

BRACKLEY FOX LANE GOSPEL HALL TRUST

Report of the Trustees and
Audited Financial Statements
For the Year Ended 5th April 2023

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2023

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Public Benefit and Outreach Report

BRACKLEY FOX LANE GOSPEL HALL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2023

<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>AUDITOR</u>	Pareto Analysis Limited, 23 Wadham Street, Weston-super-Mare, BS23 1JZ
<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 2023

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5th April 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 12 – 13 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 2023 (CONTINUED)

Main Activities and achievements

The Trust provides and maintains two Gospel Halls 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 for the continuing use of the congregation and visitors. It has also encouraged works by the congregation, as described below. It has also continued to progress the construction of a new meeting Hall at High Cross, Syresham, which is expected to be completed in early 2024. A bungalow adjacent to the Fox Lane Gospel Hall was acquired in the year to facilitate the eventual sale of that Hall and site.

The Trustees had also established an Emergency Needs fund for the duration of the current pandemic and any resultant economic downturn. This provided 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. This fund has been discontinued during 2022/2023, as its purpose was considered fulfilled.

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.

With the easing of the previous Coronavirus restrictions, the use of the Gospel Halls was largely resumed, subject to ongoing care as to the necessary safety considerations.

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 had been curtailed due to the Covid pandemic but were restarted from 28th March 2023 and onward.

Members of the congregation have also supported a separate Charity, the Rapid Relief Team, and this included serving 1,500 meals to Horton Hospital staff in June 2022, serving 1,500 meals to the public at Aylesbury Fire Station Open Day in September 2022, and providing 250 meals to emergency services, students and staff at a Westcott Major incident-University of Buckingham in the same month. A full Public Benefit and Outreach Report is attached.

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 2023 (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 2023 the Trust had a surplus amounting to £246,412 of Incoming Resources against Resources Expended on General Fund; and a Nil surplus on Designated Fund which was closed in the year. A reduction in the value considered to apply to the Freehold Property at Fox Lane, Brackley of £100,000 was deducted from Revaluation Reserve. Total voluntary income received this year was £308,352 compared to £352,355 in the Year to 5th April 2022. Monies on Bank Account at the year end totalled £135,743.

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 £57,033.

Plans for Future Periods

The Trust plans to continue all the current activities.

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

Plans for Future Periods (continued)

The construction of a new Gospel Hall at High Cross, Syresham has continued with completion expected in early 2024, and at a total cost of construction (additional to the cost of the site originally) of between £1,800,00 and £1,900,000. The overall funding will be achieved by raising further funds by donations and collections as stated above, and by the sale of Fox Lane Gospel Hall and adjacent bungalow following that completion. Meanwhile £1,200,000 has been borrowed, interest free and on a short term basis pending such sale, from Central G.H. Trust, a charity with comparable objectives nationwide. Further borrowing from the same source is available as required.

As stated under "Meetings", the Trust intends to continue using its Halls, as conditions permit, and despite increased costs of energy and other overheads, the Trustees do not believe that any factors will impact on the ability of the charity 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:



Finance Trustee

Date: 26th January 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Opinion

We have audited the financial statements of Brackley Fox Lane Gospel Hall Trust for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2023

Our approach was as follows:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul William John
Senior Statutory Auditor
Pareto Analysis Ltd
Statutory Auditor
Parkview
23 Wadham Street
Weston-super-Mare
Somerset
BS23 1JZ

