55 Above Bar Street Southampton Hampshire SO14 7DS

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND ORGANISATION

Vision and Values:

The Vision for Freedom Church is to "lead people in the pursuit of Jesus, to see lives and communities transformed". Freedom Church achieves this by creating opportunities for people to Encounter God, Gather Together, Grow Stronger and Influence Change.

This is currently done through reaching out to our community with the love of Christ through weekly gatherings (currently a hybrid of Church Online, smaller location-based gatherings and occasional whole church gatherings), social justice activities (Freedom Matters) and small group gatherings in the community (Connect Groups).

Charitable Objects:

The Charitable Objects of Freedom Church are:

1. Advancement of Christian faith for the benefit of the public by any means whatsoever including (but not by way of limitation) the preaching and proclamation of the Christian Gospel, the teaching of Christian doctrine and principles, pastoral care of those in need, weekly worship services, public celebrations of Christian Festivals and distribution of the Bible and Christian literature.
2. The relief of persons who are in conditions of need, poverty, hardship or distress or who are sick, elderly or bereft.
3. The advancement of education on the basis of Christian principles and without prejudice to the generality of the foregoing of the provision of such education in any educational establishments for the general education of children or adults on the basis of such Christian principles, contributing to both their spiritual and moral development.

Governing document:

The Charity is controlled by its Governing Document, a declaration of trust dated 31 October 2013, and constitutes a Charitable Incorporated Organisation. It commenced operating as a Charity on 1st January 2014 when it took over the previous charity of New Life Church Romsey (Charity Number: 293591).

Organisation:

The primary responsibility for ensuring that Freedom Church fulfils its mission has been delegated by the Charity Trustees to the Leadership Team. The Trustees are not on the Leadership Team, but hold the Leadership to account on all legal, governance, risk management and charitable matters. The Leadership Team (formed of both employed and volunteer members) is responsible for the spiritual direction of the Church.

The Trustee Board meet four times a year. The Leadership Team meets ten times a year. The Senior Leader is responsible for the day to day running of the Church. Under the oversight for the Trustees and Leadership Team, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Management Team, led by the Senior Leader.

Trustees' Report

Risk Management:

The Trustees have responsibility for the management of risk across the Charity. Risk is predominately managed through the adoption of policies which mitigate key risks. The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Freedom Church Romsey has the following policies established which remained in place during the year; expenses policy, annual leave policy, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

The Trustee Board is continuing to develop a Risk Management Register to further enhance the management, mitigation and reporting of risks.

Public Benefit:

The Trustees consider the Charity Commission guidance on public benefit and consider that the activities of the Charity meet its objectives and provide a benefit to the public.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS

Achievements and performance in 2021:

The achievements, activity and performance of Freedom Church has, like so many charities, businesses, and individuals, continued to be significantly impacted by the Covid-19 Pandemic. The cautious return to normality for much of society has presented new challenges and opportunities to the charity.

In early 2021, Freedom Church continued to meet online for worship and teaching. This was entirely public and available through several online platforms. Connect Groups continued to meet online. As the Lockdown eased Sunday morning in-person gathering recommenced, although to be more Covid-secure the congregation met across three different locations each Sunday, watching livestreamed content created in a separate studio environment. Connect groups slowly returned to in-person gatherings as the year went on, although a couple of groups chose to stay online.

In January the Church took on new premises on a temporary basis, to create a larger, safer and more suitable environment for the studio. This had a significant beneficial impact and therefore a permanent studio space was sought. A new unit was taken on in June, which now houses the studio, Church office, Foodbank, Freedom Matters and other activities and, as such, the Church vacated the previous temporary and permanent office spaces.

Trustees' Report

Freedom Church has now formally been accepted as a "24-7 Community" within the 24-7 Prayer Initiative. Freedom Church continues to be involved in Churches Together in Romsey. Many events planned, such as the Church Weekend Away, Wildfires and Big Church Day Out, were cancelled for a second year in a row. Freedom Matters, the social action collective of Freedom Church, has continued to meet the needs of the local community, and has remained central to the life and activity of Freedom Church. The gradual reduction in furloughing, continued financial pressure and competitive jobs market has meant that demand for services has remained high throughout the year. In 2021 the CAP Debt Centre helped many more people on the journey towards being debt free, in continued partnership with Romsey Baptist Church. The CAP Job Club has run further courses. Romsey Foodbank has continued to serve an increased level of demand for emergency food, whilst continuing to work in new ways and moving premises successfully. Foodbank has met these challenges head on and continued to improve its offer, continuing to support a CAB worker using funds from a Trussell Trust Grant. Freedom Church Early Years Intervention in local schools in partnership with TLG has now commenced, although the programme is expected to grow moving forward.

