

BRACKLEY FOX LANE GOSPEL HALL TRUST
Report of the Trustees and
Audited Financial Statements
For the Year Ended 5th April 2024

BRACKLEY FOX LANE GOSPEL HALL TRUST
REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2024

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SECTION 2

Public Benefit and Outreach Report

BRACKLEY FOX LANE GOSPEL HALL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2024

<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>	Lyndsay Nicholson ACA CTA, Statutory Auditor, Riverside Accountancy, Second Floor, 26 St. Georges Quay, Lancaster, Lancashire, LA1 1RD.
<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 2024

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5th April 2024. 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 has operated two Gospel Halls in the year, 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 2024 (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 was completed after the year end and brought into use from 8th May 2024. It has taken steps towards the sale in due course of the Fox Lane Gospel Hall and adjacent bungalow as further stated under "Plans for Future Periods and Activity since the Year End".

It has also contributed to the running costs of Halls owned by the Cherwell Gospel Hall Trust, which has parallel objectives.

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.

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.

Members of the congregation have also supported a separate Charity, the Rapid Relief Team, and this has included supplying over 500 meals for staff at the Horton Hospital, Banbury; supplying 200 meals for a Search and Rescue training exercise with grab bags also donated; and supplying 500 meals for the Fire Service and Volunteers at a major incident training exercise. SmartRRT bars and food boxes were also donated to Waynflete School in Brackley. A Public Benefit 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 2024 (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 2024 the Trust had a surplus amounting to £258,933 of Incoming Resources against Resources Expended. In addition, a reduction in the value considered to apply to the Freehold Property at Fox Lane, Brackley of £438,240 was deducted from Revaluation Reserve. Total voluntary income received this year was £361,903 compared to £308,352 in the Year to 5th April 2023. Monies on Bank Account at the year end totalled £39,198.

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 activities and projects. The congregation is kept regularly informed of needs accordingly, including matters referred to in the paragraphs below.

Free reserves at the year end were £Nil, but Finance was substantially available through the Loan Finance provided.

Plans for Future Periods and Activity since the Year End

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 2024 (CONTINUED)

Plans for Future Periods and Activity since the Year End

The construction of the new Gospel Hall at High Cross, Syresham has been completed on 8th May 2024 and brought into use from that date. Costs for that project of a further £132,000 approximately have been invoiced subsequent to these Accounts, and are subject to some further final accounting.

An offer for the sale of the Fox Lane Gospel Hall with adjacent bungalow is currently under consideration. Pending such sale, repayment of the loan of £1,400,000 from Central G.H. Trust commenced in August 2024 in accord with the loan agreement schedule, and funded by ongoing donations from Congregation Members.

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:



Toby Campion

Trustee

Date: 17th January 2025

AUDITORS REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2024

Opinion

We have audited the financial statements of Brackley Fox Lane Gospel Hall Trust (the 'charity') for the year ended 5 April 2024 which comprise Statement of financial position, statement of financial activities, cashflow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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.

Matters on which we are required to report by exception

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

- the information given in the trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

AUDITORS REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

[Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that charity must follow in the year and to the date of signing the financial statements.
- The assessment of fraud was considered as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit.
- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity's processes and the nature of trade to assist in determining if the financial statements are true and fair.
- Challenging assumptions made by management in making their significant accounting estimates.
- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

AUDITORS REPORT TO THE TRUSTEES OF BRACKLEY FOX LANE GOSPEL HALL TRUST
FOR THE YEAR ENDED 5TH APRIL 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's 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.



Lyndsay Nicholson ACA

For an on behalf of

Riverside Accountancy Lancaster Limited

Chartered Accountants & Statutory Auditor

Second Floor Riverside Offices

26 St Georges Quay

Lancaster

LA1 1RD

201012025.