26 January 2024

BRACKLEY FOX LANE GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2023

<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Year to 05.04.2023</u>		<u>Year to 05.04.2022</u>	
	<u>General</u>	<u>Designated</u>		
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOME FROM</u>				
Contributions from the Congregation	39,240	2,400	41,640	52,890
Gift-Aid Donations	74,321		74,321	74,056
Income Tax Repayable on Gift-Aid	18,580		18,580	18,514
Payroll Giving	(64)		(64)	0
Other Donations and Sundry	172,875		172,875	188,245
Legacies	1,000		1,000	18,650
<u>TOTAL INCOMING RESOURCES</u>	305,952	2,400	308,352	352,355
<u>EXPENDITURE ON</u>				
<u>PROPERTY RUNNING COSTS</u>				
Council Tax, Water and Sewerage	1,050		1,050	54
Light and Heat	3,029		3,029	1,240
Repairs, Maintenance and Security	5,541		5,541	2,363
Cleaning and Consumables	112		112	0
Telephone and Broadband	883		883	508
Insurance	2,738		2,738	2,248
Bank Charges	102		102	98
Sundry	128		128	35
Interest Payable	975		975	975
Depreciation	522		522	696
	15,080		15,080	8,217
<u>OTHER CHARITABLE ACTIVITIES</u>				
Congregation Support	0	2,400	2,400	23,400
Congregation – Covid test kits	10,942		10,942	0
Costs in view of disposal of Fox Lane Hall, Brackley	12,216		12,216	21,318
Donated Services Note 7	10,728		10,728	1,353
<u>GOVERNANCE COSTS</u>				
Accountancy	2,995		2,992	2,598
Audit	3,150		3,150	2,250
Professional Support Costs	4,429		4,429	2,492
<u>TOTAL RESOURCES EXPENDED</u> Note 8	59,540	2,400	61,940	61,628
<u>NET SURPLUS FOR THE YEAR</u>	246,412	0	246,412	290,727
<u>FUNDS BROUGHT FORWARD</u> (Excluding Revaluation Reserve)	2,250,811	0	2,250,811	1,960,084
<u>REVALUATION RESERVE</u> – Page 9	883,173	0	883,173	983,173
<u>TOTAL FUNDS CARRIED FORWARD</u>	3,380,396	0	3,380,396	3,233,984

The notes on pages 12 to 16 form a part of these Financial Statements. The above activities are classed as continuing except for those of the Designated Fund which has now ceased. In addition to the gains or losses included above, there was a reduction in the Revaluation Reserve which is stated on the next page.

BRACKLEY FOX LANE GOSPEL HALL TRUST
REVALUATION RESERVE AS AT 5TH APRIL 2023

	<u>As at</u> <u>05.04.2023</u> £	<u>As at</u> <u>05.04.2022</u> £
<u>REVALUATION RESERVE</u>		
Relating to Uplift in Value as at 5 th April 2018 of the Freehold Meeting Hall at Fox Lane, Brackley	983,173	983,173
Reduction in the Valuation of the above Property for the year to 5 th April 2023	(100,000)	0
As at the Year End	<u>883,173</u>	<u>983,173</u>

BRACKLEY FOX LANE GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2023

	Notes	As at <u>05.04.2023</u> £	As at <u>05.04.2022</u> £
<u>TANGIBLE FIXED ASSETS</u>	1.5 & 2		
<u>Freehold Property – Per Schedule</u>			
Meeting Hall at Fox Lane, Brackley		1,400,000	1,500,000
Meeting Hall at Mallard Drive, Buckingham		152,870	152,870
Property and Land at High Cross, Syresham		1,255,685	1,104,563
Property – Southview, Fox Lane, Brackley		513,240	0
		<u>3,321,795</u>	<u>2,757,433</u>
Furniture Fittings and Equipment		1,566	2,088
<u>TOTAL FIXED ASSETS</u>		<u>3,323,361</u>	<u>2,759,521</u>
<u>INVESTMENT</u>			
In Unistruct Limited	3	2	2
<u>CURRENT ASSETS</u>			
Debtors		18,580	18,514
Prepayments		126,248	21,545
Bank Accounts		135,743	721,561
		<u>280,571</u>	<u>761,620</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts Falling Due Within One Year</u>			
Creditors		(8,290)	(8,298)
Accruals		(6,748)	(5,361)
Unsecured Loans		(208,500)	(273,500)
		<u>(223,538)</u>	<u>(287,159)</u>
<u>NET CURRENT ASSETS</u>		<u>57,033</u>	<u>474,461</u>
<u>NET ASSETS</u>		<u>3,380,396</u>	<u>3,233,984</u>
Represented by:-			
<u>FUNDS – UNRESTRICTED FUNDS</u>			
General Fund		2,497,223	2,250,811
Designated Fund		0	0
		<u>2,497,223</u>	<u>2,250,811</u>
<u>REVALUATION RESERVE</u>		883,173	983,173
<u>TOTAL FUNDS</u>	12	<u>3,380,396</u>	<u>3,233,984</u>

The audited 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:



Toby Campion Finance Trustee Date : 26th January 2024

The Notes on Pages 12 to 16 form a part of these Financial Statements.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, 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, had been revalued at 5th April 2018 in accord with informal advice from Professional Valuers and the uplift in a sum of £983,173 had been credited to Revaluation Reserve. A reduction in the realisable value now expected of £100,000 has been deducted at 5th April 2023.