The Charity continued to employ Sim Dendy in the role of Senior Leader. The Staff Team has seen some significant change, with Tim Parker stepping down as Executive Leader. He has remained as a volunteer treasurer until year end. With this change, and the opportunities presented by taking on new premises, roles have changed for Ben Tanton, Eve Ibbott and Jo Topley, who have all taken on additional work. Phil Carter commenced employment as the leader of Freedom Kids.

The charity has provided care, and sometimes financial or other material support, to those in need in Romsey. In addition, through the "Freedom Fund", the Church made numerous gifts to works/missions /AID projects both in the UK and overseas, which is in accordance with the aims set by trustees and is detailed further in the Financial Review of this report.

The pursuit of the vision to build a permanent home for Freedom Church and its associated activities continues. Feasibility work has continued the second site with a large public consultation being undertaken. Fundraising has continued in earnest so that we are able to start developing on the land or a different site if a better option becomes available. The site was used for various church gatherings which were highlights of the year for many people.

Trustees' Report

Future Developments:

Freedom Church Romsey is looking to continue to engage the local community in the vision for a more suitable permanent premises. Freedom Church will deliver a scheme which is led by the wider community and is actively partnering with the local council to achieve this. A legacy of Covid will no doubt mean that, looking forward, Freedom Church will need to reimagine its future, considering how a blended approach of both in-person and online Church can be delivered in a way which serves the community, as well as continuing to increase the impact of Freedom Matters and expand the reach of these services. This will likely require an increase in staffing to deliver an increasing complex and growing programme of activity. There is a quiet determination that Freedom Church will be stronger, simpler, and more effective post Covid, through the reflection on key learnings that have taken place during the pandemic.

Trustees' Report

FINANCIAL REVIEW

Full accounts are shown below. The trustees were satisfied with the year-end position.

Income and Donations

In 2021, total income, including donations, gift aid, payments, grants and interest income, across all projects, was £382,334. Total expenditure was £358,163.

Balance Sheet and Reserves Policy

The Year End Balance Sheet shows £203,145 of Fixed Assets and £484,063 Cash at bank and in hand. It is the charity's policy to maintain sufficient reserves should any unexpected fall in finance occur. This is calculated as a figure equivalent to 3 times average monthly expenditure less a month and a half of average income. Allocated reserves as at 31 December 2021 were £76,832, and, hence, the reserves are deemed adequate.

Grant Funding and Government Grants

During 2021 Freedom Church Romsey received grant funding from The Trussell Trust, Awards for All (The National Lottery), Screwfix and Test Valley Borough Council. Freedom Church also claimed a total of £2,759.80 from the Coronavirus Job Retention Scheme.

Investment Policy

Due to the relatively short time period between the receipt of funds and their expenditure, all funds are held in cash.

Fixed Assets Policy

During the year the Trustee Board adopted a Fixed Asset Policy. The policy states that purchases over £1,000 will be capitalised if they are intended to last longer than 12 months. All depreciation is calculated on a straight-line basis. A fixed asset register is maintained and presented to the accountants each year.

Trustees' Report

The Freedom Fund

Freedom Church supports organisations and individuals (both domestic and foreign) and gifts are considered by a panel constituting the Executive Leader, a Trustee, an Oversight Team member and one other member of the congregation who sits on neither the Board or the Oversight Team. An application form is submitted for each gift. The Trustee Board monitor the budget of the Freedom Fund throughout the year. Gifts are awarded on the basis of need whilst ensuring that the charity's objectives are met. There are no upper or lower limits of support, but gifts are reviewed and agreed upon by the Freedom Fund Team in line with the Freedom Fund Guidance Notes, subject to budgetary control and adequate reporting.

Principal funding sources

Regular giving into the charity is encouraged, with the majority of funds being gifted via Bank Standing Orders, Direct Debits and Card Payments through the Church Suite Platform. Tax reclamation using Gift Aid is also encouraged where appropriate and it was noted that during the year £57,511 of tax was reclaimed.

