

BRACKLEY FOX LANE GOSPEL HALL TRUST
Report of the Trustees and
Unaudited Financial Statements
For the Year Ended 5th April 2021

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2021

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BRACKLEY FOX LANE GOSPEL HALL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2021

<u>CHARITY NAME</u>	Brackley Fox Lane Gospel Hall Trust
<u>REGISTERED CHARITY NUMBER</u>	1159758
<u>TRUSTEES</u>	Mr. Toby Campion Mr. Scott Douglass Mr. S. Laurence H. Gardner (Chair) Mr. Mark Leonard Reeves Mr. Simon P. Wells
<u>TREASURER</u>	Mr. Toby Campion
<u>PRINCIPAL ADDRESS</u>	C/O Mr. Toby Campion, Firgo, Hinton Road, Brackley, Northants, NN13 7EQ.
<u>INDEPENDENT EXAMINER</u>	Mr. Robert D. Orr, Brooking, Ruse & Co. Limited, Chartered Accountants, 2 Stafford Place, Weston-super-Mare, Somerset, BS23 2QZ.
<u>ACCOUNTANT</u>	Keith F. Pavey, Broadoak Accounting Services, 6 The Oaks, Wembdon Rise, Bridgwater, Somerset, TA6 7QL.
<u>BANKERS</u>	Barclays Bank Plc, 32 Bridge Street, Banbury, Oxon, OX16 5PN.

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5th April 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 9 – 10 and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing Document

The Charity is controlled by a Deed of Trust, and constitutes an Unincorporated Charity.

Brackley Fox Lane Gospel Hall Trust is constituted by a Deed of Trust dated 8th March 1979, subsequent amending Deeds, and most recently by a Deed of Variation dated 8th August 2014. The Trust was registered with the Charity Commission for England and Wales on 2nd January 2015 under Charity Registration Number: 1159758.

Recruitment and Appointment of New Trustees

The Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the Year, nor in the preceding financial year.

The Trust operates two Gospel Halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider Network

The Trustees maintain informal links with Trustees of similar Charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Cherwell Gospel Hall Trust, with which it shares members of its congregation.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Main Activities and achievements

The Trust provides and maintains two Gospel Halls together with some temporary accommodation, where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on their website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to maintain the Gospel Halls pending the lifting of the Covid-19 restrictions as further stated below. It has also encouraged works by the congregation, as described below. It has also continued to work with Planning Advisors and Consultants with a view to the intended construction of a new Meeting Hall at High Cross, Syresham.

The Trustees have also established an Emergency Needs fund for the duration of the current pandemic and any resultant economic downturn. This is providing limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. The trust has appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants.

Meetings

Meetings normally held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 30 and 450 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the main hall and visitors are free to help themselves.

As stated further in this Report, the use of the Halls has been temporarily suspended from 18th March 2020, due to the Covid-19 pandemic, with consequent amendment for the time being of arrangements described under this heading.

Spreading the Gospel message and the life of a Christian

The Gospel Halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation normally participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers and to be handed out to interested members of the public. Such preachings previously took place regularly, but have been of necessity curtailed due to the pandemic, and will be fully resumed when conditions permit.

During the year, members of the congregation have, in conjunction with another charity, The Rapid Relief Team, prepared over 5,000 family food boxes, which were distributed both nationally and locally. They also delivered pallet quantities of bottled water to staff at local vaccine centres. Such public benefit activities will be expanded as pandemic conditions ease.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian Life:-

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

Spreading the Gospel message and the life of a Christian (Continued)

1. We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2)
2. We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
3. We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
4. The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
5. Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Volunteers

Brackley Fox Lane Gospel Trust relies on volunteers to carry out the management, administration and, where appropriate, general maintenance work. The Trust has no paid staff or paid Trustees.

Funding

Funding is sought through gifts and donations from the congregation. Grants are sometimes received from other charitable trusts with complementary objectives. Gift aid is also claimed on relevant gifts.

Financial review

Financial position

In the Year ended 5th April 2021 the Trust had a surplus amounting to £249,934 of Incoming Resources against Resources Expended on General Fund; and a surplus on Designated Fund of £750. Total voluntary Income received this Year was £292,509 compared to £332,436 in the Year to 5th April 2020. Monies held on Bank Accounts at the year end totalled £504,780.

All Funds held were Unrestricted Funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The Trustees have a programme of raising further funds by way of donations and collections, and if necessary loans, in order to fund intended projects, including that referred to below. The congregation is kept regularly informed of needs accordingly, including matters referred to in the paragraphs below.

Free reserves at the year end were £249,178.

Plans for Future Periods

The Trust plans to continue all the current activities.