BRACKLEY FOX LANE GOSPEL HALL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2024

	Year to 05.04.2024	Year to 05.04.2023
<u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u>	<u>Total</u>	<u>Total</u>
	£	£
<u>INCOME FROM</u>		
Contributions from the Congregation	39,000	41,640
Gift-Aid Donations	81,474	74,321
Income Tax Repayable on Gift-Aid	20,369	18,580
Payroll Giving	0	(64)
Other Donations and Sundry	220,060	172,875
Legacies	1,000	1,000
<u>TOTAL INCOMING RESOURCES</u>	<u>361,903</u>	<u>308,352</u>
<u>EXPENDITURE ON</u>		
<u>PROPERTY RUNNING COSTS</u>		
Council Tax, Water and Sewerage	1,843	1,050
Light and Heat	13,958	3,029
Repairs, Maintenance and Security	4,022	5,541
Cleaning and Consumables	1,190	112
Telephone and Broadband	1,126	883
Insurance	2,988	2,738
Training	1,163	0
Professional Costs	1,564	35
Interest Payable	975	975
Sundry	102	195
Depreciation	6,590	522
	<u>35,521</u>	<u>15,080</u>
<u>OTHER CHARITABLE ACTIVITIES</u>		
Congregation Support	0	2,400
Congregation – Covid test kits	9,726	10,942
Costs in view of disposal of Fox Lane Hall	23,634	12,216
Conference Costs	900	0
Donated Services Note 8	22,754	10,728
<u>GOVERNANCE COSTS</u>		
Accountancy	3,230	2,995
Audit	4,164	3,150
Professional Support Costs	3,041	4,429
<u>TOTAL RESOURCES EXPENDED</u> Note 9	<u>102,970</u>	<u>61,940</u>
<u>NET SURPLUS FOR THE YEAR</u>	<u>258,933</u>	<u>246,412</u>
<u>FUNDS BROUGHT FORWARD</u>	<u>2,497,223</u>	<u>2,250,811</u>
(Excluding Revaluation Reserve)		
<u>REVALUATION RESERVE</u> – Page 10	<u>444,933</u>	<u>883,173</u>
<u>TOTAL FUNDS CARRIED FORWARD</u>	<u>3,201,089</u>	<u>3,380,396</u>

The notes on pages 12 to 16 form a part of these Financial Statements. The above activities are classed as continuing. 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 2024

	As at <u>05.04.2024</u> £	As at <u>05.04.2023</u> £
<u>REVALUATION RESERVE</u>		
Relating to Uplift in Value over Cost of the Freehold Property at Fox Lane, Brackley		
Value Brought Forward	883,173	983,173
Reduction in the Valuation for the Year	(438,240)	(100,000)
As at the Year End	<u>444,933</u>	<u>883,173</u>

BRACKLEY FOX LANE GOSPEL HALL TRUST
BALANCE SHEET AS AT 5TH APRIL 2024

	Notes	As at 05.04.2024 £	As at 05.04.2023 £
<u>TANGIBLE FIXED ASSETS</u>	1.5 & 2		
<u>Freehold Property – Per Schedule</u>			
Meeting Hall & Southview, Fox Lane, Brackley		1,475,000	1,913,240
Meeting Hall at Mallard Drive, Buckingham		148,764	152,870
Hall under construction at High Cross, Syresham		2,710,741	1,255,685
		<u>4,334,505</u>	<u>3,321,795</u>
Plant, Fittings and Equipment		537,252	1,566
<u>TOTAL FIXED ASSETS</u>		<u>4,871,757</u>	<u>3,323,361</u>
<u>INVESTMENT</u>			
In Unistruct Limited	3	2	2
<u>CURRENT ASSETS</u>			
Debtors		20,369	18,580
Prepayments		39,277	126,248
Bank Accounts		39,198	135,743
		<u>98,844</u>	<u>280,571</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Amounts Falling Due Within One Year</u>			
Creditors		(153,470)	(8,290)
Accruals		(7,544)	(6,748)
Unsecured Loans	4	(379,500)	(208,500)
		<u>(540,514)</u>	<u>(223,538)</u>
<u>NET CURRENT ASSETS(LIABILITIES)</u>		<u>(441,670)</u>	<u>57,033</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>4,430,089</u>	<u>3,380,396</u>
<u>LESS LIABILITIES DUE AFTER MORE THAN ONE YEAR</u>			
Unsecured Loan	4	(1,229,000)	0
<u>NET ASSETS</u>		<u>3,201,089</u>	<u>3,380,396</u>
Represented by:-			
<u>GENERAL UNRESTRICTED FUND</u>		2,756,156	2,497,223
<u>REVALUATION RESERVE</u>		444,933	883,173
<u>TOTAL FUNDS</u>	12	<u>3,201,089</u>	<u>3,380,396</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 | Trustee

Date 17th January 2025

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 2024

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 9 of these Financial Statements.