Ring Fenced Funds

The balance of restricted funds has decreased during the year. The majority of restricted funds are in the Building Fund, which continues to raise funds in anticipation of creating a permanent, fit for the future premises for all the church activities, as well as in the Foodbank, CAP and Freedom Matters funds, which have raised significant funds which will be used strategically to ensure the medium-term sustainability, viability and growth of these projects. The capital cost of purchasing the land using the Building Fund has reduced restricted funds significantly, meaning that the total amount of restricted funds currently held is £360,263 which consists of Building Fund (£219,146), Foodbank Fund (£120,201) and Freedom Matters (£20,916).

Volunteers

Pre-Covid it was estimated that over 60% of regular church attenders supported the ministry through volunteering. Covid has reduced the number of volunteers needed (or safely accommodated) so volunteer numbers have dropped. There are currently over 60 regular volunteers involved in the life of the organisation.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 18 March 2022 and signed on its behalf by:

.....
Andrew Cowan
Trustee

Independent Examiner's Report to the trustees of Freedom Church Romsey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Freedom Church Romsey you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Freedom Church Romsey'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

Since Freedom Church Romsey's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination, because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Freedom Church Romsey as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

18 March 2022

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Charitable activities		251,279	131,021	382,300	444,256
Investment income	3	8	26	34	481
Total income		<u>251,287</u>	<u>131,047</u>	<u>382,334</u>	<u>444,737</u>
Expenditure on:					
Charitable activities		(291,550)	(66,613)	(358,163)	(276,318)
Total expenditure		<u>(291,550)</u>	<u>(66,613)</u>	<u>(358,163)</u>	<u>(276,318)</u>
Net movement in funds		(40,263)	64,434	24,171	168,419
Reconciliation of funds					
Total funds brought forward		<u>170,719</u>	<u>491,445</u>	<u>662,164</u>	<u>493,745</u>
Total funds carried forward	10	<u>130,456</u>	<u>555,879</u>	<u>686,335</u>	<u>662,164</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 10.

(Registration number: 1154422)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	203,145	202,037
Current assets			
Debtors	7	127	-
Cash at bank and in hand	8	484,063	463,468
		<u>484,190</u>	<u>463,468</u>
Creditors: Amounts falling due within one year	9	<u>(1,000)</u>	<u>(3,341)</u>
Net current assets		<u>483,190</u>	<u>460,127</u>
Net assets		<u>686,335</u>	<u>662,164</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		555,879	491,445
Unrestricted income funds			
Unrestricted funds		<u>130,456</u>	<u>170,719</u>
Total funds	10	<u>686,335</u>	<u>662,164</u>

The financial statements on pages 10 to 17 were approved by the trustees, and authorised for issue on 18 March 2022 and signed on their behalf by:

.....
 Andrew Cowan
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Freedom Church Romsey 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.

Going concern

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

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 31 December 2021

Tangible fixed assets

Fixed Asset Depreciation Policy are:

- The management of Fixed Assets should be in accordance with HMRC and Charity Commission Guidance
- The Trustee Board are responsible for the correct management of, and account for, all Fixed Assets.
- For Fixtures and Fittings, and Equipment, only purchases costing over £1,000 are to be capitalised.
- For Fixtures and Fittings, and Equipment, only purchases intended to last longer than 12 months are to be referred to as fixed assets.
- The Terms "fixed assets" and "capital expenditure" are interchangeable.

Depreciation Rates

Land: No Depreciation

Buildings: 50 years

Fixtures and Fittings: 5 - 25 years depending on item

Equipment: 3-5 years depending on item

All depreciation will be calculated on a straight line (not diminishing) basis.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Charitable Activities	251,279	131,021	382,300	444,256

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income;				
Interest receivable on bank deposits	8	26	34	481

4 Expenditure on charitable activities

	Unrestricted		Total 2021 £	Total 2020 £
	General £	Restricted £		
Charitable Activities	291,550	66,613	358,163	276,318

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	202,037	-	202,037
Additions	-	1,477	1,477
At 31 December 2021	202,037	1,477	203,514
Depreciation			
Charge for the year	-	369	369
At 31 December 2021	-	369	369
Net book value			
At 31 December 2021	202,037	1,108	203,145
At 31 December 2020	202,037	-	202,037

7 Debtors

	2021 £
Other debtors	127

8 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	484,063	463,468

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	2,341
Accruals	1,000	1,000
	1,000	3,341