Planning Permission has been granted with a view to constructing a new Meeting Hall at High Cross, Syresham, to replace the existing Hall at Fox Lane, Brackley. Build costs are budgeted to amount to £1,600,000 approximately, and work will commence when practicable. This project would be funded by the Sale of the existing Hall at Fox Lane, Brackley and by further Loans and ongoing collections and fund raising from the Congregation.

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

From 18th March 2020, Brackley Fox Lane Gospel Hall Trust ceased using the Halls, which it operates. This was a result of the global Covid-19 pandemic and the general lockdown imposed by the Government on 23rd March 2020. The Trust aims to use the Gospel Halls again once the general lockdown is lifted and it is deemed safe to do so. The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those Financial Statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All transactions have been reviewed and approved by two Trustees.

On behalf of the board:


 Trustee **T. CAMLIN**

Date: **25-01-2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2021

I report to the trustees on my examination of the accounts of Brackley Fox Lane Gospel Hall Trust (the Trust) for the year ended 5th April 2021, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trustee'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 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the 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:.....

Mr. Robert D. Orr,
 Brooking, Ruse & Co. Limited,
 Chartered Accountants,
 2 Stafford Place,
 Weston-super-Mare,
 Somerset, BS23 2QZ.

Date:.....

BRACKLEY FOX LANE GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2021


<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Year to 05.04.2021</u>			<u>Year to 05.04.2020</u>
	<u>General Fund</u> £	<u>Designated Fund</u> £	<u>Total</u> £	<u>Total</u> £
<u>INCOME FROM</u>				
Contributions from the Congregation	35,640	18,075	53,715	33,765
Gift-Aid Donations	49,205		49,205	97,362
Income Tax Repayable on Gift-Aid	12,301		12,301	24,341
Payroll Giving	1,213		1,213	1,788
Other Donations	168,075		168,075	175,180
Legacies	8,000		8,000	0
<u>TOTAL INCOMING RESOURCES</u>	274,434	18,075	292,509	332,436
<u>EXPENDITURE ON MEETING HALL RUNNING COSTS</u>				
Council Tax Repayment	0		0	(8,007)
Light, Heat, Water	2,027		2,027	6,191
Repairs and Maintenance	4,862		4,862	4,324
Cleaning and Janitorial	0		0	1,018
Telephone and Broadband	507		507	460
Insurance	2,049		2,049	1,966
Professional Expenses	0		0	688
Sundry	104		104	140
Interest Payable	975		975	1,544
Depreciation	928		928	1,237
	11,452		11,452	9,561
<u>OTHER CHARITABLE ACTIVITIES</u>				
Congregation Support	0	17,325	17,325	0
Sundry Events	0		0	440
Planning Consultancy – Fox Lane	972		972	1,027
Donated Services Note 7	5,776		5,776	6,483
<u>GOVERNANCE COSTS</u>				
Accountancy and Independent Examiner	3,930		3,930	3,546
Professional Support Costs	2,370		2,370	1,474
<u>TOTAL RESOURCES EXPENDED</u> Note 8	24,500	17,325	41,825	22,531
<u>NET SURPLUS FOR THE YEAR</u>	249,934	750	250,684	309,905
<u>TOTAL FUNDS BROUGHT FORWARD</u>	2,692,573	0	2,692,573	2,382,668
<u>TOTAL FUNDS CARRIED FORWARD</u> Note 12	2,942,507	750	2,943,257	2,692,573

The notes on pages 9 to 13 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

BRACKLEY FOX LANE GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2021

	Notes	As at 05.04.2021 £	As at 05.04.2020 £
<u>TANGIBLE FIXED ASSETS</u>	1.5 & 2		
<u>Freehold Property – Per Schedule</u>			
Meeting Hall at Fox Lane, Brackley		1,500,000	1,500,000
Meeting Hall at Mallard Drive, Buckingham		152,870	152,870
Property and Land at High Cross, Syresham		1,038,423	990,458
		<u>2,691,293</u>	<u>2,643,328</u>
Furniture Fittings and Equipment		2,784	3,712
<u>TOTAL FIXED ASSETS</u>		<u>2,694,077</u>	<u>2,647,040</u>
<u>INVESTMENT</u>			
In Unistruct Limited	3	2	2
<u>CURRENT ASSETS</u>			
Debtors		12,560	39,460
Prepayments		21,476	1,310
Bank Accounts		504,780	320,440
		<u>538,816</u>	<u>361,210</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts Falling Due Within One Year</u>			
Creditors		(6,724)	(8,222)
Accruals		(4,414)	(3,957)
Unsecured Loans		(278,500)	(303,500)
		<u>(289,638)</u>	<u>(315,679)</u>
<u>NET CURRENT ASSETS</u>		<u>249,178</u>	<u>45,531</u>
<u>NET ASSETS</u>		<u>2,943,257</u>	<u>2,692,573</u>
Represented by:-			
<u>FUNDS – UNRESTRICTED FUNDS</u>			
General Fund		1,959,334	1,709,400
Designated Fund		750	0
		<u>1,960,084</u>	<u>1,709,400</u>
<u>REVALUATION RESERVE</u>		<u>983,173</u>	<u>983,173</u>
<u>TOTAL FUNDS</u>	12	<u>2,943,257</u>	<u>2,692,573</u>