1.5 Tangible Fixed Assets and Depreciation

Freehold Property

The Freehold Property at Fox Lane, Brackley, had been revalued at 5th April 2023 with an uplift over cost to that date of £883,173 having been credited to Revaluation Reserve. A reduction in the realisable value now expected of £438,240 has been deducted therefrom at 5th April 2024. From this year depreciation at 4% per annum has been charged in respect of the Meeting Hall at Mallard Drive, Buckingham. The resultant values in each case reflect the opinion of the Trustees supported by informal advice by qualified Property Agents. The Property at High Cross, Syresham is stated at cost in view of its ongoing development, completed subsequently.

Plant, Fittings and Equipment

These items incorporated into the New Hall at High Cross, Syresham will not be depreciated until brought into use. The remaining items are depreciated at 25% per annum on a 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.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (CONTINUED)

ACCOUNTING POLICIES - CONTINUED

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.

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>Plant, Fittings and Equipment</u> £	<u>Total</u> £
<u>COST OR VALUATION</u>			
As at 06.04.2023	3,321,795	17,238	3,339,033
Additions in Year	1,457,148	536,078	1,993,226
Reduction in Valuation in Year	(438,240)	0	(438,240)
As at 05.04.2024	4,340,703	553,316	4,894,019
<u>DEPRECIATION AND IMPAIRMENT</u>			
As at 06.04.2023	0	15,672	15,672
Charge for Year	6,198	392	6,590
As at 05.04.2024	6,198	16,064	22,262
<u>NET BOOK VALUE</u>			
At 05.04.2024	4,334,505	537,252	4,871,757
At 05.04.2023	3,321,795	1,566	3,323,361

b. FREEHOLD PROPERTY

Comprises:-

	<u>Meeting Hall & "Southview" Fox Lane Brackley</u> £	<u>Meeting Hall, Mallard Drive Buckingham</u> £	<u>Hall under construction High Cross Syresham</u> £	<u>Total</u> £
<u>COST OR VALUATION</u>				
As at 06.04.2023	1,913,240	152,870	1,255,685	3,321,795
Additions in Year	0	2,092	1,455,056	1,457,148
Reduction in Valuation in Year	(438,240)	0	0	(438,240)
<u>DEPRECIATION</u> – For Year	0	(6,198)	0	(6,198)
As at 05.04.2024	1,475,000	148,764	2,710,741	4,334,505

The historic cost of the Freehold Property at Fox Lane, Brackley comprises:-

Original cost of Meeting Hall	516,827
Cost of addition of "Southview" in 2022	513,240

The Meeting Hall and the Property "Southview" at Fox Lane are considered to now comprise one site, which is offered for sale.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (CONTINUED)

2.

c. **HALL UNDER CONSTRUCTION – HIGH CROSS, SYRESHAM**

	£
Total Costs to 05.04.2024 are:-	
Freehold Property	2,710,741
Plant, Fittings and Equipment therein	536,078
	<hr/> 3,246,819 <hr/>

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

- Meeting Hall, Fox Lane, Brackley:	NN136036
- Property – Southview, Fox Lane, Brackley:	NN276763
- 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 at High Cross, Syresham.

4. **UNSECURED LOAN**

As at 5th April 2024 Unsecured Loans include the following from Central G.H. Trust, which is a Gospel Hall Trust with wider geographic objectives.

	£	£
Current Liabilities		
- Amount falling due Within One year		171,000
Liabilities Due after more than One Year		
- Due within Year 2	223,200	
- Due within Years 3 -5	806,600	
- Due after Year 5	199,200	
	<hr/>	1,229,000
Owed to Central G.H. Trust as at 05.04.2024		<hr/> 1,400,000 <hr/>

In the event of the sale of the Fox Lane Gospel Hall the sum of £1,200,000 is repayable within one month of completion, and the remaining £200,000 within 10 months of completion, (or the respective outstanding balances, if less)

5. **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.

