

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales · Charity number 1156683

Details

Other names Love Bulgaria, True Vine Church, VICTORIOUS LIFE CHURCH

Status Registered

Legal form CIO

Registered 2014-04-14

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

Contact

Address 26 Queens Road
Newport
PO30 1EZ

Phone 01983523355

Email pete@truevinechurch.org.uk

Website www.tvciw.org

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE UNDERWRITTEN FOURTH SCHEDULE AND THE WORSHIP OF GOD IN THE COUNTY OF THE ISLE OF WIGHT AND ELSEWHERE BY MEANS WHATSOEVER INCLUDING (BUT NOT BY WAY OF LIMITATION) THE PREACHING AND THE PROCLAMATION OF THE CHRISTIAN GOSPEL AND THE TEACHING OF THE CHRISTIAN DOCTRINE AND PRINCIPLES AND THE PASTORAL CARE OF CHRISTIAN PEOPLE AND THE DISTRIBUTION OF THE BIBLE AND CHRISTIAN LITERATURE. 2. THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS OR WHO ARE AGED OR SICK. 3. THE PROVISION OF INSTRUCTIONS IN THE PRINCIPLES OF THE CHRISIAN FAITH AT ANY EDUCATION ESTABLISHMENT AND IN CONNECTION THEREWITH (BUT NOT SO AS T LIMIT THE GENERALITY OF SUCH OBJECT) THE PROVISION OF A DAY AND/OR BOARDING SCHOOL OR COLLEGE FOR THE GENERAL EDUCATION OF MALE AND FEMALE PUPILS OF ANY AGE AND FOR THE INSTRUCTION OF SUCH PUPILS IN SUCH PRINCIPLES AS AFORESAID. 4. THE SUPPORT OF SUCH OTHER CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THEIR DISCRETION DETERMINE.

Activities: The charity runs an evangelical Christian Church that is known as True Vine Church that operates on the Isle of Wight.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bulgaria
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£208,332	£184,095	-	-
2024-03-31	£170,200	£161,704	-	-
2023-03-31	£175,108	£144,017	-	-
2022-03-31	£123,007	£114,840	-	-
2021-03-31	£127,195	£98,962	-	-

Trustees

Name	Role	Appointed
Hugh Wells	Chair	2025-01-16
Claire Henretty		2018-12-06
John Christian Beasley		2022-11-10
Peter Jonathan Rudd		2014-03-21
Sarah Brown		2018-12-06

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1156683

Accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

**ACCOUNTS FOR THE YEAR
TO 31ST MARCH 2025**

CHARITY NO. 1156683

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Contents of the Accounts for the Year to 31st March 2025

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Charity Information

Bankers

HSBC
101 St James Street
Newport
Isle of Wight PO30 1HX

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent. ME 19 4JQ

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Independent Examiner

Lisa Lawley

Current Trustees (as at date of approval)

Mr Peter Rudd
Ms Sarah Brown
Mrs Claire Henretty
Mr Christian Beasley
Mr Hugh Wells

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2025

The Isle of Wight Christian Fellowship is a registered charity, No.1156683. The registered address is 26 Queens Road, Newport, Isle of Wight. The legal constitution is a Charitable Incorporated Organisation registered as a body corporate under Part 11 of the Charities Act 2011; the organisation was incorporated on 14th April 2014. The trustees of the charity during the year to 31st March 2025 were as follows:

Mr Peter Rudd
Ms Sarah Brown
Mrs Claire Henretty
Mr Christian Beasley
Mr Hugh Wells (appointed 16th January 2025)

Objects

The main objects of the charity are the furtherance of Christianity and the relief of poverty in accordance with the constitution.

Governance and leadership

The charity has a board of trustees, who meet three times per annum; additional meetings are called if business requires it. The constitution also allows electronic communication. Financial decisions are made by the trustees including decisions over the appointment of charity employees, the associated legal responsibilities of an employer are discharged by the trustees. The trustees are unpaid and received no remuneration during the period. New trustees are appointed solely through election by the existing trustees.

Day to day spiritual leadership comes from a team of church leaders including two full time employees, Pastoral Lead and Operations Manager; one of the trustees is on the aforesaid church leadership team and periodically the chair of trustees attends the church leaders' meetings.

Reserves

It is not the intention of the trustees to build up general (unrestricted) reserves beyond a point that secures the charity's ability to meet its financial obligations including securing the ability to respond to identified risks. If income were to regularly exceed expenditure, generating unneeded reserves, the trustees would look to prudently support other charities or organisations that carry out activities that are in line with the charity's objectives. It is more likely however that the church would look to expand its capacity to deliver the charity's objects.

The charity purchased a long lease for £160,000 in January 2015 providing the charity with its first building. The charity refurbished the old cinema to the point that it could be used for the first time in April 2017 for a Sunday service. The charity used the majority of its cash reserves up to April 2017 to get the building ready to use and since has built up the unrestricted cash reserves to allow for ongoing maintenance and to complete the final renovations. A £175,000, 15 year variable rate mortgage was taken out to assist with the purchase and refurbishment. £9,580 was paid off the loan during the year leaving a balance of £74,478 (2024 - £84,058) owing at the year end.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2025

Reserves and property developments (continued)

Review of the Period

Services were held each Sunday at 10:30 am based at the charity premises together with other regular activities throughout the week. The numbers of church regular attendees increased during the year which is encouraging especially seeing lives changed through people committing their lives to Jesus Christ. The long standing church Pastor retired in October 2024. A new employee, taking the title of Pastoral Lead, was appointed and he started in October 2024 providing pastoral leadership, high quality biblical teaching and vision. The Operations Manager continued to be employed full time throughout the year with duties including overseeing of the day to day running of the building, organising services, leading on communications, including digital media, making a significant contribution to the smooth running of the charity. The Pastoral assistant continued to work for the charity on a part time basis providing pastoral support to members of the church and the local community.

The charity continued to operate the ministry 'Love Bulgaria' that focuses on the promotion of the Christian Faith and the provision of relief to the poor in Bulgaria. A team visited Bulgaria during 2024 successfully promoting the Christian faith whilst supporting local churches. The team were able to financially support people in poverty and to pass funds to trusted church partners to assist with their work in the local communities; £8428 was distributed. Love Bulgaria is registered with the Charity Commission for England and Wales and any funds collected under this name is treated as restricted and is used solely for that ministry. It is unlikely that the funding raised for Love Bulgaria will exceed £10,000 per annum and will remain a small facet of the overall work of the charity that focuses its activities in the Isle of Wight.

The charity is jointly supporting the cost of the employment of a youth worker along with a number of other churches based in Newport on the Isle of Wight. This youth worker works with young people living in Newport including engagement and development, he also links up with other Christian and non-Christian groups that support young people.

A number of other Christian outreach organisations are regularly financially supported, including the Isle of Wight branch of Youth for Christ and Jesus Witnesses Caravan Outreach.

During the year the charity made a surplus of income over expenditure of £24,237 (2024 - £8,496), the unrestricted surplus was £21,022 (2024 - £6,279). The Trustees consider the state of the charity's financial affairs to be satisfactory, with unrestricted reserves totalling £546,594 (2024 - £525,572) at the year end. The balance of restricted funds is £8,210 (2024 - £4,995).

The Trustees are satisfied that the charity will continue as a going concern for the foreseeable future with likely future income being able to cover future expenditure commitments.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2025

Review of the Period (continued)

Income and Expenditure

The majority of income received by the charity was made up from tithes and offerings given by the congregation. The tithes and offerings were given under gift aid and general giving. The total unrestricted income was £191,412 (2024 - £152,490). Unrestricted expenditure amounted to £170,390 (2024 - £146,212) leaving an unrestricted surplus of £21,022 (2024 - £6,278). Expenditure putting on events increased over the previous year as the new staff team expanded activity levels and additional training was provided to church members. Costs of maintaining the building increased with the costs of utility pricing taking effect following the ending of a fixed price deal, electrical repairs and improvements after the 5 year fixed wiring check.

Restricted funds showed net income of £3,215 (2024 - net income £2,218). Details of the movements of restricted funds are shown in a table on page 5.

The financial objectives for the year were to continue to maintain the financial reserves of the charity to maintain resilience, to fund further improvements to the building and to increase the level of support for Christian outreach and financial support for those in poverty. The Trustees prioritised the use of funds to delivering its direct charitable objects and then to pay running costs and servicing the building loan whilst building up a cash reserve including to have funding to pay for unexpected building repairs.

Insulation was added to the building roof in the summer of 2025 which it is planned to compliment further building refurbishment once funds allow, in particular the installation of ventilation/cooling.

Surplus funds are deposited with the Charities Aid Foundation (CAF) in the interest bearing Gold Deposit Account. This investment is secure and has generated modest levels of interest. £98,656 (2024 - £71,920) was held in the Gold Deposit Account at the end of the year.



Peter J Rudd –Trustee
For and on behalf of the Trustees

Date .. 11/01/2026

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year to 31st March 2025

Income & Expenditure	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Year to 31/03/2024
Incoming Resources					
Donations and legacies					
Donations and gifts		162,642	15,015	177,657	138,632
Legacies		-	-	-	-
Gift Aid		18,663	1,905	20,568	22,615
Interest income	2	2,753	-	2,753	2,278
Rental income		1,825	-	1,825	1,550
Other receipts		5,529	-	5,529	5,125
Total Incoming Resources		<u>191,412</u>	<u>16,920</u>	<u>208,332</u>	<u>170,200</u>
Resources Expended					
Expenditure on charitable activities					
Ministry gifts		1,911	-	1,911	400
Other gifts		2,446	9,030	11,476	11,118
Mission support		7,450	6	7,456	5,522
Ministry salaries	5	83,552	4,609	88,161	84,528
Staff Training		30	-	30	1196
Meeting Hall Hire		400	-	400	-
Literature, Tapes and Software		6,130	-	6,130	2,857
Material for children's work		741	-	741	754
		<u>102,660</u>	<u>13,645</u>	<u>116,305</u>	<u>106,375</u>
Other Expenditure					
Church Management & Administration	3	10,829	60	10,889	10,491
Church Building Running Costs	4	56,901	-	56,901	44,838
Total Resources Used		<u>170,390</u>	<u>13,705</u>	<u>184,095</u>	<u>161,704</u>
Net Income		21,022	3,215	24,237	8,496
Transfers between funds		-	-	-	-
Net movement in funds		21,022	3,215	24,237	8,496
Reconciliation of Funds:					
Total funds brought forward		525,572	4,995	530,567	522,071
Total funds carried forward		<u>£ 546,594</u>	<u>£ 8,210</u>	<u>£ 554,804</u>	<u>£ 530,567</u>