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General				
General	170,719	251,287	(291,550)	130,456
Restricted funds				
Building Fund	401,396	20,771	(984)	421,183
Foodbank	75,462	97,859	(53,120)	120,201
CAP	(4,613)	6,082	(7,891)	(6,422)
Freedom Matters	19,200	6,335	(4,618)	20,917
Total restricted funds	491,445	131,047	(66,613)	555,879
Total funds	662,164	382,334	(358,163)	686,335
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General				
General	125,388	260,331	(215,000)	170,719
Restricted funds				
Building Fund	347,035	78,751	(24,390)	401,396
Foodbank	21,322	80,843	(26,703)	75,462
CAP	-	3,316	(7,929)	(4,613)
Freedom Matters	-	21,497	(2,297)	19,200
Total restricted funds	368,357	184,407	(61,319)	491,445
Total funds	493,745	444,738	(276,319)	662,164

**Notes to the Financial Statements for the Year Ended 31
December 2021**

11 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds 2021 £
Tangible fixed assets	1,108	202,037	203,145
Current assets	484,190	-	484,190
Current liabilities	(1,000)	-	(1,000)
Total net assets	<u>484,298</u>	<u>202,037</u>	<u>686,335</u>
	Unrestricted funds General £	Restricted funds £	Total funds 2020 £
Tangible fixed assets	-	202,037	202,037
Current assets	463,468	-	463,468
Current liabilities	(3,341)	-	(3,341)
Total net assets	<u>460,127</u>	<u>202,037</u>	<u>662,164</u>

FREEDOM CHURCH ROMSEY

England & Wales - Charity number 1154422

Accounts

Charity registration number: 1154422

Freedom Church Romsey

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Contents

Trustees' Report	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

Freedom Church Romsey

Reference and Administrative Details

Registered Charity number: 1154422

Principal Office Address: Freedom Church Romsey
Unit 20
Greatbridge Industrial Estate
Romsey
Hampshire
SO51 0HR

Trustees:

Mr A Cowan (Chair)	appointed November 2014
Mr R Kirkland	appointed January 2014
Mr F Long	appointed July 2019
Mrs A Maxwell	appointed May 2015
Mr F Norbury	appointed April 2017

Independent examiner: KARE Financial Management Consultancy
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA.

Bankers: HSBC Plc
55 Above Bar Street
Southampton
Hampshire
SO14 7DS

Trustees' Report

STRUCTURE, GOVERNANCE AND ORGANISATION

Vision and Values:

The Vision for Freedom Church is to "lead people in the pursuit of Jesus, to see lives and communities transformed". Freedom Church achieves this by creating opportunities for people to Encounter God, Gather Together, Grow Stronger and Influence Change.

This is currently done though reaching out to our community with the love of Christ through weekly gatherings (currently Church Online), social justice activities (Freedom Matters) and small group gatherings in the community (Connect Groups).

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2. The relief of persons who are in conditions of need, poverty, hardship or distress or who are sick, elderly or bereft.
3. The advancement of education on the basis of Christian principles and without prejudice to the generality of the foregoing of the provision of such education in any educational establishments for the general education of children or adults on the basis of such Christian principles, contributing to both their spiritual and moral development.

Governing document:

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Organisation:

The primary responsibility for ensuring that Freedom Church fulfils its mission has been delegated by the Charity Trustees to the Leadership Team. The Trustees are not on the Leadership Team, but hold the Leadership to account on all legal, governance, risk management and charitable matters. The Leadership Team are supported by a Spiritual Oversight Team, responsible for holding the Leadership to account, and supporting the Leadership, in spiritual direction.

The Trustee Board meet four times a year. The Leadership and Oversight Team meets ten times a year. The Senior Leader is responsible for the day to day running of the Church. Under the oversight for the Trustees and Spiritual Oversight Team, the day-to-day responsibilities for running much of the church activities and ministries are further delegated to the Leadership Team, led by the Senior Leader.

Risk Management:

The Trustees have responsibility for the management of risk across the Charity. Risk is predominately managed through the adoption of policies which mitigate key risks. The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Freedom Church Romsey has the following policies established which remained in place during the year; expenses policy, annual leave policy, family friendly policy, sickness and absence policy, whistleblowing policy, complaints policy, privacy policy, lone working policy, resolving concerns at work policy, fixed asset policy, safeguarding policy and a scheme of delegation. These policies are reviewed periodically by the Trustee Board.