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 of the ongoing development. The Freehold Bungalow at Southview, Fox Lane, Brackley, acquired in the year is stated at cost which is considered to remain realisable.

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. A Designated Fund had been established for which figures are stated on page 8, but which was discontinued during the year.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

ACCOUNTING POLICIES - 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.

2. TANGIBLE FIXED ASSETS

a. These comprise

	<u>Freehold Property</u>	<u>Furniture, Fittings and Equipment</u> £	<u>Total</u> £
<u>COST OR VALUATION</u>			
As at 06.04.2022	2,757,433	17,238	2,774,671
Additions in Year	664,362	0	664,362
Reduction in Valuation in Year	(100,000)	0	(100,000)
As at 05.04.2023	3,321,795	17,238	3,339,033
<u>DEPRECIATION</u>			
As at 06.04.2022	0	15,150	15,150
Charge for Year	0	522	522
As at 05.04.2023	0	15,672	15,672
<u>NET BOOK VALUE</u>			
At 05.04.2023	3,321,795	1,566	3,323,361
At 05.04.2022	2,757,433	2,088	2,759,521

b. FREEHOLD PROPERTY

Comprises:-

	<u>Meeting Hall, Fox Lane, Brackley</u> £	<u>Meeting Hall, Mallard Drive Buckingham</u> £	<u>Property & Land, High Cross Syresham</u>	<u>Property Southview Fox Lane Brackley</u> £	<u>Total</u> £
<u>COST OR VALUATION</u>					
As at 06.04.2022	1,500,000	152,870	1,104,563	0	2,757,433
Additions in Year	0	0	151,122	513,240	664,362
Reduction in Valuation in Year	(100,000)	0	0	0	(100,000)
As at 05.04.2023	1,400,000	152,870	1,255,685	513,240	3,321,795

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

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

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
- Property – Southview, Fox Lane, Brackley: NN276763

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 at High Cross, Syresham.

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 05.04.2023 £	Year to 05.04.2022 £
To Cherwell Gospel Hall Trust		
- For Meeting Hall Running Expenses (net of amount received)	10,728	1,353

8. RESOURCES EXPENDED PER STATEMENT OF FINANCIAL ACTIVITIES

	<u>Year to 05.04.2023</u>			<u>Year to 05.04.2022</u>
	<u>Property Running Costs</u> £	<u>Other Charitable Activities</u> £	<u>Totals</u> £	<u>£</u>
Direct Costs	15,080	36,286	51,366	54,288
Support Costs	1,617	2,812	4,429	2492
Governance Costs	2,243	3,902	6,145	4,848
	<u>18,940</u>	<u>43,000</u>	<u>61,940</u>	<u>61,628</u>

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

9. AUDIT AND INDEPENDENT EXAMINER'S FEES

These were:-

	Year to 05.04.2023 £	Year to 05.04.2022 £
Audit Fees	3,150	2,250

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

10. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

The construction of a new Gospel Hall at High Cross, Syresham has continued with completion expected in early 2024, and at a total cost of construction (additional to the cost of the site originally) of between £1,800,00 and £1,900,000. The overall funding will be achieved by raising further funds by donations and collections as stated above, and by the sale of Fox Lane Gospel Hall and adjacent bungalow following that completion. Meanwhile £1,200,000 has been borrowed, interest free and on a short term basis pending such sale, from Central G.H. Trust, a charity with comparable objectives nationwide. Further borrowing from the same source is available as required.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Unrestricted Fund £	Designated Fund £	Total Funds £
AS AT 5TH APRIL 2023			
Tangible Fixed Assets	3,323,361	0	3,323,361
Investment	2	0	2
Current Assets	280,571	0	280,571
Current Liabilities	(223,538)	0	(223,538)
Total Funds	3,380,396	0	3,380,396
AS AT 5TH APRIL 2022			
Tangible Fixed Assets	2,759,521	0	2,759,521
Investment	2	0	2
Current Assets	761,620	0	761,620
Current Liabilities	(287,159)	0	(287,159)
Total Funds	3,233,984	0	3,233,984

The Designated Fund ceased during the year to 5th April 2023.