6. **EMPLOYEES**

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

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (CONTINUED)

7. VOLUNTEERS

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

8. DONATED SERVICES

These were:-

	Year to 05.04.2024 £	Year to 05.04.2023 £
To Cherwell Gospel Hall Trust		
- For Meeting Hall Running Expenses	22,754	10,728

9. RESOURCES EXPENDED PER STATEMENT OF FINANCIAL ACTIVITIES

	Year to 05.04.2024			Year to 05.04.2023
	Property Running Costs £	Other Charitable Activities £	Totals £	£
Direct Costs	35,521	57,014	92,535	51,366
Support Costs	2,200	841	3,041	4,429
Governance Costs	5,345	2,049	7,394	6,145
	43,066	59,904	102,970	61,940

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

10. AUDIT AND INDEPENDENT EXAMINER'S FEES

These were:-

	Year to 05.04.2024 £	Year to 05.04.2023 £
Audit Fees	4,164	3,150

11. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

The construction of the new Gospel Hall at High Cross, Syresham has been completed on 8th May 2024 and brought into use from that date. Costs for that project of a further £132,000 approximately have been invoiced subsequent to these Accounts, and are subject to some further final accounting.

An offer for the sale of the Fox Lane Gospel Hall with adjacent bungalow is currently under consideration. Pending such sale, repayment of the loan of £1,400,000 from Central G.H. Trust commenced in August 2024 in accord with the loan agreement schedule.

No fresh capital commitments have been entered into up to the date of signing these Accounts.

BRACKLEY FOX LANE GOSPEL HALL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024 (CONTINUED)

12. MOVEMENT IN FUNDS

	Opening Balance £	Incoming Resources £	Resources Expended £	Closing Balance £
YEAR TO 5TH APRIL 2024				
Unrestricted Funds				
General Fund	2,497,223	361,903	(102,970)	2,756,156
Revaluation Reserve	883,173	0	(438,240)	444,933
Total Funds	3,380,396	361,903	(541,210)	3,201,089
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

The former 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 2024.

13. RELATED PARTY TRANSACTIONS

The following transactions are reported:-

	As at 05.04.2024 £	As at 05.04.2023 £
(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)		
Loan bearing Interest @ 1½% per annum		
By immediate relative of Trustee (as defined)	65,000	65,000
	<u>165,000</u>	<u>165,000</u>

Interest Paid on the latter mentioned borrowing was £975 in the Year to 05.04.2024; and £975 in the Year to 05.04.2023.

(b) **Donations Received**

Donations were received from Trustees, and parties connected thereto, in the following totals:-

Year to 05.04.2024 £	Year to 05.04.2023 £
101,248	97,916
<u> </u>	<u> </u>

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

Costs incurred relating to Meeting Hall construction were:-

Year to 05.04.2024 £	Year to 05.04.2023 £
1,972,124	244,372
<u> </u>	<u> </u>

Deposits towards future costs of £37,300 were also included in Prepayments at 05.04.2024 (£123,300 at 05.04.2023).

Brackley Fox Lane Gospel Hall
Trust

Public Benefit and Outreach
2023/24

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

Summary;			
<i>Place</i>	SUM of No. Preachers	SUM of No. Tracts	SUM of Interested Persons
Banbury	5	5	0
Brackley	469	517	8
Buckingham	238	140	0
Grand Total	712	662	8

Contact and support

Some members of our Congregation assisted the Rapid Relief Team charity in the following work. This outreach work was majorly curtailed due to the Covid Pandemic. However we did take part in the 4 events below:

7th September 2023

500 meals across breakfast and lunch for Fire service and volunteers at a Major incident training exercise at Wescott.



17th July 2023

Supported a Search & Rescue training Exercise with breakfast and lunch – 200 meals. As well as grab bags donated for the final day of the exercise



5th July 2023 –

Meals for all staff at the Horton Hospital, Banbury, as part of a staff appreciation day at the hospital – over 500 meals served



December 2023 –

SmartRRT bars and food boxes donated to Waynflete School in Brackley

