

REGISTERED COMPANY NUMBER: 09388657 (England and Wales)
REGISTERED CHARITY NUMBER: 1160363

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
THORNBURY BAPTIST CHURCH

THORNBURY BAPTIST CHURCH

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FOR THE YEAR ENDED 31 MARCH 2024**

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THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the church is to proclaim the gospel of Jesus Christ in the local area and throughout the world. This is summed up in the church mission statement which is as follows:

'Following the way of Jesus, by loving God, one another and the world.'

Significant activities

During the past year the church has sought to express that objective by seeking to help, bless and benefit our local, national and international community links. Some of the very many activities which have been undertaken are set out in the "charitable activities" section below, and it is considered that they are all for the public benefit.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our current and future activities.

Ministry

During the year the church's activities were made possible by the many members of the Thornbury Baptist Church family who used their time and gifts to serve the vision and life of the community. The church Trustees and the elders would like to take this opportunity to say how grateful we are to be in a place where so many people have been gifted to serve in so many different ways.

THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the last year the church has been actively developing its local community, national and international links.

Worshipping Congregation

The church holds weekly meetings for Christian worship on Sunday mornings all of which are open to the community. Around 250 - 300 people of all ages attend these meetings on an average Sunday. The church has grown steadily in this period and in response a new Early Church service was piloted to expand capacity.

The service is live streamed and the recording posted via our website, Facebook and YouTube channel, enabling those unable to attend the service to take part, with the YouTube channel alone logging in the region of 100 - 250 views each week.

Sunday discipleship groups run for children and youth of Christian families.

We aim to be a welcoming church for those interested in finding out more about faith. One option for those who want to know more is to join one of our regularly held 'Alpha' courses which are a good introduction to the Christian faith. Several people have attended such a course over the past year.

About 60% of the church meet in small groups throughout the week.

Through the church's Care Fund, we have been able to support individuals and families who are in urgent need.

A small but flourishing Ukrainian language church meets on a Sunday afternoon, serving the needs of our Ukrainian ex-pat congregation under the leadership of a Ukrainian Baptist pastor.

Local Community

Local community activities include the local Food Bank (in partnership with other local churches); provision of debt advice support and counselling; a thriving soft play cafe three mornings per week for parents/carers and their babies and toddlers; and the 'Two by Two' toddler groups, which meet on the other two mornings a week.

The weekly seniors' lunch club and monthly seniors' Afternoon Tea events are very popular, with older folks from the local community and the church.

Youth provision includes a weekly open access youth clubs of age 11-14 and 15-18.

The church premises are available and have been used by other community groups throughout the year.

Regional and national

Thornbury Baptist Church have links with a number of mission partners, offering support variously through prayer, practical involvement, or financial assistance.

Locally we have continued to develop such links with Beloved in Bristol, supporting sex workers in leaving this work; the Willow Tree Centre, supporting those who have suffered baby-loss; the Julian Trust, providing food and beds for homeless people.

Oasis, our assisted living home, continues to provide a supportive home for homeless men.

Nationally we have continued our links with a couple working on a deprived estate in Hull and with LZ7 a music-based youth outreach based in Manchester.

THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

Overseas

Our international links include, support for the training of students through the YWAM Malaysia organisation; an outreach to local children and the Roma community in Bulgaria; support for a local church's outreach amongst poor communities in Romania; the provision of training and literature for ELAM, working with Iranian people; the support of a Prison Outreach ministry in Eastern Europe, through Transform Europe Network; the provision of education and social programmes in Africa and India, through CRED; the support of Christian outreach to Jewish people, through Jews for Jesus; the support of Christian satellite broadcasting, through SAT-7; and social programmes amongst some of the poorest communities in India, through the Bridge Trust. Our sponsorship of children in Colombia, through Calikids, came to an end in August 2023.

All of our mission activity is overseen by our Mission Focus Group who provide a first line of support and accountability.

FINANCIAL REVIEW

Financial position

The financial position of the church is satisfactory. During the year under review, the total income was £1,131,880 (2023 - £478,558) of which £712,648 (2023 - £6,237) was received specifically for the building project and treated as a restricted fund (Building Fund). There was net expenditure, after transfers, of £7,734 (2023 - net income of £1,672) on unrestricted funds and net income of £710,429 (2023 - £46,264) on restricted funds during the year of which £712,648 (2023 - £53,756) related to the Building Fund.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure being £68,228 (2023 - £63,273).

At the year end, there were free reserves of £177,413 (2023 - £179,698), designated reserves of £26,705 (2023 - £32,154) and restricted funds of £832,040 (2023 - £121,611).