In the next year the Trustee Board will adopt a Risk Management Register to further enhance the management, mitigation and report of risks.

Public Benefit:

The Trustees consider the Charity Commission on guidance on public benefit and consider that the activities of the Charity meet its objectives and provide a benefit to the public.

ACHIEVEMENTS, PERFORMANCE AND FUTURE DEVELOPMENTS**Achievements and performance in 2020:**

The achievements, activity and performance of Freedom Church has, like so many charities, businesses and individuals, been significantly impacted by the Covid-19 Pandemic.

In the first quarter of 2020, Freedom Church continued to hold weekly meetings both on Sundays and during the week, for worship, teaching and fellowship. All Sunday meetings were open to the general public and held in public buildings, usually The Romsey School. From Mothering Sunday (the first Sunday of the first national lockdown) Freedom Church launched "Church Online" – broadcasting a service (which had similar content to in-person services) from a studio environment by live stream over Facebook, YouTube and the Church Online Platform. Similarly, all Connect Groups moved online to become virtual communities. Because of the Covid-19 Pandemic, much of the usual activity of Freedom Church had to be cancelled or postponed. Equally, the activity which could still be delivered became more important and received greater resourcing. The Church community has regularly gathered online for prayer, in the form of 8:30am prayers and Daily Freedom videos.

Church Online has developed content and involved many volunteers in the delivery of the programme. Connect Groups have continued to thrive, with highlights being a "Parenting for Faith" course which was very well attended and reviewed, and the continued roll out of Kintsugi Hope Groups. Attendance in Connect Groups continues to grow. The Pastoral Team and Leadership Team have worked hard to support the Church Community, through initiatives such as praying for frontline workers, Zoom communion, Zoom prayer meetings, regular phone calls with the more isolated members of the community and the sending out of cards and gifts. Freedom Kids moved to an online TV show which has been well received by families within the Church. Freedom Youth have done a mixture of remote support, in-person gatherings (when restrictions allowed) and mentoring throughout the year. Freedom Church is still hoping to formalise a partnership with 24/7 Prayer, but this process has been slowed down by Covid-19 too.

Freedom Matters, the social action collective of Freedom Church, has continued to meet the needs of the local community, and has become central to the life and activity of

Freedom Church. In 2020 the CAP Debt Centre saw seven individuals become completely debt free, as well as helping many more who are still working on their debt plans. The CAP Debt Centre has continued to become a more joint venture thanks to the continuing involvement of Romsey Baptist Church. The CAP Debt Centre have launched a CAP Job Club, largely made possible by a NET DCMS Grant from Hampshire and Isle of Wight Community Fund which allowed us to appoint a CAP Job Club Manager. Romsey Foodbank saw a huge increase in demand for emergency food, whilst at the same time having to establish a completely new way of working to include social distancing, a reduction in available volunteers and not bringing clients into the Freedom Centre. Foodbank has met these challenges head on and continued to improve it's offer, most recently appointing a CAB worker using funds from a Trussell Trust Grant. Freedom Church hoped to be delivering Early Years Intervention in local schools in partnership with TLG, but these plans have been delayed significantly due to Covid. Freedom Church is still committed to this partnership and will continue to pursue this when the situation in schools allows this to be realistic. Freedom Church continues to be actively involved in "Churches Together in Romsey". A local school was rented during the first quarter. The Church Office at Unit 20, Romsey Industrial Estate, has continued to house the Romsey Foodbank and, as staff moved to working from home, became a studio environment. The studio has now been relocated to more suitable premises in Ampfield

The Charity continued to employ Sim Dendy in the role of Senior Leader. The Staff Team has remained largely unchanged although our Youth Team Leader has taken on additional work in the role of CAP Job Club Manager, Our Foodbank Administrator completed their fixed term appointment as Foodbank Administrator and is no longer employed by the charity, and we recruited further administration support on a fixed term maternity cover basis.

The charity has provided care, and sometimes financial or other material support, to those in need in Romsey. In addition, support has also been extended to individuals for training and for travel to attend conferences and seminars throughout the year. Through the "Freedom Fund" the Church made numerous gifts to works/missions /AID projects both in the UK and overseas, which is in line with the target set by trustees and is detailed further in the Financial Review of this report.