The Notes on pages 6 to 9 form part of these accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Balance Sheet as at 31st March 2025

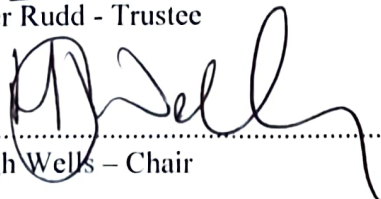
	Notes	2024/25 £	2023/24 £
Fixed Assets			
Tangible assets	7	502,472	504,298
Total fixed assets		<u>502,472</u>	<u>504,298</u>
Current Assets			
Stock		400	400
Debtors		38,000	41,000
Prepayments		100	2,425
Cash at bank and in hand		<u>124,444</u>	<u>86,015</u>
Total current assets		<u>162,944</u>	<u>129,840</u>
Creditors: Amounts Falling Due Within One Year			
Creditors and accruals		(48,997)	(34,026)
Net Current Assets		<u>113,947</u>	<u>95,814</u>
Total assets less current liabilities		616,419	600,112
Creditors: Amounts Falling Due After One Year	8	(61,615)	(69,545)
Total Net Assets		<u>554,804</u>	<u>530,567</u>
Funds of the Charity			
Unrestricted funds		546,594	525,572
Restricted income funds		<u>8,210</u>	<u>4,995</u>
Total funds		<u>554,804</u>	<u>530,567</u>

RESTRICTED FUNDS	Property Transferred £	Income £	Expenditure £	Balance c/f £
Employment – Pastoral Assistant	-	4,608	(4,608)	-
Ukraine refugee support	175	-	-	175
Love Bulgaria funds	3,820	5,393	(8,428)	785
Training Mission Sponsor	1,000	-	-	1,000
Building ventilation		5,000		5,000
Equipment purchase		1,250		1,250
Child sponsorship	-	6	(6)	-
Financial support		663	(663)	
	<u>4,995</u>	<u>16,920</u>	<u>(13,705)</u>	<u>8,210</u>



Peter Rudd - Trustee

Date 11/01/2026



Hugh Wells – Chair

Date 11 Jan 2026

For and on behalf of the Trustees

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2025

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities as it is received or when it is more likely than not that the trustees will receive the resources. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants

The charity hasn't received any grants since its formation.

Tax reclaims on donations and gifts

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

Income from interest

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

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2025 (cont.)

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £100.

Buildings, freehold and long leasehold, are held at cost and are held for use by the charity. There is no intention to revalue these fixed assets however a review for impairment of a fixed asset will be carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Any impairment losses are recognised in the Statement of Financial Activities. It is the intention of the charity to maintain its buildings at a high level of repair and will therefore not be depreciated.

Depreciation on equipment is charged on original cost at a rate calculated to write down the cost of such assets over their estimated useful life. The rates used are as follows:

Church Equipment	20% per annum straight line
Administration Equipment	25% per annum straight line

Debtors

Debtors are measured at initial recognition at settlement amount or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.2 Going Concern

Going concern has been adopted as the basis for the production of the accounts as the charity's financial forecasts and projections indicate that that it will be able to continue in operational existence for the foreseeable future.

1.3 Taxation

The charity is exempt from income tax on its charitable activities.

2. Interest Received

	2024/25	2023/24
CAF Cash Accounts	1,733	1,446
Inland Revenue	<u>1,020</u>	<u>832</u>
	<u>2,753</u>	<u>2,278</u>

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2025 (cont.)

3. Church Management & Administration

	2024/25	2023/24
Travel & conference expenses	-	63
Printing, postage & stationery	111	-
Insurance	1,428	1,340
Memberships & subscriptions	501	661
Independent examiner's fees	80	400
Equipment repairs and renewals	594	-
Mobile phones	72	72
Depreciation	6,754	6,789
Professional fees	-	40
DBS check costs	394	306
Bank charges	299	331
Visitor subsistence	497	46
Miscellaneous expenses	159	443
	<u>10,889</u>	<u>10,491</u>

4. Church Building Running Costs

	2024/25	2023/24
Rates, light and heat	5,882	3,812
Service charge	17,390	17,829
Buildings insurance	9,613	7,848
Mortgage interest	6,001	6,225
Property cleaning and waste	3,220	2,772
Property repairs	8,434	929
Security & fire safety	879	1,507
Lift service & safety check	1,431	1,417
Minor furnishings	3,407	1,984
Office telephone including internet	644	515
	<u>56,901</u>	<u>44,838</u>

5. Employees' Remuneration

	2024/25	2023/24
Gross salary costs	76,551	73,485
Employers National Insurance costs	6,694	6,375
Pension costs (defined contribution scheme)	4,916	4,667

No employees received employee for the reporting period of more than £60,000.

The charity continued to offer and contribute to a defined contribution pension scheme during the 2024/25 accounting year satisfying the requirements of Auto Enrolment.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2025 (cont.)

6. Trustees' Remuneration, Expenses and Related Party Transactions

No remuneration nor expenses, directly or indirectly, was paid or was payable out of the funds of the charity for the period to any trustee.

7. Tangible fixed assets

	Property	Church Equipment	Administration Equipment	Total
Cost				
At 01.04.24	488,595	35,376	5,511	529,482
Additions	-	4,928	-	4,928
Disposals	-	-	-	-
At 31.3.25	<u>488,595</u>	<u>40,304</u>	<u>5,511</u>	<u>534,410</u>
Depreciation				
At 01.04.24	-	20,519	4,665	25,184
Additions	-	6,288	466	6,754
Disposals	-	-	-	-
At 31.3.25	<u>-</u>	<u>26,807</u>	<u>5,131</u>	<u>31,938</u>
Net Book Value 31.3.25	488,595	13,497	380	502,472
Net Book Value 31.3.24	488,595	14,857	846	504,298

The Charity purchased its first building in January 2015; a long leasehold with most of the accommodation located on the first floor. The building has been purchased to further the work of the charity, it is not held as an investment. The building is located at 26A High Street, Newport, Isle of Wight. PO30 1SS.

8. Long Term Liabilities

The charity has a mortgage, taken out with Stewardship, a lender that supports Christian charities, to purchase and refurbish the building at 26A High Street, Newport, Isle of Wight. All repayments and interest payments during the year were made as per the loan commitment with Stewardship. The interest rate is variable, ending the financial year at 7.9%. Repayments are monthly and started immediately after the initial drawdown in January 2015. The loan term is 15 years with the final repayment expected March 2030. A charge is held over the building by Stewardship.

Loan repayable over 1 year	<u>61,615</u>	<u>69,545</u>
Loan repayable within 1 year	12,863	14,513
Loan repayable between 1 and 5 years	61,615	61,564
Loan repayable over 5 years	<u>-</u>	<u>7,981</u>
Total loan repayable	<u>74,478</u>	<u>84,058</u>

Independent examiner's report on the accounts

Report to the trustees of

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

**On accounts for the year
ended**

31ST MARCH 2025

Charity no 1156683

Set out on pages

1 to 9

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31st March 2025.

**Responsibilities and basis of
report**

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

**Independent examiner's
statement**

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

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

Signed:

L.D. Lawley

Date:

14/1/2026

Name:

LISA DIANE LAWLEY

**Relevant professional
qualification(s) or body**

NVQ3 ACCOUNTS

Address:

37 WELLESLEY WAY, NEWPORT
ISLE OF WIGHT PO30 2GA

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1156683

Accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

**ACCOUNTS FOR THE YEAR
TO 31ST MARCH 2024**

CHARITY NO. 1156683

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

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Stewardship
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Independent Examiner

Lisa Lawley

Current Trustees (as at date of approval)

Mr Peter Rudd
Ms Sarah Brown
Mrs Claire Henretty
Mr Christian Beasley

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

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Objects

The main objects of the charity are the furtherance of Christianity and the relief of poverty in accordance with the constitution.

Governance and leadership

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Day to day spiritual leadership comes from a team of church leaders led by the full time employed Pastor; one of the trustees is on the aforesaid church leadership team.

Reserves

It is not the intention of the trustees to build up general (unrestricted) reserves beyond a point that secures the charity's ability to meet its financial obligations including securing the ability to respond to identified risks. If income were to regularly exceed expenditure, generating unneeded reserves, the trustees would look to prudently support other charities or organisations that carry out activities that are in line with the charity's objectives. It is more likely however that the church would look to expand its capacity to deliver the charity's objects.

The charity purchased a long lease for £160,000 in January 2015 providing the charity with its first building. The charity refurbished the old cinema to the point that it could be used for the first time in April 2017 for a Sunday service. The charity used the majority of its cash reserves up to April 2017 to get the building ready to use and since has built up the unrestricted cash reserves to allow for ongoing maintenance and to complete the final renovations. A £175,000, 15 year variable rate mortgage was taken out to assist with the purchase and refurbishment. £13,563 was paid off the loan during the year leaving a balance of £84,058 (2023 - £97,621) owing at the year end.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2024

Reserves and property developments (continued)

Review of the Period

Services were held each Sunday at 10:30 am based at the charity premises. The church continued to employ a Pastor and Assistant Pastor throughout the year. An Operations Manager continued to be employed full time throughout the year with duties including overseeing of the day to day running of the building, organising services, leading on communications, including digital media, making a significant contribution to the smooth running of the charity. The Assistant Pastor worked for the charity on a part time basis; the costs of employment continue to be largely met by restricted funded contributions from a small number of members. The full time church Pastor works with both church members and with members of the local community sharing the gospel of Jesus Christ and providing assistance where he can.

It was agreed to join with and incorporate the activities of a small unregistered charitable group within the Isle of Wight Christian Fellowship registered charity. This group has been managed by members of the church and supports the promotion of the Christian Faith and the provision of relief to the poor in Bulgaria. The name of this ministry is 'Love Bulgaria', this name has been registered with the Charities Commission and any funds collected under this name will be treated as restricted and will be used solely for that ministry. It is unlikely that the funding raised for Love Bulgaria will exceed £10,000 per annum and will remain a small facet of the work of the charity.

The charity has is jointly supporting the cost of the employment of a youth worker along with a number of other churches based in Newport on the Isle of Wight. This youth worker works with young people living in Newport including engagement and development, he also links up with other Christian and non-Christian groups that support young people.

