

BROMLEY TOWN CHURCH CIO

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity Number: 1157361

REPORTING ACCOUNTANTS

JAMES WRIGHT & CO

**CHARTERED CERTIFIED
ACCOUNTANTS**

**5 WHYTECLIFFE ROAD SOUTH
PURLEY**

SURREY CR8 2AY

Bromley Town Church
Financial Statements
Year Ended 31 March 2023

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Bromley Town Church
Legal and Administrative Information
Year Ended 31 March 2023

Name of Charity:	Bromley Town Church
Charity Registration Number:	1157361
Church Address:	2 Ethelbert Road Bromley Kent BR1 1JA
Elders:	Jonathan McGill – Senior Pastor Kevin Aldridge Yomi Bello
Trustees	Clare McCann Secretary Clive Horner Chairman Dan Woodrow John Akinjewi Nana Bello Gushan Hussain
Bankers:	HSBC Bank plc 141 High Street Beckenham Kent BR3 1BX
Accountants:	James Wright & Co Chartered Certified Accountants 5 Whytecliffe Road South Purley Surrey CR8 2AY

**Bromley Town Church
Trustees' Report
Year Ended 31 March 2023**

The Trustees of Bromley Town Church submit their report and the accounts of the Charitable Incorporated Organisation (CIO) Trust for the year ended 31 March 2023.

Structure, Governance and Management

The Trust is required to have six Trustees and the Trustees who held office during the year are listed below:

Trustees serve a fixed term of office, after which they will stand down although a Trustee can then be re-elected or replaced according to the process laid out in the CIO constitution.

Clare McCann Secretary
Clive Horner Chairman
Dan Woodrow
John Akinjewi
Nana Bello
Gushan Hussain

The Spiritual Leadership of Bromley Town Church have the power under the Trust Deed to appoint and remove Trustees. The Spiritual Leadership of the Church throughout the year were:

Jonathan McGill
Kevin Aldridge
Yomi Bello

Objectives and Activities

BTC Vision

We are a growing church family who by the power of the Holy Spirit seek to be followers of Jesus Christ; to be set apart for God, to love Him wholeheartedly and to love our neighbours by bringing justice, mercy, hope and new life.

We are growing in faith together.

BTC Core Values

We aim as a Church to glorify God by:

- Worshipping Him wholeheartedly together.
- Introducing people to Him so they can join His family.
- Discipling people to become like Jesus so they can reach their God-given potential.
- Equipping, encouraging, and empowering people for their ministry in the Church and mission in life.

The Church meets on Sundays and during the week at 2 Ethelbert Road, Bromley, BR1 1JA.

**Bromley Town Church
Trustees' Report (Continued)
Year Ended 31 March 2023**

At present in the Church there are some 140 regular attenders, including those teenagers who are part of the life group structure in the Church. The Church is diverse with members and regular attenders from many different cultures and backgrounds.

Public Benefit Statement

The values and aims of Bromley Town Church are about equipping members, worshipping God and discipling people in Christian teaching and action. Much of our action however is focused outward and our work is not exclusive to the members only but open to the wider community. These activities include regular youth drop-in on Friday nights, usually by-monthly. Our premises are also used by outside organisations who serve the wider community including the Macular Society, Kent Association for the Blind, Christians Against Poverty and the Safer Neighbourhood initiative.

As a Church, again in 2022/23 we have also supported the Bromley Homeless initiative for Rough Sleepers over the winter period.

Financial Review

Financially the Trust is stable, and our giving (ignoring special one-off donations) has been stable over the last year. During this period our Trust remained on a stable financial footing.

Our cash reserves as at the 31st March 2023 were approximately £97,869 (in 2022 £98,688).

Reserves Policy

It is the policy of the Trustees to maintain the net current assets in unrestricted funds, which are the free reserves of the Church, at a level at least equivalent to three months expenditure.

Risk Policy

The Trustees have continued with the systematic risk assessment in financial, statutory, legal and operational areas. A child protection officer has been appointed and the safeguarding policy reviewed and approved.

Statement of Trustees' Responsibilities

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ascertain the

**Bromley Town Church
Trustees' Report (Continued)
Year Ended 31 March 2023**

financial position of the charity, and which enable them to ensure that the financial statements comply with applicable law, regulations, and trust deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The financial statements comply with statutory requirements, the governing document, and the statement of Recommended Practice (SORP 2005).

Achievements and Performance

During the period of this report services have continued to be pre-recorded and broadcast over YouTube on the Church channel. We have continued to stream live our services to those of the congregation who were staying at home and others across the country.

During the year, the Church has had six full or part-time paid staff plus several volunteers.

We have continued to serve the community via use of the building by local organisations such as the Macular, Safer Neighbourhood, Christians Against Poverty and the Kent Association for the Blind.

The Church continued with many successful activities that serve our objectives such as weekly services, BTC Kids, Youth events and social events, some of which have been held online via zoom. We have periods of prayer and fasting during the year.