The pursuit of the vision to build a permanent home for Freedom Church and its associated activities continues. Further feasibility work has established that the parcel of land which the Charity had secured an "option agreement" on would be very unlikely to be deliverable, for a number of reasons. When a smaller parcel of land became available nearby, the decision was taken to pursue this instead. The Church purchased the site, as doing so was deemed a relatively low risk was of securing it as a future option. Working with Freedom Church Developments Limited (the company wholly owned by Freedom Church Romsey Charity), feasibility has now commenced on this second site. Fundraising has continued in earnest so that we are able to start developing on the land or a different site if a better option becomes available. The site was opened up for a Prayer Day (when restrictions allowed) which was a highlight of the year.

Future Developments:

Freedom Church Romsey is looking to engage the local community further in the vision for a more suitable permanent premises. Freedom Church will deliver a scheme which is led by the wider community and is actively partnering with the local council. If further consultation reveals a more suitable site or premises, than the land currently secured, then Freedom Church would pursue this instead. Looking forward, Freedom Church will need to reimagine its future, considering how a blended approach of both in-person and online Church can be delivered in a way which serves the community, as well as continuing to increase the impact of Freedom Matters and expand the reach of these services. This will likely require an increase in staffing to deliver and increasing complex and growing programme of activity. There is a quiet determination that Freedom Church

will be stronger, simpler, and more effective post Covid, through the reflection on key learnings that have taken place during the pandemic.

FINANCIAL REVIEW

Full accounts are shown below. The trustees were satisfied with the year-end position.

Income and Donations

In 2020, income was higher than anticipated. Total income, including donations, gift aid, payments, grants and interest income, across all projects, was £444,737. Expenditure was lower than anticipated, and total expenditure was £251,928. The majority of surplus generated is restricted funds, specifically saving for long term high capital projects, including the Building Fund. General fund unrestricted donations (tithes and offerings) were also higher than anticipated, with a number of new givers choosing to start giving to Freedom Church.

Balance Sheet and Reserves Policy

The Year End Balance Sheet shows £202,037 of Fixed Assets and £463,468 Cash at bank and in hand. It is the charity's policy to maintain sufficient reserves should any unexpected fall in finance occur. This is calculated as a figure equivalent to 3 times average monthly expenditure less a month and a half of average income. Allocated reserves as at 31 December 2020 were £76,825, and, hence, the reserves are deemed adequate.

Grant Funding and Government Grants

During 2020 Freedom Church Romsey received grant funding from Hampshire and Isle of Wight Community Fund, The Trussell Trust, The Cinnamon Trust and Test Valley Borough Council. Freedom Church also received a Central Government Small Business Covid Grant and claimed a total of £188.91 from the Coronavirus Job Retention Scheme.

Investment Policy

Due to the relatively short time period between the receipt of funds and their expenditure, all funds are held in cash.

Fixed Assets Policy

During the year the Trustee Board adopted a Fixed Asset Policy. The policy states that purchases over £1,000 will be capitalised if they are intended to last longer than 12 months. All depreciation is calculated on a straight-line basis. A fixed asset register is maintained and presented to the accountants each year.

The Freedom Fund

Freedom Church supports organisations and individuals (both domestic and foreign) and gifts are considered by a panel constituting the Executive Leader, a Trustee, an Oversight Team member and one other member of the congregation who sits on neither the Board or the Oversight Team. An application form is submitted for each gift. The Trustee Board monitor the budget of the Freedom Fund throughout the year. Gifts are awarded on the basis of need whilst ensuring that the charity's objectives are met. There are no upper or lower limits of support, but gifts are reviewed and agreed upon by the

Freedom Fund Team in line with the Freedom Fund Guidance Notes, subject to budgetary control and adequate reporting.

Principal funding sources

Regular giving into the charity is encouraged, with the majority of funds being gifted via Bank Standing Orders, Direct Debits and Card Payments through the Church Suite Platform. Tax reclamation using Gift Aid is also encouraged where appropriate and it was noted that during the year £43,189 of tax was reclaimed.

Ring Fenced Funds

The balance of restricted funds has decreased during the year. The majority of restricted funds are in the Building Fund, which continues to raise funds in anticipation of creating a permanent, fit for the future premises for all the church activities, as well as in the Foodbank, CAP and Freedom Matters funds, which have raised significant funds which will be used strategically to ensure the medium-term sustainability, viability and growth of these projects. The capital cost of purchasing the land using the Building Fund has reduced restricted funds significantly, meaning that the total amount of restricted funds currently held is £294,020 which consists of Building Fund (£199,359), Foodbank Fund (£75,461) and Freedom Matters (£19,200).