A number of other Christian outreach organisations are regularly financially supported, including the Isle of Wight branch of Youth for Christ and Jesus Witnesses Caravan Outreach.

During the year the charity made a surplus of income over expenditure of £8,496 (2023 - £31,091), the unrestricted surplus was £6,279 (2023 - £43,720). The Trustees consider the state of the charity's financial affairs to be satisfactory, with unrestricted reserves totalling £525,573 (2023 - £519,294) at the year end. The balance of restricted funds is £4,995 (2023 - £2,777).

Equipment and furniture costing £12,603 was purchased during the year, this was largely funded by a £10,000 legacy received from a past member which was received in the 2022/23 financial year.

The Trustees are satisfied that the charity will continue as a going concern for the foreseeable future with likely future income being able to cover future expenditure commitments.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2024

Review of the Period (continued)

Income and Expenditure

The majority of income received by the charity was made up from tithes and offerings given by the congregation. The tithes and offerings were given under gift aid and general giving. The total unrestricted income was £152,490 (2023 - £161,625). Unrestricted expenditure amounted to £146,212 (2023 - £117,905) leaving an unrestricted surplus of £6,278 (2022 - £43,720). Restricted funds showed net income of £2,218 (2023 - net expenditure £12,629). The financial objectives for the year were to continue to maintain the financial reserves of the charity to maintain resilience, to fund further improvements to the building and to increase the level of support for Christian outreach and financial support for those in poverty. The Trustees prioritised the use of funds to delivering its direct charitable objects and then to pay running costs and servicing the building loan whilst building up a cash reserve including to have funding to pay for unexpected building repairs.

The employment of the full time Operations Manager has added to the regular salary costs of running the charity though the benefits of this role have provided significant enhancements to the smooth running of the charity that would not have been possible through volunteers alone. Outline plans are in place to carry out further building refurbishment once funds allow, in particular the installation of ventilation/cooling and improvements to roof insulation.

Details of the movements of restricted funds are shown in a table on page 5.

Surplus funds are deposited with the Charities Aid Foundation (CAF) in the interest bearing Gold Deposit Account. This investment is secure and has generated modest levels of interest. £71,920 (2023 - £78,631) was held in the Gold Deposit Account at the end of the year.



.....
Peter J Rudd –Trustee
For and on behalf of the Trustees

Date 15/09/24

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year to 31st March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Year to 31/03/2023
Income & Expenditure					
Incoming Resources					
Donations and legacies					
Donations and gifts		122522	16110	138632	136299
Legacies		-	-	-	10000
Gift Aid		21015	1600	22615	22373
Interest income	2	2278	-	2278	751
Rental income		1550	-	1550	600
Other receipts		5125	-	5125	5085
Total Incoming Resources		<u>152490</u>	<u>17710</u>	<u>170200</u>	<u>175108</u>
Resources Expended					
Expenditure on charitable activities					
Ministry gifts		400	-	400	2617
Other gifts		3758	7360	11118	22816
Mission support		5450	72	5522	4272
Ministry salaries	5	76528	8000	84528	69617
Training		1196	-	1196	516
Meeting Hall Hire		-	-	-	300
Literature, Tapes and Software		2857	-	2857	2388
Material for children's work		754	-	754	556
		<u>90943</u>	<u>15432</u>	<u>106375</u>	<u>103082</u>
Other Expenditure					
Church Management & Administration	3	10431	60	10491	8408
Church Building Running Costs	4	44838	-	44838	32527
Total Resources Used		<u>146212</u>	<u>15492</u>	<u>161704</u>	<u>144017</u>
Net Income		6278	2218	8496	31091
Transfers between funds		-	-	-	-
Net movement in funds		6279	2218	8496	31091
Reconciliation of Funds:					
Total funds brought forward		519294	2777	522071	490980
Total funds carried forward		£ <u>525573</u>	£ <u>4995</u>	£ <u>530567</u>	£ <u>522071</u>

The Notes on pages 6 to 9 form part of these accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Balance Sheet as at 31st March 2024

	Notes	2023/24	2022/23
		£	£
Fixed Assets			
Tangible assets	7	504298	498484
Total fixed assets		<u>504298</u>	<u>498484</u>
Current Assets			
Stock		400	400
Debtors		41000	39100
Prepayments		2425	1847
Cash at bank and in hand		<u>86016</u>	<u>98826</u>
Total current assets		<u>129840</u>	<u>140173</u>
Creditors: Amounts Falling Due Within One Year			
Creditors and accruals		(34026)	(31806)
Net Current Assets		<u>95814</u>	<u>108367</u>
Total assets less current liabilities		600112	606851
Creditors: Amounts Falling Due After One Year	8	(69545)	(84780)
Total Net Assets		<u><u>530567</u></u>	<u><u>522071</u></u>
Funds of the Charity			
Unrestricted funds		525572	519294
Restricted income funds		<u>4995</u>	<u>2777</u>
Total funds		<u><u>530567</u></u>	<u><u>522071</u></u>

RESTRICTED FUNDS	Property Transferred	Income	Expenditure	Balance c/f
	£	£	£	£
Employment – Assist Pastor	-	8000	(8000)	-
Ukraine refugee support	175	-	-	175
Love Bulgaria funds	1602	9638	(7420)	3820
Training Mission Sponsor	1000	-	-	1000
Child sponsorship	-	72	(72)	-
	<u>2777</u>	<u>17710</u>	<u>(15492)</u>	<u>4995</u>



 Claire Henretty - Trustee

Date 15/09/24



 Peter J. Rudd - Chair

Date 15/09/24

For and on behalf of the Trustees

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2024

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities as it is received or when it is more likely than not that the trustees will receive the resources. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants

The charity hasn't received any grants since its formation.

Tax reclaims on donations and gifts

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

Income from interest

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

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2024 (cont.)

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £100.

Buildings, freehold and long leasehold, are held at cost and are held for use by the charity. There is no intention to revalue these fixed assets however a review for impairment of a fixed asset will be carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Any impairment losses are recognised in the Statement of Financial Activities. It is the intention of the charity to maintain its buildings at a high level of repair and will therefore not be depreciated.

Depreciation on equipment is charged on original cost at a rate calculated to write down the cost of such assets over their estimated useful life. The rates used are as follows:

Church Equipment	20% per annum straight line
Administration Equipment	25% per annum straight line

Debtors

Debtors are measured at initial recognition at settlement amount or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.2 Going Concern

Going concern has been adopted as the basis for the production of the accounts as the charity's financial forecasts and projections indicate that that it will be able to continue in operational existence for the foreseeable future.

1.3 Taxation

The charity is exempt from income tax on its charitable activities.

2. Interest Received

	2023/24	2022/23
CAF Cash Accounts	1446	417
Inland Revenue	<u>832</u>	<u>334</u>
	<u>2278</u>	<u>751</u>

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2024 (cont.)

3. Church Management & Administration

	2023/24	2022/23
Travel & conference expenses	63	277
Printing, postage & stationery	-	35
Insurance	1340	966
Memberships & subscriptions	661	206
Independent examiner's fees	400	120
Equipment repairs and renewals	-	152
Mobile phones	72	36
Depreciation	6,789	5,276
Professional fees	40	-
DBS check costs	306	220
Bank charges	331	335
Visitor subsistence	46	582
Miscellaneous expenses	443	203
	<u>10,491</u>	<u>8,408</u>

4. Church Building Running Costs

	2023/24	2022/23
Rates, light and heat	3,812	2,440
Service charge	17,829	11,371
Buildings insurance	7,848	6,548
Mortgage interest	6,225	5,353
Property cleaning and waste	2,772	1,712
Property repairs	929	1,102
Security & fire safety	1,507	1,391
Lift service & safety check	1,417	1,291
Minor furnishings	1,984	690
Office telephone including internet	515	629
	<u>44,838</u>	<u>32,527</u>

5. Employees' Remuneration

The charity had an average of three employees (2022/23 – three) during the year, the Church Pastor, Assistant Pastor and Operations Manager.

	2023/24	2022/23
Gross salary costs	73,485	60,243
Employers National Insurance costs	6,375	5,296
Pension costs (defined contribution scheme)	4,667	3,831

No employees received employee for the reporting period of more than £60,000.

The charity continued to offer and contribute to a defined contribution pension scheme during the 2023/24 accounting year satisfying the requirements of Auto Enrolment.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2024 (cont.)

6. Trustees' Remuneration, Expenses and Related Party Transactions

No remuneration nor expenses, directly or indirectly, was paid or was payable out of the funds of the charity for the period to any trustee.

7. Tangible fixed assets

	Property	Church Equipment	Administration Equipment	Total
Cost				
At 01.04.23	488,595	22,773	5,511	516,879
Additions	-	12,603	-	12,603
Disposals	-	-	-	-
At 31.3.24	<u>488,595</u>	<u>35,376</u>	<u>5,511</u>	<u>529,482</u>
Depreciation				
At 01.04.23	-	14,198	4,197	18,395
Additions	-	6,321	468	6,789
Disposals	-	-	-	-
At 31.3.24	<u>-</u>	<u>20,519</u>	<u>4,665</u>	<u>25,184</u>
Net Book Value 31.3.24	488,595	14,857	846	504,298
Net Book Value 31.3.23	488,595	8,575	1,314	498,484

The Charity purchased its first building in January 2015; a long leasehold with most of the accommodation located on the first floor. The building has been purchased to further the work of the charity, it is not held as an investment. The building is located at 26A High Street, Newport, Isle of Wight. PO30 1SS.

8. Long Term Liabilities

The charity has a mortgage, taken out with Stewardship, a lender that supports Christian charities, to purchase and refurbish the building at 26A High Street, Newport, Isle of Wight. All repayments and interest payments during the year were made as per the loan commitment with Stewardship. The interest rate is variable, ending the financial year at 7.5%. Repayments are monthly and started immediately after the initial drawdown in January 2015. The loan term is 15 years with the final repayment expected February 2030. A charge is held over the building by Stewardship.

Loan repayable over 1 year	<u>69,545</u>	<u>84,780</u>
Loan repayable within 1 year	14,513	12,841
Loan repayable between 1 and 5 years	61,564	60,052
Loan repayable over 5 years	<u>7,981</u>	<u>24,728</u>
Total loan repayable	<u>84,058</u>	<u>97,621</u>

Independent examiner's report on the accounts

Report to the trustees of

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

On accounts for the year
ended

31ST MARCH 2024

Charity no 1156683

Set out on pages

1 to 9

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31st March 2024.