Bromley Town Church has strong links with other Bromley churches, and we are particularly connected to the Transform Bromley Borough which is a group of some 50-plus churches in the borough who are connected for shared mission. Their initiatives include Christians Against Poverty, Bromley Homeless and Hope into Action which provides housing for the homeless. Members of the church were also trained and commenced the Street Pastor ministry patrolling late at night around the pubs and clubs of Bromley.

We have a significant connection with and receive spiritual support from the members of Focal Point Church in Florida under the leadership of Mark Daniel.

In early 2011, the local authority issued a Bromley Town Centre development consultation plan that indicated the future possibility of the Bromley Town Church building being compulsory purchased. The local authority has continued to pursue the plans to redevelop this site and have appointed Countryside Developments to seek to build 410 plus properties on the 3-acre site that the Bromley Town Church building forms part of. The local council has indicated that they would like to include the Church as part of this scheme, and we remain in discussions with them over this option.

We are awaiting the approval of the scheme by the council and the outcome of the compulsory purchase inquiry. The scheme continues to be delayed but we believe that we may still be leaving our current premises within the next 3 to 5 years.

Approved by the Trustees and signed on their behalf by:

Date
Chairman of Trustees

**Independent Examiner's Report
To The Trustees
Of
Bromley Town Church**

Report on the accounts of the Trust for the period 1st April 2022 to 31st March 2023, which are set out on pages 8 to 14.

This report is made solely to the Trustees in accordance with Sections 43 and 44 of the Charities Act 1993. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees for my examination work.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Opinion

In connection with our examination, no matter has come to our attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act and the regulations made thereunder have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
James Wright-Anderson FCCA
Chartered Certified Accountant

15th June 2023

James Wright & Co
5 Whytecliffe Road South
Purley, Surrey, CR8 2AY

Bromley Town Church
Income and Expenditure Account and
Statement of Financial Activities
Year Ended 31 March 2023

	Note	Total 2023 £	Total 2022 £
Income and Expenditure			
Incoming resources			
Voluntary income		169,781	171,573
Hall hire		4,569	1,419
Bank interest receivable		335	37
		<u>174,685</u>	<u>173,029</u>
Incoming resources from charitable activities	2	82	2,566
Total Incoming Resources		<u>174,767</u>	<u>175,595</u>
Resources Expended			
Charitable activities		178,293	163,457
Governance costs		1,296	1,296
Total Resources Expended	4	<u>179,589</u>	<u>164,753</u>
Net movement in funds		(4,822)	10,842
Total funds brought forward		631,371	620,529
Funds Transferred from BTC		<u>-</u>	<u>-</u>
Total Funds Carried Forward		<u>626,549</u>	<u>631,371</u>

There are no recognised gains or losses in 2023 other than the result for the year.

All activities derive from continuing operations.

Bromley Town Church
Balance Sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Assets	6	510,455	513,764
Current Assets			
Debtors	7	27,271	27,300
Cash at bank and in hand		97,869	98,688
		125,140	125,988
Creditors - Amounts falling due within one year	8	9,046	8,381
Net Current Assets		116,094	117,607
Total Assets less Current Liabilities		626,549	631,371
Liabilities			
Creditors – Amounts due after more than one year		-	-
Net Assets		<u>626,549</u>	<u>631,371</u>
Funds of the charity	9		
Unrestricted funds		626,549	631,371
Restricted funds		-	-
Total funds		<u>626,549</u>	<u>631,371</u>

Approved by the Trustees and signed on their behalf by:

.....
Clive Horner – Trustee

.....
Date

The notes on pages 10 to 13 form part of these financial statements.

**Bromley Town Centre
Notes and Accounting Policies
Year Ended 31 March 2023**

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

a) Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities” (SORP 2005) and the Financial Reporting Standard for Smaller Entities (effective January 2005).

b) Funds

- Unrestricted funds represent funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purpose of the church.
- Restricted funds represent funds of the Church that were received with restrictions so that use can only be made for the purposes stated and comprise specific gifts and donations received for distribution to specified third parties.

c) Incoming resources

Offerings and donations, including those under gift aid, are recognised when received. Income tax on gift aid donations is recognised when the related income is recognised. Rent from the hire of the Church premises is recognised when the rent is due. Interest and other income are recognised when received.

d) Resources used

Grants and donations are accounted for when paid. Expenses are accounted for on an accruals basis.

e) Fixed Assets

Tangible fixed assets are recorded at cost. No depreciation is provided on the land and buildings because the Trustees consider the useful life of the building will be in excess of 50 years and it will have a high residual value. The building is regularly maintained. Provision will be made should an annual impairment review show that a permanent diminution in value of the building has occurred.

Equipment, fixtures and fittings are depreciated at 20% per annum on a reducing balance basis. Computer equipment is depreciated at 33 1/3% on a reducing balance basis.

