

Yeovil Family Church

Registered Number
08993640
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2024

Yeovil Family Church

Contents of the Financial Statements

| | |
|-----------------------------------|-------|
| Company Information | 2 |
| Directors' Report | 3 |
| Accountants' Report | 4 |
| Profit and Loss Account | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 8 |
| Detailed Profit and Loss Account | 9 |

Yeovil Family Church
Company Information
for the year from 1 April 2023 to 31 March 2024

| | |
|---------------------------|--|
| Directors | Adams, Matthew David Boyland, James Philip Keays, Jonathan Peter Kirkwood, Michael John |
| Registered Address | Yeovil Family Church 164 Preston Road Yeovil BA20 2EQ |
| Accountant | Read & Co. Chartered Accountants 1 Park Gardens Yeovil BA20 1DW |
| Registered Number | 08993640 (England and Wales) |

Yeovil Family Church

Directors' Report

The directors present their report and the financial statements of the company for the year ended 31 March 2024.

The directors who served during the year were as follows:

Adams, Matthew David

Boyland, James Philip (Appointed 10 July 2023)

Keays, Jonathan Peter


Kirkwood, Michael John (Appointed 10 July 2023)

Racher, Ronald Bruce (Resigned 10 July 2023)

Small companies regime

The report of the directors has been prepared taking advantage of the small companies exemptions of Section 415A of the Companies Act 2006.

By order of the board:

DocuSigned by:

58552DAFDBCA493...

Keays, Jonathan Peter
Director

10 December 2024

Yeovil Family Church

Accountants' Report

Chartered Accountants' report to the directors on the preparation of the unaudited statutory financial statements of Yeovil Family Church (the company) for the year ended 31 March 2024.

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2024 which comprise the Profit and Loss accounts, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the directors of the company, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Read & Co. Chartered Accountants
1 Park Gardens
Yeovil
BA20 1DW

Date: 10 December 2024

Yeovil Family Church

Profit and Loss Account

for the year from 1 April 2023 to 31 March 2024

| | Notes | 2024 | 2023 |
|--------------------------------------|-------|----------------|----------------|
| | | £ | £ |
| Administrative expenses | | (93,638) | (77,378) |
| Other operating income | | 150,382 | 118,041 |
| Interest payable and similar charges | | <u>(5,264)</u> | <u>(5,891)</u> |
| Profit before taxation | | <u>51,480</u> | <u>34,772</u> |
| Profit for the year | | <u>51,480</u> | <u>34,772</u> |

Yeovil Family Church

Balance Sheet as at
31 March 2024

| | Notes | 2024 | | 2023 | |
|--|-------|----------------|-----------------|----------------|-----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | <u>240,588</u> | | <u>226,564</u> |
| | | | 240,588 | | 226,564 |
| Current assets | | | | | |
| Debtors | 4 | 3,094 | | 3,293 | |
| Cash at bank and on hand | | <u>91,272</u> | | <u>79,114</u> | |
| | | 94,366 | | 82,407 | |
| Creditors amounts falling due within one year | 5 | <u>(4,951)</u> | | <u>(4,498)</u> | |
| Net current assets (liabilities) | | | <u>89,415</u> | | <u>77,909</u> |
| Total assets less current liabilities | | | 330,003 | | 304,473 |
| Creditors amounts falling due after one year | 6 | | <u>(66,327)</u> | | <u>(92,276)</u> |
| Net assets | | | <u>263,676</u> | | <u>212,197</u> |
| Capital and reserves | | | | | |
| Other reserves | | | 2,199 | | 2,199 |
| Profit and loss account | | | <u>261,477</u> | | <u>209,998</u> |
| Reserves | | | <u>263,676</u> | | <u>212,197</u> |

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 10 December 2024, and are signed on its behalf by:

DocuSigned by:



58552DAFDBCA493...

Keays, Jonathan Peter

Director

Registered Company No. 08993640

Yeovil Family Church

Notes to the Financial Statements

for the year ended 31 March 2024

1. Accounting policies

Statutory information

The company is a private company limited by guarantee and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Revenue from sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

2. Average number of employees

| | 2024 | 2023 |
|---|------|------|
| Average number of employees during the year | 4 | 3 |

3. Tangible fixed assets

| | Land & buildings £ | Total £ |
|--------------------------|--------------------------|------------|
| Cost or valuation | | |
| At 01 April 23 | 226,564 | 226,564 |
| Additions | 14,024 | 14,024 |
| At 31 March 24 | 240,588 | 240,588 |
| Net book value | | |
| At 31 March 24 | 240,588 | 240,588 |
| At 31 March 23 | 226,564 | 226,564 |

Yeovil Family Church

Notes to the Financial Statements (continued) for the year ended 31 March 2024

4. Debtors: amounts due within one year

| | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Other debtors | 1,335 | 1,679 |
| Prepayments and accrued income | 1,759 | 1,614 |
| Total | <u>3,094</u> | <u>3,293</u> |

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

5. Creditors: amounts due within one year

| | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Bank borrowings and overdrafts | 3,801 | 3,801 |
| Taxation and social security | 1,150 | 697 |
| Total | <u>4,951</u> | <u>4,498</u> |

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

6. Creditors: amounts due after one year

| | 2024 | 2023 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Bank borrowings and overdrafts | 66,327 | 92,276 |
| Total | <u>66,327</u> | <u>92,276</u> |

Yeovil Family Church
Detailed Profit and Loss Account
for the year from 1 April 2023 to 31 March 2024

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Gross Profit | | |
| Gross Profit | - | - |
| | - | - |
| Administrative expenses | | |
| Administration & Management | 3,981 | 3,780 |
| Charitable Expenditure | 16,782 | 15,560 |
| Fundraising & Publicity | 1,787 | 1,870 |
| Premises Expenses | 7,093 | 3,457 |
| Salaries & Pensions | 63,995 | 52,711 |
| | 93,638 | 77,378 |
| Other Operating Income | | |
| Gift-aid Recoverable | 21,349 | 21,020 |
| Interest Income | 2,149 | 760 |
| Miscellaneous Income | 2,867 | 2,835 |
| Sunday Offerings & Donations | 56,212 | 24,260 |
| Tithes & Regular Giving | 67,805 | 69,166 |
| | 150,382 | 118,041 |
| Interest payable and similar charges | | |
| Mortgage Interest | 5,264 | 5,891 |
| | 5,264 | 5,891 |
| Profit for the year | | |
| Net Profit | 51,480 | 34,772 |
| | 51,480 | 34,772 |