Responsibilities and basis of
report

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

Independent examiner's
statement

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

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

Signed:

L.D. Lawley

Date:

15/9/24

Name:

LISA DIANE LAWLEY

Relevant professional
qualification(s) or body

NRQ 3 ACCOUNTING

Address:

37 Wellesley Way, Newport

Isle of Wight PO30 2GA

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1156683

Accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

**ACCOUNTS FOR THE YEAR
TO 31ST MARCH 2023**

CHARITY NO. 1156683

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Contents of the Accounts for the Year to 31st March 2023

Pages 1- 3	-	Annual Report of the Trustees
Page 4	-	Statement of Financial Activities
Page 5	-	Balance Sheet
Pages 6 – 9	-	Notes to the Accounts
Page 10	-	Independent Examiners Report

Charity Information

Bankers

HSBC
101 St James Street
Newport
Isle of Wight PO30 1HX

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent. ME 19 4JQ

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Independent Examiner

Miss D Smith
Flat 4
Blackwater House
Blackwater Road
Newport
Isle of Wight
PO30 3HE

Current Trustees (as at date of approval)

Mr Peter Rudd
Ms Sarah Brown
Miss Claire Thomas
Mr Christian Beasley

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2023

The Isle of Wight Christian Fellowship is a registered charity, No.1156683. The registered address is 26 Queens Road, Newport, Isle of Wight. The legal constitution is a Charitable Incorporated Organisation registered as a body corporate under Part 11 of the Charities Act 2011; the organisation was incorporated on 14th April 2014. The trustees of the charity during the year to 31st March 2023 were as follows:

Mr Peter Rudd

Ms Sarah Brown

Miss Claire Thomas

Mr Christian Beasley (Appointed 10th November 2022)

Mr Michael Parsons (Resigned 5th September 2022)

Objects

The main objects of the charity are the furtherance of Christianity and the relief of poverty in accordance with the constitution.

Governance and leadership

The charity has a board of trustees, who meet three times per annum; additional meetings are called if business requires it. The constitution also allows electronic communication. Financial decisions are made by the trustees including decisions over the appointment of charity employees, the associated legal responsibilities of an employer are discharged by the trustees. The trustees are unpaid and received no remuneration during the period. New trustees are appointed solely through election by the existing trustees.

Day to day spiritual leadership comes from a team of church leaders led by the full time employed Pastor; one of the trustees is on the aforesaid church leadership team.

Reserves

It is not the intention of the trustees to build up general (unrestricted) reserves beyond a point that secures the charity's ability to meet its financial obligations including securing the ability to respond to identified risks. If income were to regularly exceed expenditure, generating unneeded reserves, the trustees would look to prudently support other charities or organisations that carry out activities that are in line with the charity's objectives. It is more likely however that the church would look to expand its capacity to deliver the charity's objects.

The charity purchased a long lease for £160,000 in January 2015 providing the charity with its first building. The charity refurbished the old cinema to the point that it could be used for the first time in April 2017 for a Sunday service. The charity used the majority of its cash reserves up to April 2017 to get the building ready to use and since has built up the unrestricted cash reserves to allow for ongoing maintenance and to complete the final renovations. A £175,000, 15 year variable rate mortgage was taken out to assist with the purchase and refurbishment. £11,754 was paid off the loan during the year leaving a balance of £97,621 (2022 - £109,375) owing at the year end.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2023

Reserves and property developments (continued)

Review of the Period

Services were held each Sunday at 10:30 am based at the charity premises. The church continued to employ a Pastor and Assistant Pastor throughout the year. The retired Pastor who provided apostolic oversight for the church retired at the start of the year. An Operations Manager was employed full time in September 2022 with duties including overseeing of the day to day running of the building, organising services, improving communications making a significant contribution to the smooth running of the charity. The Assistant Pastor worked for the charity on a part time basis; the costs of employment continue to be largely met by restricted funded contributions from a small number of members. The full time church Pastor works with both church members and with members of the local community sharing the gospel of Jesus Christ and providing assistance where he can.

It was agreed to join with and incorporate the activities of a small unregistered charitable group within the Isle of Wight Christian Fellowship registered charity. This group has been managed by members of the church and supports the promotion of the Christian Faith and the provision of relief to the poor in Bulgaria. The name of this ministry is 'Love Bulgaria', this name has been registered with the Charities Commission and any funds collected under this name will be treated as restricted and will be used solely for that ministry. It is unlikely that the funding raised for Love Bulgaria will exceed £10,000 per annum and will remain a small facet of the work of the charity.

The charity has committed to jointly support the cost of the employment of a youth worker along with a number of other churches based in Newport on the Isle of Wight. This youth worker will work with young people living in Newport and with link up with other Christian and non-Christian groups that support young people.

The charity completed the donation of the restricted funding it had collected and was holding for the purpose of providing a night shelter for homeless people on the Isle of Wight. These funds have been given to the Salvation Army on a restricted fund basis to be used to improve a newly set up 17 bed Winter Shelter, Green Street, Newport PO30 2AN, for the homeless on the Isle of Wight. This centre is being run by the Salvation Army with support from the Isle of Wight Council including food and support for those struggling with substance abuse.

A number of other Christian outreach organisations are regularly financially supported, including the Isle of Wight branch of Youth for Christ and Jesus Witnesses Caravan Outreach.

During the year the charity made a surplus of income over expenditure of £31,091 (2022 - £8,167), the unrestricted surplus was £43,720 (2022 - £18,256). The Trustees consider the state of the charity's financial affairs to be satisfactory, with unrestricted reserves totalling £519,294 (2022 - £475,574) at the year end. The balance of restricted funds is £2,777 (2022 - £15,406). The above profit included the receipt of a legacy left to the church by a past member amounting to £10,000. This funding was used, after the year end, to purchase new chairs for the auditorium and a new music mixing desk.

The Trustees are satisfied that the charity will continue as a going concern for the foreseeable future with likely future income being able to cover future expenditure commitments.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2023

Review of the Period (continued)

Income and Expenditure

The majority of income received by the charity was made up from tithes and offerings given by the congregation. The tithes and offerings were given under gift aid and general giving. The total unrestricted income was £161,625 which included the aforementioned £10,000 legacy (2022 - £113,980). Unrestricted expenditure amounted to £117,905 (2022 - £95,724) leaving an unrestricted surplus of £43,720 (2022 - £18,256). Restricted funds showed net expenditure of £12,629 (2022 - net expenditure £10,089). The financial objectives for the year were to continue to grow the financial reserves of the charity to improve resilience, to fund further improvements to the building and to increase the level of support for Christian outreach and financial support for those in poverty. The Trustees prioritised the use of funds to delivering its direct charitable objects and then to pay running costs and servicing the building loan whilst building up a cash reserve including to have funding to pay for unexpected building repairs. Half of the surplus for the year was generated from tax credits received from the Gift Aid scheme, a quarter the legacy and the final quarter an operating surplus.

The employment of the full time Operations Manager will add to the regular salary costs of running the charity though the benefits of this role have already provided enhancements that would not have been possible through volunteers alone. Outline plans are in place to carry out further building refurbishment once funds allow, in particular the installation of ventilation/cooling and improvements to roof insulation.

Details of the movements of restricted funds are shown in a table on page 5.

Surplus funds are deposited with the Charities Aid Foundation (CAF) in the interest bearing Gold Deposit Account. This investment is secure and has generated modest levels of interest. £78,631 (2022 - £40,829) was held in the Gold Deposit Account at the end of the year.



Peter J Rudd –Trustee
For and on behalf of the Trustees

Date 4th February 2024

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year to 31st March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Year to 31/03/2022
Income & Expenditure					
Incoming Resources					
Donations and legacies					
Donations and gifts		124721	11578	136299	99523
Legacies		10000	-	10000	-
Gift Aid		20468	1905	22373	19579
Interest income	2	751	-	751	110
Rental income		600	-	600	-
Other receipts		5085	-	5085	3795
Total Incoming Resources		<u>161625</u>	<u>13483</u>	<u>175108</u>	<u>123007</u>
Resources Expended					
Expenditure on charitable activities					
Ministry gifts		2617	-	2617	500
Other gifts		4848	17968	22816	18438
Mission support		4200	72	4272	4972
Ministry salaries	5	61617	8000	69617	54720
Training		516	-	516	404
Meeting Hall Hire		300	-	300	-
Literature, Tapes and Software		2388	-	2388	1103
Material for children's work		556	-	556	589
		<u>77042</u>	<u>26040</u>	<u>103082</u>	<u>80726</u>
Other Expenditure					
Church Management & Administration	3	8336	72	8408	6066
Church Rental Property Expenses		-	-	-	-
Church Building Running Costs	4	32527	-	32527	28048
Total Resources Used		<u>117905</u>	<u>26112</u>	<u>144017</u>	<u>114840</u>
Net Income		43720	(12629)	31091	8167
Transfers between funds		-	-	-	-
Net movement in funds		43720	(12629)	31091	8167
Reconciliation of Funds:					
Total funds brought forward		475574	15406	490980	482813
Total funds carried forward		£ <u>519294</u>	£ <u>2777</u>	£ <u>522071</u>	£ <u>490980</u>

The Notes on pages 6 to 9 form part of these accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Balance Sheet as at 31st March 2023

	Notes	2022/23	2021/22
		£	£
Fixed Assets			
Tangible assets	7	498484	497504
		<u>498484</u>	<u>497504</u>
Current Assets			
Stock		400	400
Debtors		39100	53678
Prepayments		1847	1847
Cash at bank and in hand		98826	64646
Total current assets		<u>140173</u>	<u>120571</u>
Creditors: Amounts Falling Due Within One Year			
Creditors and accruals		(31806)	(29607)
Net Current Assets		<u>108367</u>	<u>90964</u>
Total assets less current liabilities		606851	588468
Creditors: Amounts Falling Due After One Year	8	(84780)	(97488)
Total Net Assets		<u>522071</u>	<u>490980</u>
Funds of the Charity			
Unrestricted funds		519294	475574
Restricted income funds		<u>2777</u>	<u>15406</u>
Total funds		<u>522071</u>	<u>490980</u>

RESTRICTED FUNDS	Property Transferred	Income	Expenditure	Balance c/f
	£	£	£	£
Employment – Assist Pastor	-	8000	(8000)	-
Ukraine refugee support		2359	(2184)	175
Love Bulgaria funds		2902	(1300)	1602
Homeless crisis centre	14406	-	(14406)	-
Church member support		150	(150)	-
Training Mission Sponsor	1000	-	-	1000
Child sponsorship	-	72	(72)	-
	<u>15406</u>	<u>13483</u>	<u>(26112)</u>	<u>2777</u>



 Sarah Brown - Trustee

Date 8.2.24



 Peter J Rudd – Chair

Date 4th February 2024

For and on behalf of the Trustees

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2023

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities as it is received or when it is more likely than not that the trustees will receive the resources. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants

The charity hasn't received any grants since its formation.