The Unaudited Financial Statements were approved and authorised for issue by the Trustees of Brackley Fox Lane Gospel Hall Trust on the undermentioned date, and were signed on their behalf by

 T. Camplion Trustee 25-01-2022 Date

The Notes on Pages 9 to 13 form a part of these Financial Statements.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

The Financial Statements 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 in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014, and incorporating update bulletins 1 and 2; and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the Charity is Sterling (£).

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Incoming Resources

Donations are recognised in the Year in which the Charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donations to which it relates.

Donated services are recognised as Income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services is considered to be equal to market value which would be paid were the service formally procured. This includes services paid to or by other Trusts. Investment Income is accounted for on a receivable basis.

1.3 Resources Expended

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Charitable activities comprise those costs directly attributable to the fulfilment of the Charitable objects.

1.4 Governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements. Governance and support costs are allocated as stated in Note 8 of these Financial Statements.

1.5 Tangible Fixed Assets and Depreciation

Freehold Property

The Freehold Property owned at Fox Lane, Brackley, has been revalued at 5th April 2018 in accord with informal advice from Professional Valuers and the uplift in a sum of £983,173 has been credited to Revaluation Reserve.

The Valuation of Other Freehold Property has been reviewed, but no change thereto is deemed necessary, and is stated at cost to date. The Property at High Cross, Syresham is stated at cost including professional fees with a view to securing planning permission, and development. No depreciation has been charged on Freehold Property.

Furniture, Fittings and Equipment

These are stated in the Balance Sheet at Cost less depreciation. Depreciation is charged at 25% per annum on the reducing balance basis.

1.6 Taxation

The Trust is a registered Charity and is not liable to United Kingdom taxation on charitable activities, provided Income falls within the Charitable exemptions and is spent on charitable purposes.

1.7 Funds

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's charitable objects.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

1.8 Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

From 18th March 2020, the Trust temporarily ceased using the Gospel Halls which it operates, due to the global COVID-19 pandemic and the general lockdown imposed by the Government. The Trustees do not consider that the COVID-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

2. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>				
	<u>Meeting Hall, Fox Lane, Brackley</u>	<u>Meeting Hall, Mallard Drive Buckingham</u>	<u>Property and Land, High Cross Syresham</u>	<u>Furniture, Fittings and Equipment</u>	<u>Total</u>
<u>COST OR VALUATION</u>	<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>
As at 06.04.2020	1,500,000	152,870	990,458	17,238	2,660,566
Additions in Year	0	0	47,965	0	47,965
As at 05.04.2021	1,500,000	152,870	1,038,423	17,238	2,708,531
<u>DEPRECIATION</u>					
As at 06.04.2020	0	0	0	13,526	13,526
Charge for Year	0	0	0	928	928
As at 05.04.2021	0	0	0	14,454	14,454
<u>NET BOOK VALUE</u>					
At 05.04.2021	1,500,000	152,870	1,038,423	2,784	2,694,077
At 05.04.2020	1,500,000	152,870	990,458	3,712	2,647,040

The historic cost of the Meeting Hall at Fox Lane, Brackley is £516,827.

The Land Registry Title Numbers of Freehold Property Owned are:-

Meeting Hall, Fox Lane, Brackley:	NN136036
Meeting Hall, Mallard Drive, Buckingham:	BM390826 and BM433898
Property and Land, High Cross, Syresham:	HN15568; HN15900 and NN352917

3. INVESTMENT: IN UNISTRUCT LIMITED

The Trust holds 2 £1 Ordinary Shares in Unistruct Limited, being the entire Issued Share Capital. This Company has been formed for the purpose of undertaking the construction of the New Meeting Hall envisaged at High Cross, Syresham.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

4. TRUSTEES' REMUNERATION AND EXPENSES

No Trustees received any remuneration for services rendered. Expenses incurred were reimbursed, if applicable, at cost, with no benefit whatsoever arising to the recipient.

5. EMPLOYEES

The Trust had no Employees in this year or the preceding year.