Fixed Assets below £200 are not capitalised.

f) Pension Scheme

The Church makes contributions to a defined contribution pension scheme, the assets of the scheme being held separately from the assets of the Charity. The pension cost charge represents contributions payable to the scheme. The Church’s liability is limited to the amount of the contributions.

Bromley Town Church
Notes and Accounting Policies (continued)
Year Ended 31 March 2023

2. Incoming Resources – Other Incoming Resources (General Fund)

	Total 2023 £	Total 2022 £
Other Income	82	2,566
	82	2,566

3. Grants

There were no Grants or Donations in excess of £0 presented to Bromley Town Church during the year.

4. Total Resources Expended

	Total 2023 £	Total 2022 £
EXPENSES	£	£
Direct Costs	14,904	11,794
Salaries (Including Pastors & Staff)	101,373	91,584
Employers NI	4,165	4,380
Pension Contributions	2,890	2,791
Donations	10,005	5,770
Travel Expenses	788	0
Printing & Stationary	1,914	1,910
Telephone	620	1,031
Office Sundries	0	51
Accountancy Fee	1,296	1,296
Insurance	2,545	2,275
Cleaning	712	338
Repairs & Maintenance	9,760	8,156
Utilities (Light & Heat & Water)	6,868	5,841
Waste Cost (Rubbish Collection)	1,253	1,253
Bank Charges	508	351
Depreciation	3,309	4,364
Computer Software	5,050	7,729
Computer equipment	2,088	478
Staff Training/Conferences/Books	860	498
Legal Cost	0	3,497
Equipment Exp	288	1,612

Bromley Town Church
Notes and Accounting Policies
(continued)
Year Ended 31 March 2023

4. Resources Expended (continued)

Professional Fees	782	504
Health & Safety Exp (Covid19)	0	69
Replacement	0	2,146
Advertisement (Alpha & Outreach etc.)	2,655	164
Entertainment	1,866	588
Gift (to Guest Speaker)	0	100
General Expense	3,090	4,183
	179,589	164,753

Governance Costs

	2023	2022
	£	£
Independent Examiner's Fee	1,296	1,296
	1,296	1,296

5. Staff Costs

Salaries include remuneration paid to the senior pastor who is also a Trustee.
The staff costs were:

	2023	2022
	£	£
Salaries	101,373	91,584
Social Security Costs	4,165	4,380
Pension Contributions	2,890	2,792
	108,428	98,756

No employee earned more than £60,000 in the year.

The average weekly number of employees during the year was made up as follows: -

	2023	2022
	No.	No.
Pastoral	2	2
Support	5	5
	7	7

The church also enjoyed the benefits of volunteers working in a variety of jobs. The Church contributes to a personal pension plan for one employee. Contributions are charged to the accounts as incurred and there were no outstanding contributions at the balance sheet date.

Bromley Town Church
Notes and Accounting Policies (continued)
Year Ended 31 March 2023

6. Tangible Fixed Assets

Tangible fixed assets comprised:

	Freehold Property Church £	Equipment, Fixtures and Fittings £	Total £
Cost			
At 1 April 2022	499,072	112,903	611,975
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	499,072	112,903	611,975
Depreciation			
At 1 April 2022	-	98,211	98,211
Charge for year	-	3,309	3,309
Disposals	-	-	-
At 31 March 2023	-	101,520	101,520
Net Book Value			
At 31 March 2023	499,072	11,383	510,455
At 31 March 2022	499,072	14,692	513,764

The Trustees are unable to quantify the difference between the carrying value and market value of the freehold property. A professional valuation would be required and they believe the costs involved would not be the correct use of the Charity's resources.

7. Debtors

Debtors comprised amounts falling due within one year as follows:

	<u>2023</u> £	<u>2022</u> £
Gift aid recoverable	27,271	27,300
Prepayments	-	-
	<u>27,271</u>	<u>27,300</u>

Bromley Town Church
Notes and Accounting Policies (continued)
Year Ended 31 March 2023

8. Creditors: Amounts falling due within one year

Creditors comprised amounts falling due within one year as follows:

	<u>2023</u>	<u>2022</u>
	£	£
Other Creditors	5,470	5,611
Pension Creditors	49	68
Accruals	1,296	1,296
Taxation & National Insurance	2,231	1,406
	<u>9,046</u>	<u>8,381</u>

9. Funds of the charity

	<u>2023</u>	<u>2022</u>
	£	£
Unrestricted Funds Brought Forward	631,371	620,529
Surplus/Deficit for the Year	(4,822)	10,842
Total Unrestricted Funds at End of Year	<u>626,549</u>	<u>631,371</u>

10. Trustees

The senior pastor received approved remuneration during the year.

The Trustees have an indemnity insurance policy included in the Church Connect policy.

11. Restricted Funds

There were no restricted funds during the period 1st April 2022 to 31st March 2023.