Tax reclaims on donations and gifts

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

Income from interest

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

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2023 (cont.)

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £100.

Buildings, freehold and long leasehold, are held at cost and are held for use by the charity. There is no intention to revalue these fixed assets however a review for impairment of a fixed asset will be carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Any impairment losses are recognised in the Statement of Financial Activities. It is the intention of the charity to maintain its buildings at a high level of repair and will therefore not be depreciated.

Depreciation on equipment is charged on original cost at a rate calculated to write down the cost of such assets over their estimated useful life. The rates used are as follows:

Church Equipment	20% per annum straight line
Administration Equipment	25% per annum straight line

Debtors

Debtors are measured at initial recognition at settlement amount or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.2 Going Concern

Going concern has been adopted as the basis for the production of the accounts as the charity's financial forecasts and projections indicate that that it will be able to continue in operational existence for the foreseeable future.

1.3 Taxation

The charity is exempt from income tax on its charitable activities.

2. Interest Received

	2022/23	2021/22
CAF Cash Deposit Account	417	7
Inland Revenue	<u>334</u>	<u>103</u>
	<u>751</u>	<u>110</u>

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2023 (cont.)

3. Church Management & Administration

	2022/23	2021/22
Travel & conference expenses	277	201
Printing, postage & stationery	35	-
Insurance	966	859
Memberships & subscriptions	206	40
Independent examiner's fees	120	120
Equipment repairs and renewals	152	249
Mobile phones	36	-
Depreciation	5,276	3,927
Professional fees	-	-
DBS check costs	220	284
Bank charges	335	197
Visitor subsistence	582	-
Miscellaneous expenses	<u>203</u>	<u>189</u>
	<u>8,408</u>	<u>6,066</u>

4. Church Building Running Costs

	2022/23	2021/22
Rates, light and heat	2,440	2,762
Service charge	11,371	8,915
Buildings insurance	6,548	7,077
Mortgage interest	5,353	4,898
Property cleaning and waste	1,712	1,789
Property repairs	1,102	346
Security & fire safety	1,391	-
Lift service & safety check	1,291	1,201
Minor furnishings	690	24
Office telephone including internet	<u>629</u>	<u>1,036</u>
	<u>32,527</u>	<u>28,048</u>

5. Employees' Remuneration

The charity had an average of three employees (2021/22 – three) during the year, the Church Pastor, Assistant Pastor and Operations Manager.

	2022/23	2021/22
Gross salary costs	60,243	48,160
Employers National Insurance costs	5,296	3,795
Pension costs (defined contribution scheme)	3,831	2,765

No employees received employee for the reporting period of more than £60,000.

The charity continued to offer and contribute to a defined contribution pension scheme during the 2022/23 accounting year satisfying the requirements of Auto Enrolment.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2023 (cont.)

6. Trustees' Remuneration, Expenses and Related Party Transactions

No remuneration nor expenses, directly or indirectly, was paid or was payable out of the funds of the charity for the period to any trustee.

7. Tangible fixed assets

	Property	Church Equipment	Administration Equipment	Total
Cost				
At 01.04.22	488,595	17,573	4,455	510,623
Additions	-	5,200	1,056	6,256
Disposals	-	-	-	-
At 31.3.23	<u>488,595</u>	<u>22,773</u>	<u>5,511</u>	<u>516,879</u>
Depreciation				
At 01.04.22	-	10,064	3,055	13,119
Additions	-	4,134	1,142	5,276
Disposals	-	-	-	-
At 31.3.23	<u>-</u>	<u>14,198</u>	<u>4,197</u>	<u>18,395</u>
Net Book Value 31.3.23	488,595	8,575	1,314	498,484
Net Book Value 31.3.22	488,595	7,509	1,400	497,504

The Charity purchased its first building in January 2015; a long leasehold with most of the accommodation located on the first floor. The building has been purchased to further the work of the charity, it is not held as an investment. The building is located at 26A High Street, Newport, Isle of Wight. PO30 1SS.

8. Long Term Liabilities

The charity has a mortgage, taken out with Stewardship, a lender that supports Christian charities, to purchase and refurbish the building at 26A High Street, Newport, Isle of Wight. All repayments and interest payments during the year were made as per the loan commitment with Stewardship. The interest rate is variable, ending the financial year at 6% (7.5% from Oct 2023). Repayments are monthly and started immediately after the initial drawdown in January 2015. The loan term is 15 years with the final repayment expected February 2030. A charge is held over the building by Stewardship.

Loan repayable over 1 year	<u>84,780</u>	<u>97,488</u>
Loan repayable within 1 year	12,841	11,887
Loan repayable between 1 and 5 years	60,052	50,860
Loan repayable over 5 years	<u>24,728</u>	<u>46,628</u>
Total loan repayable	<u>97,621</u>	<u>109,375</u>

Independent examiner's report on the accounts

Report to the trustees of

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

On accounts for the year
ended

31ST MARCH 2023

Charity no 1156683

Set out on pages

1 to 9

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31st March 2023.

Responsibilities and basis of
report

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

Independent examiner's
statement

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

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

Signed:



Date:

08.02.2024

Name:

Deborah Smith

Relevant professional
qualification(s) or body

NVQ 4 Accounting

Address:

Flat 4, Blackwater House, Blackwater Road

Newport, Isle of Wight. PO30 3BE

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1156683

Accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Contents of the Accounts for the Year to 31st March 2022

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

ACCOUNTS FOR THE YEAR TO 31ST MARCH 2022

CHARITY NO. 1156683

Annual Report of the Trustees	Pages 1-3
Balance Sheet	Page 4
	Page 5
	Page 6-9
Independent Examiners Report	Page 10

Charity Information

Directors

HSBC

101 St James Street

Newport

Isle of Wight PO10 1HX

CAT Bank Ltd

23 Kings Hill Avenue, Kings Hill

West Malling, Kent, ME19 4JG

Stewardship

1 Lamb's Passage

London

EC1Y 8AB

Independent Examiners

Ms D Smith

First 4

Blackwater House

Blackwater Road

Newport

Isle of Wight

PO10 3HE

Current Trustees (as at date of approval)

Mr Peter Rids

Ms Sarah Brown

Miss Claire Thomas

Mr Christian Beasley

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Contents of the Accounts for the Year to 31st March 2022

Pages 1- 3	-	Annual Report of the Trustees
Page 4	-	Statement of Financial Activities
Page 5	-	Balance Sheet
Pages 6 – 9-		Notes to the Accounts
Page 10	-	Independent Examiners Report

Charity Information

Bankers

HSBC
101 St James Street
Newport
Isle of Wight PO30 1HX

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent. ME 19 4JQ

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Independent Examiner

Miss D Smith
Flat 4
Blackwater House
Blackwater Road
Newport
Isle of Wight
PO30 3BE

Current Trustees (as at date of approval)

Mr Peter Rudd
Ms Sarah Brown
Miss Claire Thomas
Mr Christian Beasley

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2022

The Isle of Wight Christian Fellowship is a registered charity, No.1156683. The registered address is 26 Queens Road, Newport, Isle of Wight. The legal constitution is a Charitable Incorporated Organisation registered as a body corporate under Part 11 of the Charities Act 2011; the organisation was incorporated on 14th April 2014. The trustees of the charity during the year to 31st March 2022 were as follows:

Mrs Wendy Stamford (Resigned 13th March 2022)

Mr Peter Rudd

Ms Sarah Brown

Miss Claire Thomas

Mr Michael Parsons (Resigned 5th September 2022)

Objects

The main objects of the charity are the furtherance of Christianity and the relief of poverty in accordance with the constitution.

Governance and leadership

The charity has a board of trustees, who meet three times per annum; additional meetings are called if business requires it. The constitution also allows electronic communication. Financial decisions are made by the trustees including decisions over the appointment of charity employees, the associated legal responsibilities of an employer are discharged by the trustees. The trustees are unpaid and received no remuneration during the period. New trustees are appointed solely through election by the existing trustees.

Day to day spiritual leadership comes from a team of church leaders led by the full time employed Pastor; one of the trustees is on the aforesaid church leadership team.

Reserves

It is not the intention of the trustees to build up general (unrestricted) reserves beyond a point that secures the charities ability to meet its financial obligations including securing the ability to respond to identified risks. If income were to regularly exceed expenditure, generating unneeded reserves, the trustees would look to prudently support other charities or organisations that carry out activities that are in line with the charity's objectives. It is more likely however that the church would look to expand its capacity to deliver the charity's objects.

The charity purchased a long lease for £160,000 in January 2015 providing the charity with its first building. The charity refurbished the old cinema to the point that it could be used for the first time in April 2017 for a Sunday service. The charity used the majority of its cash reserves up to April 2017 to get the building ready to use and since has built up the unrestricted cash reserves to allow for ongoing maintenance and to complete the final renovations. A £175,000, 15 year variable rate mortgage was taken out to assist with the purchase and refurbishment. £11,443 was paid off the loan during the year leaving a balance of £109,375 (2021 - £120,818) owing at the year end.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2022

Reserves and property developments (continued)

Review of the Period

Services were held each Sunday at 10:30 am based at the charity premises. The church continued to employ 3 staff, the Pastor, Assistant Pastor and a retired Pastor who provided apostolic oversight throughout the year. The Assistant Pastor worked for the charity on a part time basis; her costs of employment were largely met by restricted funded contributions from a small number of members. The full time church Pastor works with both church members and with members of the local community sharing the gospel of Jesus Christ and providing assistance where he can.

The charity has started to donate the funding, £10,000 given during this year, it is holding for the purpose of providing a night shelter for homeless people on the Isle of Wight. These funds have been given to the Salvation Army on a restricted fund basis to be used to improve a newly set up 17 bed Winter Shelter, Green St., Newport. PO30 2AN for the homeless on the Isle of Wight. This centre is being run by the Salvation Army with support from the Isle of Wight Council including food and support for those struggling with substance abuse.