6. VOLUNTEERS

The Trust relies on volunteers to carry out Management, Administration and certain Maintenance work.

7. DONATED SERVICES

These were:-

	Year to 05.04.2021	Year to 05.04.2020
	£	£
To Cherwell Gospel Hall Trust		
- For Meeting Hall Running Expenses	5,776	6,483
	<hr/>	<hr/>

8. RESOURCES EXPENDED

	Year to 05.04.2021			Year to 05.04.2020
	<u>Meeting Hall Running Costs</u>	<u>Other Charitable Activities</u>	<u>Totals</u>	
	£	£	£	£
Direct Costs	11,452	24,073	35,525	17,511
Support Costs	1,481	889	2,370	1,474
Governance Costs	2,455	1,475	3,930	3,546
	<hr/>	<hr/>	<hr/>	<hr/>
	15,388	26,437	41,825	22,531
	<hr/>	<hr/>	<hr/>	<hr/>

Governance and Support Costs are allocated on the basis of relevant involvement

9. INDEPENDENT EXAMINER'S FEES

These were:-

	Year to 05.04.2021	Year to 05.04.2020
	£	£
	1,170	1,170
	<hr/>	<hr/>

10. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

It is intended to construct a new Meeting Hall at the site acquired in 2017 at High Cross, Syresham, to replace the existing Hall at Fox Lane, Brackley. Build costs are now budgeted to amount to £1,600,000 approximately and it is intended that work be commenced, when practicable. This project would be funded by the Sale of the existing Hall at Fox Lane, Brackley and by further Loans and Collections and Fund Raising from the Congregation. In the light of this project no other significant events have arisen, and no other commitments have been entered into, or are envisaged.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Unrestricted Fund £	Designated Fund £	Total Funds £
AS AT 5TH APRIL 2021			
Tangible Fixed Assets	2,694,077	0	2,694,077
Investment	2	0	2
Current Assets	538,066	750	538,816
Current Liabilities	(289,638)	0	(289,638)
Total Funds	2,942,507	750	2,943,257

AS AT 5TH APRIL 2020		
Tangible Fixed Assets	2,647,040	2,647,040
Investment	2	2
Current Assets	361,210	361,210
Current Liabilities	(315,679)	(315,679)
Total Funds	2,692,573	2,692,573

There were No Designated Funds at 5th April 2020.

There were No Restricted Funds at any time in the 2 Years to 5th April 2021.

12. MOVEMENTS IN FUNDS

	Opening Balance £	Incoming Resources £	Resources Expended £	Closing Balance £
YEAR TO 5TH APRIL 2021				
Unrestricted Funds				
General Fund	1,709,400	274,434	(24,500)	1,959,334
Designated Fund	0	18,075	(17,325)	750
Revaluation Reserve	983,173	0	0	983,173
Total Funds	2,692,573	292,509	(41,825)	2,943,257

YEAR TO 5TH APRIL 2020				
Unrestricted Funds				
General Fund	1,399,495	332,436	(22,531)	1,709,400
Revaluation Reserve	983,173	0	0	983,173
Total Funds	2,382,668	332,436	(22,531)	2,692,573

There were No Designated Funds at 5th April 2020.

There were No Restricted Funds at any time in the 2 Years to 5th April 2021.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2021 (CONTINUED)

13. RELATED PARTY TRANSACTIONS

The following transactions are reported:-

	As at <u>05.04.2021</u>	As at <u>05.04.2020</u>
	£	£
(a) <u>Loans to the Trust</u>		
By Probox Systems L.L.P.	100,000	100,000
(of which Mr. Simon P. Wells is a Partner)		
By immediate relatives of Trustees (as defined)	5,000	5,000
<u>Loans bearing Interest @ 1½% per annum</u>		
By immediate relatives of Trustees (as defined)	65,000	65,000
	<u>170,000</u>	<u>170,000</u>

Interest Paid on the latter mentioned borrowing was £975 in the Year to 05.04.2021; and £1,265 in the Year to 05.04.2020.

(b) **Donations Received**

Donations were received from Trustees during their period of office, and parties connected thereto, in the following totals:-

Year to <u>05.04.2021</u>	Year to <u>05.04.2020</u>
£	£
<u>71,825</u>	<u>94,250</u>

(c) **Payments to Uninstruct Limited** (See Note 3)

Costs incurred, which are preliminary to Meeting Hall construction were:-

Year to <u>05.04.2021</u>	Year to <u>05.04.2020</u>
£	£
<u>42,233</u>	<u>27,103</u>

A deposit towards future costs of £20,000 was also included in Prepayments at 05.04.2021.