Volunteers

Pre-Covid it was estimated that over 60% of regular church attenders supported the ministry through volunteering. Covid has reduced the number of volunteers needed (or safely accommodated) so volunteer numbers have dropped. There are currently over 60 regular volunteers involved in the life of the organisation.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 3 April 2021 and signed on its behalf by:



.....
Andrew Cowan
Trustee

Independent Examiner's Report to the trustees of Freedom Church Romsey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Freedom Church Romsey you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Freedom Church Romsey'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

Since Freedom Church Romsey's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination, because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Freedom Church Romsey as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

3 April 2021

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Charitable activities		260,261	183,995	444,256	416,254
Investment income	3	70	411	481	750
Total income		<u>260,331</u>	<u>184,406</u>	<u>444,737</u>	<u>417,004</u>
Expenditure on:					
Charitable activities		(215,000)	(61,318)	(276,318)	(269,020)
Total expenditure		<u>(215,000)</u>	<u>(61,318)</u>	<u>(276,318)</u>	<u>(269,020)</u>
Net movement in funds		45,331	123,088	168,419	147,984
Reconciliation of funds					
Total funds brought forward		<u>125,388</u>	<u>368,357</u>	<u>493,745</u>	<u>345,761</u>
Total funds carried forward	10	<u>170,719</u>	<u>491,445</u>	<u>662,164</u>	<u>493,745</u>


All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 10.

(Registration number: 1154422)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	202,037	-
Current assets			
Debtors	7	-	711
Cash at bank and in hand	8	463,468	497,297
		<u>463,468</u>	<u>498,008</u>
Creditors: Amounts falling due within one year	9	<u>(3,341)</u>	<u>(4,263)</u>
Net current assets		<u>460,127</u>	<u>493,745</u>
Net assets		<u>662,164</u>	<u>493,745</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		491,445	368,321
Unrestricted income funds			
Unrestricted funds		<u>170,719</u>	<u>125,424</u>
Total funds	10	<u>662,164</u>	<u>493,745</u>

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 3 April 2021 and signed on their behalf by:



 Andrew Cowan
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Freedom Church Romsey 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.

Going concern

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

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 31 December 2020

Tangible fixed assets

Fixed Asset Depreciation Policy are:

- The management of Fixed Assets should be in accordance with HMRC and Charity Commission Guidance
- The Trustee Board are responsible for the correct management of, and account for, all Fixed Assets.
- For Fixtures and Fittings, and Equipment, only purchases costing over £1,000 are to be capitalised.
- For Fixtures and Fittings, and Equipment, only purchases intended to last longer than 12 months are to be referred to as fixed assets.
- The Terms "fixed assets" and "capital expenditure" are interchangeable.

Depreciation Rates

Land: No Depreciation

Buildings: 50 years

Fixtures and Fittings: 5 - 25 years depending on item

Equipment: 3-5 years depending on item

All depreciation will be calculated on a straight line (not diminishing) basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Charitable Activities	260,261	183,995	444,256	416,254

**Notes to the Financial Statements for the Year Ended 31
December 2020**

3 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable and similar income; Interest receivable on bank deposits	70	411	481	750

4 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2020 £	Total 2019 £
Charitable Activities	215,000	61,318	276,318	269,020

**Notes to the Financial Statements for the Year Ended 31
December 2020**

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Additions	202,037	202,037
At 31 December 2020	202,037	202,037
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	202,037	202,037

7 Debtors

	2020 £	2019 £
Other debtors	-	711

8 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	463,468	497,297

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	2,341	-
Other creditors	-	3,263
Accruals	1,000	1,000
	3,341	4,263

**Notes to the Financial Statements for the Year Ended 31
December 2020**

10 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General	125,388	260,331	(215,000)	170,719
Restricted funds				
Building Fund	347,035	78,751	(24,390)	401,396
Foodbank	21,322	80,843	(26,703)	75,462
CAP	-	3,316	(7,929)	(4,613)
Freedom Matters	-	21,497	(2,297)	19,200
Total restricted funds	368,357	184,407	(61,319)	491,445
Total funds	493,745	444,738	(276,319)	662,164