As soon as legally allowed the church opened its doors to the congregation after the COVID pandemic whilst following government rules for places of worship to help minimise the risk of transmission. The church services have continued to be live streamed for those either unable to attend or those who had ongoing concerns with COVID due to their vulnerability. Having the services available on YouTube via the True Vine Church IOW channel has proved to be a benefit to most church members from time to time to either catch up when unable to attend or to watch again.

A number of other Christian outreach organisations are regularly financially supported, including the Isle of Wight branch of Youth for Christ and Jesus Witnesses Caravan Outreach.

During the year the charity made a surplus of income over expenditure of £8,167 (2021 - £28,233), the unrestricted surplus before transfers was £18,256 (2021 - £27,362). The Trustees consider the state of the charity's financial affairs to be satisfactory, with unrestricted reserves totalling £475,574 (2021 - £457,318) at the year end. The balance of restricted funds is £15,406 (2021 - £25,495). Of this balance £14,406 related to funds collected for the development of a night shelter for the homeless. Due to this not being possible the funds have been donated to the Salvation Army (£10,000 prior to the year end and the balance after) who are running a local shelter for the homeless as noted above.

The Trustees are satisfied that the charity will continue as a going concern for the foreseeable future with likely future income being able to cover future expenditure commitments.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2022

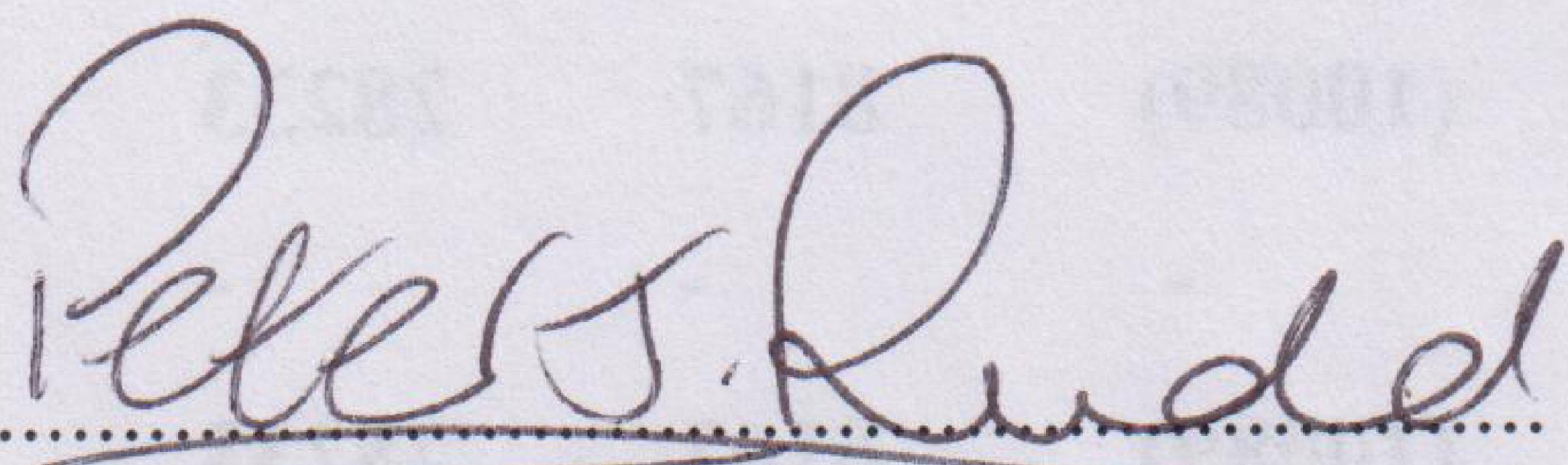
Review of the Period (continued)

Income and Expenditure

The majority of income received by the charity was made up from tithes and offerings given by the congregation. The tithes and offerings were given under gift aid and general giving. The total unrestricted income was £113,980 (2021 - £113,741). Unrestricted expenditure amounted to £95,724 (2021 - £86,379) leaving an unrestricted surplus of £18,256 (2021 - £27,362). Restricted funds showed net expenditure of £10,089 (2021 - net income £871). The financial objectives for the year was to continue to grow the financial reserves of the charity to improve resilience, to fund further improvements to the building and to increase the level of support for Christian outreach and financial support for those in poverty. The Trustees prioritised the use of funds to delivering its direct charitable objects and then to pay running costs and servicing the building loan whilst building up a cash reserve including to have funding to pay for unexpected building repairs. The surplus for the year was generated from saving tax credits received from the Gift Aid scheme. £Nil (2021 - £9,245) was spent on refurbishment and improvement during the year. Outline plans are in place to carry out further refurbishment once funds allow, in particular on the installation of ventilation and improvements to roof insulation.

Details of the movements of restricted funds are shown in a table on page 5.

Surplus funds are deposited with the Charities Aid Foundation (CAF) in the interest bearing Gold Deposit Account. This investment is secure but in line with the current levels of interest paid during this year in the UK, the interest income generated was minimal. £40,829 (2021 - £48,822) was held in the Gold Deposit Account at the end of the year.



Peter J Rudd – Trustee
For and on behalf of the Trustees

Date 29/01/2023

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year to 31st March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Year to 31/03/2021
Income & Expenditure					
Incoming Resources					
Donations and legacies					
Donations and gifts		92096	7427	99523	99785
Gift Aid		17979	1600	19579	23528
Interest income	2	110	-	110	123
Other receipts		3795	-	3795	3759
Total Incoming Resources		<u>113980</u>	<u>9027</u>	<u>123007</u>	<u>127195</u>
Resources Expended					
Expenditure on charitable activities					
Ministry gifts		500	-	500	500
Other gifts		7482	10956	18438	5731
Mission support		4900	72	4972	6364
Ministry salaries	5	46720	8000	54720	52119
Training		404	-	404	-
Meeting Hall Hire		-	-	-	250
Literature, Tapes and Software		1103	-	1103	1604
Material for children's work		589	-	589	290
		<u>61698</u>	<u>19028</u>	<u>80726</u>	<u>66858</u>
Other Expenditure					
Church Management & Administration	3	5978	88	6066	5533
Church Rental Property Expenses		-	-	-	-
Church Building Running Costs	4	28048	-	28048	26571
Total Resources Used		<u>95724</u>	<u>19116</u>	<u>114840</u>	<u>98962</u>
Net Income		18256	(10089)	8167	28233
Transfers between funds		-	-	-	-
Net movement in funds		18256	(10089)	8167	28233
Reconciliation of Funds:					
Total funds brought forward		457318	25495	482813	454580
Total funds carried forward		<u>£ 475574</u>	<u>£ 15406</u>	<u>£ 490980</u>	<u>£ 482813</u>

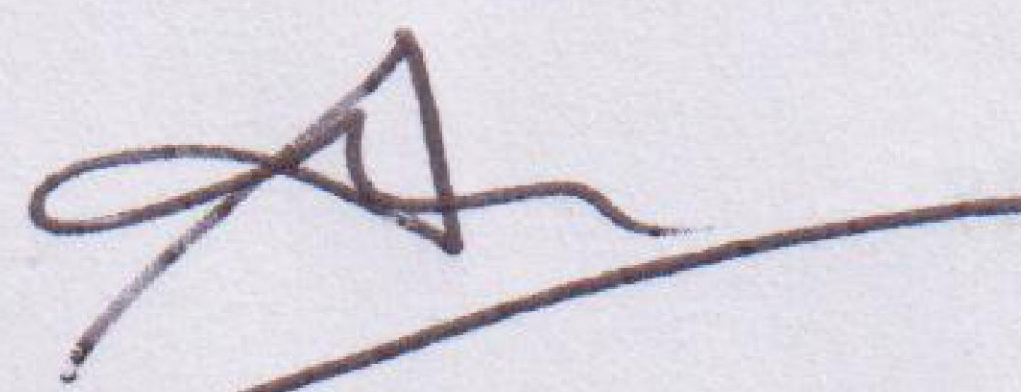
The Notes on pages 6 to 9 form part of these accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Balance Sheet as at 31st March 2022

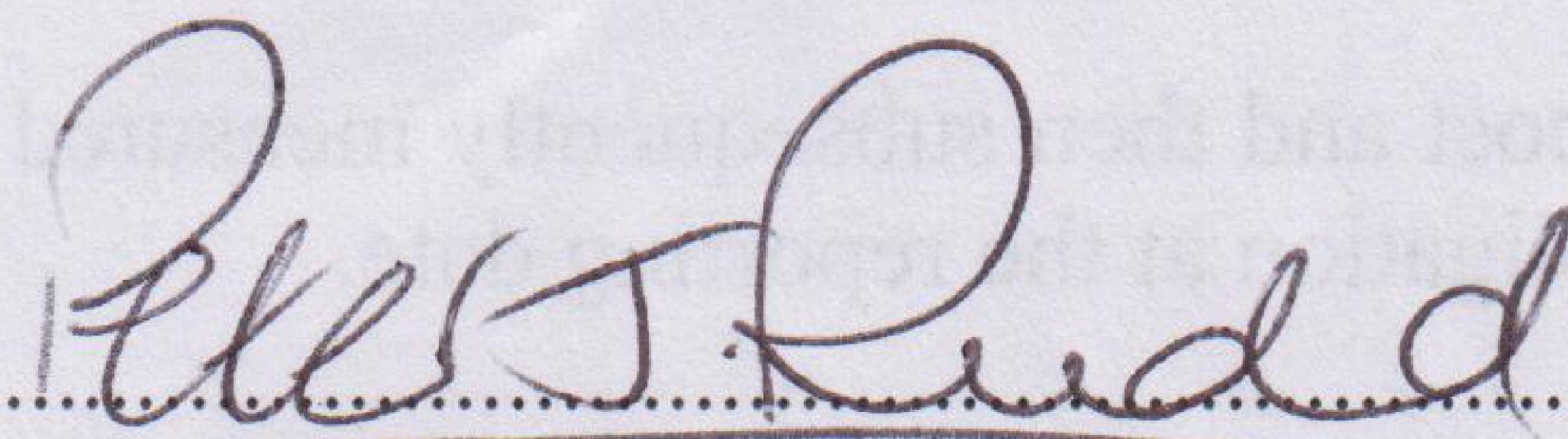
	Notes	2021/22 £	2020/21 £
Fixed Assets			
Tangible assets	7	497504	500143
		<u>497504</u>	<u>500143</u>
Current Assets			
Stock		400	400
Debtors		53678	34000
Prepayments		1847	1847
Cash at bank and in hand		<u>64646</u>	<u>84255</u>
Total current assets		<u>120571</u>	<u>120502</u>
Creditors: Amounts Falling Due Within One Year			
Creditors and accruals		(29607)	(28458)
Net Current Assets		<u>90964</u>	<u>92044</u>
Total assets less current liabilities		588468	592187
Creditors: Amounts Falling Due After One Year	8	(97488)	(109374)
Total Net Assets		<u>490980</u>	<u>482813</u>
Funds of the Charity			
Unrestricted funds		475574	457318
Restricted income funds		<u>15406</u>	<u>25495</u>
Total funds		<u>490980</u>	<u>482813</u>

RESTRICTED FUNDS	Property Transferred £	Income £	Expenditure £	Balance c/f £
Employment – Assist Pastor	-	8000	(8000)	-
Funeral Costs Appeal		955	(955)	-
Homeless Centre Costs	1738	-	-	1738
Homeless Crisis Centre	22757	-	(10089)	12668
Training Mission Sponsor	1000	-	-	1000
Child Sponsorship	-	72	(72)	-
	<u>25495</u>	<u>9027</u>	<u>(19116)</u>	<u>15406</u>



 Trustee - Sarah Brown

Date 29/01/2023



 Peter J Rudd – Chair

Date 29/01/2023

For and on behalf of the Trustees

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2022

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities as it is received or when it is more likely than not that the trustees will receive the resources. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants

The charity hasn't received any grants since its formation.