The Trustees consider that they should review both the current policy of holding just 3 months of normal expenditure and whether it would be appropriate to take any action to reduce the level of free reserves going forward.

Going concern

The Trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved as the charity holds sufficient reserves.

The Trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

FUTURE PLANS

Our church aims are to continue to be used by God to show His love to our community where we live and share the good news of His gospel in all we do. We expect that most of the work mentioned above will continue and develop. In addition, in the coming period we anticipate:

- The completion of the repair and redevelopment work on the building, which had been showing signs of its age, by February 2025. This work includes a two storey extension to the rear to provide additional meeting room and a side chapel.
- Developing a wider group of younger leaders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity will look for new trustees as required. Such persons will need to be eligible to serve in accordance with the Articles of Association.

Organisational structure

Leadership

The spiritual oversight of the church, and the week-to-week management of the church is provided by a group of elders, affirmed by the congregation. The elders meet weekly, and liaise regularly with the Trustees, an elder always being present at a Trustees meeting to establish clear communication between the two groups.

The elders also meet monthly with the wider church 'Ministry Team Leaders' group as a wider leadership team for the sharing and discussion of ideas about the development of the church's vision.

Those who served as elders in the year under review were;

Paul Ferguson (Community Pastor - employed)
David Lawrence (Teaching Pastor - employed, stepped down as elder April 2023)
Sally Heath
David Ling
Peter Hunter
Heather Staley (stepped down as elder Oct 2023)
Chris Beddoes
Rachael Beddoes

Staff Team

Throughout this period the church were also served by a paid staff team as follows:

Community Pastor (F/T);
Teaching Pastor (P/T);
Youth Team Leader (P/T);
Youth Worker (P/T until September 2023)
Youth Worker/Young Adults Worker (P/T from October 2023);
Pioneer Families Worker (F/T);
Children's Worker (P/T) ;
Oasis House Manager (P/T)
Church Centre Manager (F/T)
Events Manager (P/T);
Caretaker (P/T);
Cleaner (P/T).

The staff team oversee teams of volunteers without whom many of the church's activities could not run.

Family Forum

The Family Forum is a meeting of members of the church community. At such meetings, the members together seek to understand God's plans and purposes for this church. We also review the activities of the church over the last quarter including mission and youth work and are given information on the finances of the church. The decision to appoint pastors and elders is also made by the family forum.

Related parties

None of the Trustees receive remuneration or other benefit for their work with the charity.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09388657 (England and Wales)

Registered Charity number

1160363

Registered office

Thornbury Baptist Church Centre
Gillingstool
Thornbury
Bristol
BS35 2EG

Trustees

D Tubb
T P Wicks
A E Dukes
D J Baker-Falkner

The trustees are also directors for the purposes of Company law.

Auditors

Haines Watts (Western) Limited
Chartered Accountants and Statutory Auditors
Bath House
6 - 8 Bath Street
Bristol
BS1 6HL

Bankers

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

Web address

www.thornburybaptistchurch.org.uk

THORNBURY BAPTIST CHURCH

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Thornbury Baptist Church for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the Trustees are aware:

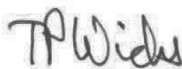
- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts (Western) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:



T P Wicks - Trustee

Report of the Independent Auditors to the Members of Thornbury Baptist Church

Opinion

We have audited the financial statements of Thornbury Baptist Church (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 March 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 Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Thornbury Baptist Church

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Thornbury Baptist Church

Our responsibilities for the audit of the financial statements

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.

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:

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

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.

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.


Other matters which we are required to address

The financial statements for the year ended 31 March 2024 are the first financial statements not to qualify for an audit exemption. As a result, the comparative figures presented for the year ended 31 March 2023 are unaudited. We have gained sufficient audit evidence in respect of the opening balance sheet position as at 1 April 2023 and consequently our audit opinion in respect of the year ended 31 March 2024 is not modified in this regard.

**Report of the Independent Auditors to the Members of
Thornbury Baptist Church**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Jordan FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts (Western) Limited
Chartered Accountants and Statutory Auditors
Bath House
6 - 8 Bath Street
Bristol
BS1 6HL

