
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.

**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
onand signed on their behalf by:

16/06/23

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 AIII 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 £	Total funds 2021 £
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
	122,741	230,045	352,786	382,334

FREEDOM CHURCH ROMSEY

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

3. Expenditure on charitable activities

	Restricted funds	Unrestricted funds	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	<u>-</u>	<u>646</u>	<u>646</u>
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>686,335</u>	<u>352,786</u>	<u>(359,176)</u>	<u>679,945</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>