Tax reclaims on donations and gifts

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

Income from interest

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

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2022 (cont.)

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £100.

Buildings, freehold and long leasehold, are held at cost and are held for use by the charity. There is no intention to revalue these fixed assets however a review for impairment of a fixed asset will be carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Any impairment losses are recognised in the Statement of Financial Activities. It is the intention of the charity to maintain its buildings at a high level of repair and will therefore not be depreciated.

Depreciation on equipment is charged on original cost at a rate calculated to write down the cost of such assets over their estimated useful life. The rates used are as follows:

Church Equipment	20% per annum straight line
Administration Equipment	25% per annum straight line

Debtors

Debtors are measured at initial recognition at settlement amount or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.2 Going Concern

Going concern has been adopted as the basis for the production of the accounts as the charity's financial forecasts and projections indicate that that it will be able to continue in operational existence for the foreseeable future.

1.3 Taxation

The charity is exempt from income tax on its charitable activities.

2. Interest Received

	2021/22	2020/21
CAF Cash Deposit Account	7	19
Inland Revenue	<u>103</u>	<u>104</u>
	<u>110</u>	<u>123</u>

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2022 (cont.)

3. Church Management & Administration

	2021/22	2020/21
Travel & conference expenses	201	-
Printing, postage & stationery	-	100
Insurance	859	832
Memberships & subscriptions	40	240
Independent examiner's fees	120	120
Equipment repairs and renewals	249	268
Depreciation	3,927	3,669
Professional fees	-	-
DBS check costs	284	129
Bank charges	197	175
Miscellaneous expenses	<u>189</u>	<u>-</u>
	<u>6,066</u>	<u>5,533</u>

4. Church Building Running Costs

	2021/22	2020/21
Rent	-	-
Rates, light and heat	2,762	2,513
Service charge	8,915	8,004
Buildings insurance	7,077	7,367
Mortgage interest	4,898	5,365
Property cleaning and waste	1,789	1,112
Property repairs	346	-
Lift service & safety check	1,201	793
Minor furnishings	24	429
Office telephone including internet	<u>1,036</u>	<u>988</u>
	<u>28,048</u>	<u>26,571</u>

5. Employees' Remuneration

The charity had an average of three employees (2020/21 – three) during the year, the Church Pastor, Assistant Pastor and apostolic advisor.

	2021/22	2020/21
Gross salary costs	48,160	46,738
Employers National Insurance costs	3,795	3,627
Pension costs (defined contribution scheme)	2,765	1,754

No employees received employee for the reporting period of more than £60,000.

The charity continued to offer and contribute to a defined contribution pension scheme during the 2021/22 accounting year in line with the government requirements of Auto Enrolment.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2022 (cont.)

6. Trustees' Remuneration, Expenses and Related Party Transactions

No remuneration nor expenses, directly or indirectly, was paid or was payable out of the funds of the charity for the period to any trustee.

7. Tangible fixed assets

	Property	Church Equipment	Administration Equipment	Total
Cost				
At 01.04.20	488,595	16,873	3,867	509,335
Additions	-	700	588	1288
Disposals	-	-	-	-
At 31.3.21	<u>488,595</u>	<u>17,573</u>	<u>4,455</u>	<u>510,623</u>
Depreciation				
At 01.04.20	-	7,017	2,175	9,192
Additions	-	3,047	880	3,927
Disposals	-	-	-	-
At 31.3.21	<u>-</u>	<u>10,064</u>	<u>3,055</u>	<u>13,119</u>
Net Book Value 31.3.22	488,595	7,509	1,400	497,504
Net Book Value 31.3.21	488,595	9,856	1,692	500,143

The Charity purchased its first building in January 2015; a long leasehold with most of the accommodation located on the first floor. The building has been purchased to further the work of the charity, it is not held as an investment. The building is located at 26A High Street, Newport, Isle of Wight. PO30 1SS.

8. Long Term Liabilities

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Loan repayable over 1 year	<u>97,488</u>	<u>109,374</u>
Loan repayable within 1 year	11,887	11,444
Loan repayable between 1 and 5 years	50,860	50,924
Loan repayable over 5 years	<u>46,628</u>	<u>58,450</u>
Total loan repayable	<u>109,375</u>	<u>120,818</u>

Independent examiner's report on the accounts

Report to the trustees of

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

On accounts for the year ended

31ST MARCH 2022

Charity no 1156683

Set out on pages

1 to 9

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees, 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 CIO'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.

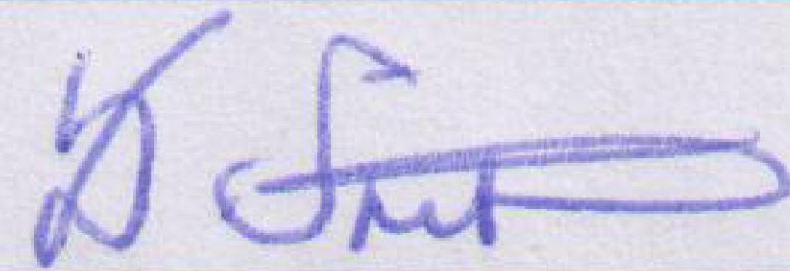
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- the accounts did not accord with the accounting records; or
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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed:



Date:

29/1/23

Name:

Deborah Smith

Relevant professional qualification(s) or body

NVQ 4 Accounting

Address:

Flat 4, Blackwater House, Blackwater Road

Newport, Isle of Wight. PO30 3BE

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1156683

Accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

**ACCOUNTS FOR THE YEAR
TO 31ST MARCH 2021**

CHARITY NO. 1156683

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Contents of the Accounts for the Year to 31st March 2021

Pages 1- 3	-	Annual Report of the Trustees
Page 4	-	Statement of Financial Activities
Page 5	-	Balance Sheet
Pages 6 – 9	-	Notes to the Accounts
Page 10	-	Independent Examiners Report

Charity Information

Bankers

HSBC
101 St James Street
Newport
Isle of Wight PO30 1HX

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill,
West Malling, Kent. ME 19 4JQ

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Independent Examiner

Miss D Smith
Flat 4
Blackwater House
Blackwater Road
Newport
Isle of Wight
PO30 3BE

Current Trustees (as at date of approval)

Mrs Wendy Stamford
Mr Peter Rudd
Ms Sarah Brown
Miss Claire Thomas
Mr Michael Parsons

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2021

The Isle of Wight Christian Fellowship is a registered charity, No.1156683. The registered address is 26 Queens Road, Newport, Isle of Wight. The legal constitution is a Charitable Incorporated Organisation registered as a body corporate under Part 11 of the Charities Act 2011; the organisation was incorporated on 14th April 2014. The trustees of the charity during the year to 31st March 2021 were as follows:

Mrs Wendy Stamford
Mr Peter Rudd
Ms Sarah Brown
Miss Claire Thomas
Mr Michael Parsons

Objects

The main objects of the charity are the furtherance of Christianity and the relief of poverty in accordance with the constitution.

Governance and leadership

The charity has a board of trustees, who meet three times per annum; additional meetings are called if business requires it. The constitution also allows electronic communication. Financial decisions are made by the trustees including decisions over the appointment of charity employees, the associated legal responsibilities of an employer are discharged by the trustees. The trustees are unpaid and received no remuneration during the period. New trustees are appointed solely through election by the existing trustees.

Day to day spiritual leadership comes from a team of church leaders led by the full time employed Pastor; one of the trustees is on the aforesaid church leadership team.

Reserves

It is not the intention of the trustees to build up general (unrestricted) reserves beyond a point that secures the charities ability to meet its financial obligations including securing the ability to respond to identified risks. If income were to regularly exceed expenditure, generating unneeded reserves, the trustees would look to prudently support other charities or organisations that carry out activities that are in line with the charity's objectives. It is more likely however that the church would look to expand its capacity to deliver the charity's objects.

The charity purchased a long lease for £160,000 in January 2015 providing the charity with its first building. The charity refurbished the old cinema to the point that it could be used for the first time in April 2017 for a Sunday service. The charity used the majority of its cash reserves up to April 2017 to get the building ready to use and since has built up the unrestricted cash reserves to allow for ongoing maintenance and to complete the final renovations. A £175,000, 15 year variable rate mortgage was taken out to assist with the purchase and refurbishment. £10,971 was paid off the loan during the year leaving a balance of £120,818 (2020 - £131,789) owing at the year end.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2021

Reserves and property developments (continued)

Review of the Period

Services were held each Sunday at 10:30 am based at the charity premises though due to the COVID-19 pandemic services had to be halted at the building during a significant part of the year. The church continued to employ 3 staff, the Pastor, Assistant Pastor and a retired Pastor who provides apostolic oversight. The Assistant Pastor worked for the charity on a part time basis; her costs of employment were largely met by restricted funded contributions from a small number of members. The full time church Pastor continues to work very hard and successfully both for church members and with members of the local community who are in need of assistance.

The charity is planning to donate the funding it is holding for the provision of a night shelter for homeless people on the Isle of Wight to a newly set up centre on the Isle of Wight that is being run by the Salvation Army with support from the Isle of Wight Council.