24 December 2024

THORNBURY BAPTIST CHURCH

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	337,003	732,927	1,069,930	423,449
Charitable activities					
Ministry	4	9,462	34,541	44,003	48,613
Youth work		2,328	-	2,328	2,768
Book centre and coffee lounge		3,606	-	3,606	2,354
Investment income	3	2,000	10,013	12,013	1,374
Total		354,399	777,481	1,131,880	478,558
EXPENDITURE ON					
Charitable activities					
Ministry	5	157,139	57,626	214,765	202,631
Mission		140,088	11,132	151,220	161,901
Youth work		55,147	-	55,147	52,357
Book centre and coffee lounge		8,053	-	8,053	6,092
Building project		-	-	-	7,641
Total		360,427	68,758	429,185	430,622
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(6,028)	708,723	702,695	47,936
		(1,707)	1,707	-	-
Net movement in funds		(7,735)	710,430	702,695	47,936
RECONCILIATION OF FUNDS					
Total funds brought forward		211,852	121,611	333,463	285,527
TOTAL FUNDS CARRIED FORWARD		204,117	832,041	1,036,158	333,463

The notes form part of these financial statements

THORNBURY BAPTIST CHURCH (REGISTERED NUMBER: 09388657)

**Balance Sheet
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	-	72,077	72,077	-
CURRENT ASSETS					
Stocks	14	310	-	310	310
Debtors	15	62,426	52,335	114,761	64,881
Cash at bank		153,617	707,629	861,246	274,780
		<u>216,353</u>	<u>759,964</u>	<u>976,317</u>	<u>339,971</u>
CREDITORS					
Amounts falling due within one year	16	(12,236)	-	(12,236)	(6,508)
NET CURRENT ASSETS		<u>204,117</u>	<u>759,964</u>	<u>964,081</u>	<u>333,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,117</u>	<u>832,041</u>	<u>1,036,158</u>	<u>333,463</u>
NET ASSETS		<u>204,117</u>	<u>832,041</u>	<u>1,036,158</u>	<u>333,463</u>
FUNDS	18				
Unrestricted funds				204,117	211,852
Restricted funds				832,041	121,611
TOTAL FUNDS				<u>1,036,158</u>	<u>333,463</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2024 and were signed on its behalf by:


T P Wicks - Trustee

The notes form part of these financial statements

THORNBURY BAPTIST CHURCH

Cash Flow Statement FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>646,530</u>	<u>36,334</u>
Net cash provided by operating activities		<u>646,530</u>	<u>36,334</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(72,077)</u>	-
Interest received		<u>12,013</u>	<u>1,374</u>
Net cash (used in)/provided by investing activities		<u>(60,064)</u>	<u>1,374</u>
Change in cash and cash equivalents in the reporting period		<u>586,466</u>	<u>37,708</u>
Cash and cash equivalents at the beginning of the reporting period		<u>274,780</u>	<u>237,072</u>
Cash and cash equivalents at the end of the reporting period		<u><u>861,246</u></u>	<u><u>274,780</u></u>

The notes form part of these financial statements

THORNBURY BAPTIST CHURCH

Notes to the Cash Flow Statement FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	702,695	47,936
Adjustments for:		
Interest received	(12,013)	(1,374)
Increase in debtors	(49,880)	(12,192)
Increase in creditors	5,728	1,964
Net cash provided by operations	<u>646,530</u>	<u>36,334</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>274,780</u>	<u>586,466</u>	<u>861,246</u>
	<u>274,780</u>	<u>586,466</u>	<u>861,246</u>
Total	<u>274,780</u>	<u>586,466</u>	<u>861,246</u>

The notes form part of these financial statements

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements have been prepared on a going concern basis. The Trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

The comparative figures for the year ended 31 March 2023 are unaudited.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates include, accrued income of £25,000 related to legacy income which are recognised in accordance with the Charity SORP.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Offerings are recognised on receipt. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement and the amount due. Procedures are in place to ensure the completeness of income.

Income tax recoverable on gift aid donations is recognised on an accruals basis at the same time as the original donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The church land and buildings at Gillingstool, Thornbury are excluded from the financial statements on the basis they are held by a separate excepted charity. Improvements to the building have been capitalised, are currently in progress and have been included in fixed assets.

All fixed assets are initially recorded at cost. The cost of construction of the improvements has been capitalised.

As permitted by the Statement of Recommended of Practice, no provision for depreciation has been made for improvements as it is currently under construction.

Other fixed assets are included at original cost and are depreciated on a straight line basis as follows:

Plant and equipment	25%
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Volunteers and donated goods and services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, these contributions are included in the financial statements as an estimate based on the value of the contribution.

Goods donated and held for distribution are not recognised in the financial statements as they are considered to be held on behalf of North Bristol Foodbank.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and offerings	784,893	359,190
Income tax recoverable	168,937	64,259
Legacies	25,000	-
Grants	91,100	-
	<u>1,069,930</u>	<u>423,449</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Benefact Trust	<u>91,100</u>	<u>-</u>

DONATED GOODS, SERVICES AND FACILITIES

During the year the church has benefitted from numerous services provided by volunteers covering areas such as children's and youth work, Luncheon Club, Book Centre and all areas of ministry. Further services have been provided in the form of assistance with maintenance, finance and administration. In accordance with the Statement of Recommended Practice, no amounts are included in the accounts for the services donated by volunteers.