There were No Restricted Funds at any time in the 2 Years to 5th April 2023.

12. MOVEMENTS IN FUNDS

	Opening Balance £	Incoming Resources £	Resources Expended £	Closing Balance £
YEAR TO 5TH APRIL 2023				
Unrestricted Funds				
General Fund	2,250,811	305,952	(59,540)	2,497,223
Designated Fund	0	2,400	(2,400)	0
Revaluation Reserve	983,173	0	(100,000)	883,173
Total Funds	3,233,984	308,352	(161,940)	3,380,396
YEAR TO 5TH APRIL 2022				
Unrestricted Funds				
General Fund	1,959,334	329,705	(38,228)	2,250,811
Designated Fund	750	22,650	(23,400)	0
Revaluation Reserve	983,173	0	0	983,173
Total Funds	2,943,257	352,355	(61,628)	3,233,984

The Designated Fund ceased during the year to 5th April 2023.

There were No Restricted Funds at any time in the 2 Years to 5th April 2023.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2023 (CONTINUED)

13. RELATED PARTY TRANSACTIONS

The following transactions are reported:-

	As at 05.04.2023	As at 05.04.2022
(a) Loans to the Trust – Interest free unless otherwise stated	£	£
By Probox Systems L.L.P.	100,000	100,000
(of which Mr. Simon P. Wells is a Partner)		
<u>Loans bearing Interest @ 1½% per annum</u>		
By immediate relatives of Trustees (as defined)	65,000	65,000
	<hr/> 165,000	<hr/> 165,000

Interest Paid on the latter mentioned borrowing was £975 in the Year to 05.04.2023; and £975 in the Year to 05.04.2022.

(b) **Donations Received**

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

Year to 05.04.2023	Year to 05.04.2022
£	£
97,916	85,627
<hr/>	<hr/>

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

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

Year to 05.04.2023	Year to 05.04.2022
£	£
244,372	59,235
<hr/>	<hr/>

Deposits towards future costs of £123,300 were also included in Prepayments at 05.04.2023 and of £20,000 at 05.04.2022.

Brackley Fox Lane Gospel Hall
Trust

Public Benefit and Outreach
2022/23

One of the Trust's principal activities that furthers its objects is providing a facility for the coordination of "outreach" work into the wider community.

The Trust continues to maintain its outreach activities. This report includes some of the things we have been engaged in.

Members of the Congregation, acting under the directions of the trustees and with their full and active encouragement, have continued with the "outreach" work which they have carried out for many years.

Gospel tracts and literature available from the Gospel Hall

The Trust maintains a display of gospel tracts, literature and Bibles in the foyer of its principal Gospel Hall and this fact is advertised on the Sign Board at the street entrance

Street preaching's and tract distribution

During 2020/21/22 we have been unable to maintain the long standing committal to the open air preaching due to Covid related restrictions. It is however our intentions to restart

Contact and support

Some members of our Congregation assisted the Rapid Relief Team charity in the following work:

June 2022 - Horton Hospital – RRT served 1500 meals to Hospital staff



Sept 2022 - Aylesbury Fire Station Open Day – RRT served 1500 meals to the public



September 2022 - Westcott Major Incident – University of Buckingham. RRT provided 250 meals to emergency services, medical students and staff.



Upcoming RRT events

- Supplying schools with Early Bird Learning Kits and RRT Breakfast Bars
- Providing meals to Northants Fire Service when they are doing a intense 2 day training course.

We are open to further suggestions from the congregation which we will review and then put forward for approval at one of our regular trustee meetings.