Whilst it was not possible to physically meet during the pandemic the church staff and members recorded both worship songs and sermons that were shared online with the church membership body. In July 2020 the charity purchased cameras and video mixing equipment costing £7,347, whilst also enhancing the internet connection, enabling live HD streaming of its services. The recorded services attracted good view numbers that were available on YouTube via the True Vine Church IOW channel.

A number of other Christian outreach organisations are regularly financially supported, including the Isle of Wight branch of Youth for Christ and Jesus Witnesses Caravan Outreach.

During the year the charity made a surplus of income over expenditure of £28,233 (2020 - £32,953), the unrestricted surplus before transfers was £27,362 (2020 - £33,130). The Trustees consider the state of the charity's financial affairs to be satisfactory, with unrestricted reserves totalling £457,318 (2020 - £429,956) at the year end. As the condition for the restricted building fund has been satisfied with the purchase of the building any further funds received for the building are transferred annually to the unrestricted fund. As the charity is investing surplus unrestricted funds into the refurbishment of the building any funds given for the building will be used for that purpose. The balance of restricted funds is £25,495 (2020 - £24,624) which mainly relates to the funds held for the development of a night shelter for the homeless.

Despite the inability to meet in person the church members continued to send their tithes and offerings to the church charity via standing orders and other transfers enabling the church to meet its financial responsibilities.

The Trustees are satisfied that the charity will continue as a going concern for the foreseeable future with likely future income being able to cover future expenditure commitments.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Annual Report for the year to 31st March 2021

Review of the Period (continued)

Income and Expenditure

The majority of income received by the charity was made up from tithes and offerings given by the congregation. The tithes and offerings were given under gift aid and general giving. The total unrestricted income was £113,741 (2020 - £128,241). Unrestricted expenditure amounted to £86,379 (2020 - £95,111) leaving an unrestricted surplus of £27,362 (2020 - £33,130). Restricted funds showed net income of £871 (2020 - net expenditure £177). The financial objectives for the year was to continue to grow the financial reserves of the charity to improve resilience, to fund further improvements to the building and to increase the level of support for Christian outreach and financial support for those in poverty. The Trustees prioritised the use of funds received to pay running costs, servicing the loan, purchasing equipment for the online services whilst building up a cash reserve. The reserve was largely from saving tax credits from the Gift Aid scheme. £9,245 (2020 - £2,331) was spent on refurbishment and improvement during the year. Plans are in place to carry out further refurbishment once funds allow, in particular on the installation of ventilation and improvements to roof insulation.

Details of the movements of restricted funds are shown in a table on page 5.

Surplus funds are deposited with the Charities Aid Foundation (CAF) in the interest bearing Gold Deposit Account. This investment is secure but in line with the current levels of interest being paid in the UK, the interest income being generated is minimal. £48,822 (2020 - £50,172) was held in the Gold Deposit Account at the end of the year.

The charity has assisted other church members facing financial hardship resulting from the COVID-19 pandemic.



.....
Peter J Rudd –Trustee
For and on behalf of the Trustees

Date 30/01/2022
.....

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year to 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Year to 31/03/2020
Income & Expenditure					
Incoming Resources					
Donations and legacies					
Donations and gifts		88115	11670	99785	110595
Gift Aid		21816	1712	23528	22520
Interest income	2	123	-	123	126
Other receipts		3687	72	3759	3072
Total Incoming Resources		<u>113741</u>	<u>13454</u>	<u>127195</u>	<u>136313</u>
Resources Expended					
Expenditure on charitable activities					
Ministry gifts		500	-	500	2500
Other gifts		2662	3069	5731	3326
Mission support		4979	1385	6364	11242
Ministry salaries	5	44119	8000	52119	50468
Training		-	-	-	330
Meeting Hall Hire		250	-	250	550
Literature, Tapes and Software		1604	-	1604	1269
Material for children's work		290	-	290	290
		<u>54404</u>	<u>12454</u>	<u>66858</u>	<u>69975</u>
Other Expenditure					
Church Management & Administration	3	5404	129	5533	4276
Church Rental Property Expenses		-	-	-	-
Church Building Running Costs	4	26571	-	26571	29109
Total Resources Used		<u>86379</u>	<u>12583</u>	<u>98962</u>	<u>103360</u>
Net Income		27362	871	28233	32953
Transfers between funds		-	-	-	-
Net movement in funds		27362	871	28233	32953
Reconciliation of Funds:					
Total funds brought forward		429956	24624	454580	421627
Total funds carried forward		<u>£ 457318</u>	<u>£ 25495</u>	<u>£ 482813</u>	<u>£ 454580</u>

The Notes on pages 6 to 9 form part of these accounts

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Balance Sheet as at 31st March 2021

	Notes	2020/21	2019/20
		£	£
Fixed Assets			
Tangible assets	7	500143	486792
		<u>500143</u>	<u>486792</u>
Current Assets			
Stock		400	600
Debtors		34000	31000
Prepayments		1847	1847
Cash at bank and in hand		<u>84255</u>	<u>81313</u>
Total current assets		<u>120502</u>	<u>114560</u>
Creditors: Amounts Falling Due Within One Year			
Creditors and accruals		(28458)	(25954)
Net Current Assets		<u>92044</u>	<u>88606</u>
Total assets less current liabilities		592187	575398
Creditors: Amounts Falling Due After One Year	8	(109374)	(120818)
Total Net Assets		<u>482813</u>	<u>454580</u>
Funds of the Charity			
Unrestricted funds		457318	429956
Restricted income funds		<u>25495</u>	<u>24624</u>
Total funds		<u>482813</u>	<u>454580</u>

RESTRICTED FUNDS	Property Transferred	Income	Expenditure	Balance c/f
	£	£	£	£
Employment – Assist Pastor	-	8000	(8000)	-
Bulgarian Housing Crisis	-	3069	(3069)	-
Homeless Centre Costs	1738	-	-	1738
Homeless Crisis Centre	22886	-	(129)	22757
Training Mission Sponsor	-	2313	(1313)	1000
Child Sponsorship	-	72	(72)	-
	<u>24624</u>	<u>13454</u>	<u>(12583)</u>	<u>25495</u>

M. J. Parsons

Michael Parsons - Trustee

Date

30/01/2022

Peter J. Rudd

Peter J Rudd – Chair

Date

30/01/2022

For and on behalf of the Trustees

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2021

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities as it is received or when it is more likely than not that the trustees will receive the resources. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants

The charity hasn't received any grants since its formation.

Tax reclaims on donations and gifts

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

Income from interest

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

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2021 (cont.)

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £100.

Buildings, freehold and long leasehold, are held at cost and are held for use by the charity. There is no intention to revalue these fixed assets however a review for impairment of a fixed asset will be carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Any impairment losses are recognised in the Statement of Financial Activities. It is the intention of the charity to maintain its buildings at a high level of repair and will therefore not be depreciated.

Depreciation on equipment is charged on original cost at a rate calculated to write down the cost of such assets over their estimated useful life. The rates used are as follows:

Church Equipment	20% per annum straight line
Administration Equipment	25% per annum straight line

Debtors

Debtors are measured at initial recognition at settlement amount or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.2 Going Concern

Going concern has been adopted as the basis for the production of the accounts as the charity's financial forecasts and projections indicate that that it will be able to continue in operational existence for the foreseeable future.

1.3 Taxation

The charity is exempt from income tax on its charitable activities.

2. Interest Received

	2020/21	2019/20
CAF Cash Deposit Account	54	54
Inland Revenue	<u>72</u>	<u>72</u>
	<u>126</u>	<u>126</u>

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2021 (cont.)

3. Church Management & Administration

	2020/21	2019/20
Travel & conference expenses	-	135
Printing, postage & stationery	100	361
Insurance	832	763
Memberships & subscriptions	240	40
Independent examiner's fees	120	110
Equipment repairs and renewals	268	200
Depreciation	3,669	2,343
Professional fees	-	-
DBS check costs	129	157
Bank charges	175	132
Miscellaneous expenses	-	35
	<u>5,533</u>	<u>4,276</u>

4. Church Building Running Costs

	2020/21	2019/20
Rent	-	-
Rates, light and heat	2,513	4,286
Service charge	8,004	8,004
Buildings insurance	7,367	7,310
Mortgage interest	5,365	5,815
Property cleaning and waste	1,112	1,795
Property repairs	-	306
Lift service & safety check	793	871
Minor furnishings	429	-
Office telephone including internet	988	722
	<u>26,571</u>	<u>29,109</u>

5. Employees' Remuneration

The charity had an average of three employees (2019/20 – three) during the year, the Church Pastor, Assistant Pastor and apostolic advisor.

	2020/21	2019/20
Gross salary costs	46,738	45,282
Employers National Insurance costs	3,627	3,486
Pension costs (defined contribution scheme)	1,754	1,700

No employees received employee for the reporting period of more than £60,000.

The charity continued to offer and contribute to a defined contribution pension scheme during the 2020/21 accounting year in line with the government requirements of Auto Enrolment.

ISLE OF WIGHT CHRISTIAN FELLOWSHIP

Notes to the Accounts for the Year to 31st March 2021 (cont.)

6. Trustees' Remuneration, Expenses and Related Party Transactions

No remuneration nor expenses, directly or indirectly, was paid or was payable out of the funds of the charity for the period to any trustee.

7. Tangible fixed assets

	Property	Church Equipment	Administration Equipment	Total
Cost				
At 01.04.20	479,350	9,526	3,439	492,315
Additions	9,245	7,347	428	17,020
Disposals	-	-	-	-
At 31.3.21	<u>488,595</u>	<u>16,873</u>	<u>3,867</u>	<u>509,335</u>
Depreciation				
At 01.04.20	-	4,110	1,413	5,523
Additions	-	2,907	762	3,669
Disposals	-	-	-	-
At 31.3.21	<u>-</u>	<u>7,017</u>	<u>2,175</u>	<u>9,192</u>
Net Book Value 31.3.21	488,595	9,856	1,692	500,143
Net Book Value 31.3.20	479,350	5,416	2,026	486,792

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Independent examiner's report on the accounts

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On accounts for the year
ended

31ST MARCH 2021

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Signed:



Date:

30/1/22

Name:

Deborah Smith

Relevant professional
qualification(s) or body

NVQ 4 Accounting

Address:

Flat 4, Blackwater House, Blackwater Road

Newport, Isle of Wight. PO30 3BE