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>12,013</u>	<u>1,374</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Youth events	Ministry	6,719	1,732
Rent	Ministry	34,541	45,137
Other events	Ministry	2,743	1,744
Youth events	Youth work	2,328	2,768
Bookstall and coffee lounge	Book centre and coffee lounge	3,606	2,354
		<u>49,937</u>	<u>53,735</u>

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 31 MARCH 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Ministry	193,391	-	21,374	214,765
Mission	43,852	85,995	21,373	151,220
Youth work	33,772	-	21,375	55,147
Book centre and coffee lounge	8,053	-	-	8,053
	<u>279,068</u>	<u>85,995</u>	<u>64,122</u>	<u>429,185</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	202,973	203,732
Ministry	6,204	4,056
Books, cards and supplies	4,273	2,122
Conferences and training	1,812	2,662
Events and activities	8,663	7,763
Foodbank	22,203	14,128
Oasis costs	32,940	39,749
Building project	-	7,641
	<u>279,068</u>	<u>281,853</u>

7. GRANTS PAYABLE

	2024 £	2023 £
Mission	<u>85,995</u>	<u>103,758</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Fundacion Amigos y Hermanos, Cali, Columbia - child sponsorship	7,756	12,593
CRED Foundation	1,550	8,052
YWAM - Malaysia	1,993	2,917
ELAM Ministries	1,360	1,200
TEN Eurovangelism	4,906	17,379
The Bridge Trust	2,250	2,800
Beloved	2,300	1,200
SAT-7 UK	2,150	2,800
Inhope	-	1,706
Other	-	2,488
	<u>24,265</u>	<u>53,135</u>

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

Grants of £61,730 were payable to individuals during the year (2023 - £50,623).

8. SUPPORT COSTS

	Finance	Premises	General back office costs	Governance costs	Totals
	£	£	£	£	£
Ministry	696	14,116	3,942	2,620	21,374
Mission	694	14,118	3,941	2,620	21,373
Youth work	695	14,119	3,941	2,620	21,375
	<u>2,085</u>	<u>42,353</u>	<u>11,824</u>	<u>7,860</u>	<u>64,122</u>

9. AUDITORS' REMUNERATION

Amounts payable to the auditors for audit and accounting services were £4,950 (2023 - £1,320 Independent Examination fee) and £1,600 (2023 - £1,860) respectively.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	185,424	187,825
Social security costs	8,457	9,095
Other pension costs	9,092	6,812
	<u>202,973</u>	<u>203,732</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Average number of staff	<u>11</u>	<u>11</u>

No employee emoluments of more than £60,000 (2023: No employees).

The Trustees are considered key management personnel. No remuneration was paid to the Trustees in the current year or the prior year.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	305,731	117,718	423,449
Charitable activities			
Ministry	5,044	43,569	48,613
Youth work	2,768	-	2,768
Book centre and coffee lounge	2,354	-	2,354
Investment income	1,374	-	1,374
Total	317,271	161,287	478,558
EXPENDITURE ON			
Charitable activities			
Ministry	147,586	55,045	202,631
Mission	118,054	43,847	161,901
Youth work	52,357	-	52,357
Book centre and coffee lounge	6,092	-	6,092
Building project	-	7,641	7,641
Total	324,089	106,533	430,622
NET INCOME/(EXPENDITURE)	(6,818)	54,754	47,936
Transfers between funds	8,490	(8,490)	-
Net movement in funds	1,672	46,264	47,936
RECONCILIATION OF FUNDS			
Total funds brought forward	210,180	75,347	285,527
TOTAL FUNDS CARRIED FORWARD	211,852	121,611	333,463

The comparative figures for the year ended 31 March 2023 are unaudited.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Building project £	Totals £
COST			
At 1 April 2023	32,181	-	32,181
Additions	-	72,077	72,077
	<u>32,181</u>	<u>72,077</u>	<u>104,258</u>
At 31 March 2024	32,181	72,077	104,258
DEPRECIATION			
At 1 April 2023 and 31 March 2024	32,181	-	32,181
	<u>32,181</u>	<u>-</u>	<u>32,181</u>
NET BOOK VALUE			
At 31 March 2024	-	72,077	72,077
	<u>-</u>	<u>72,077</u>	<u>72,077</u>
At 31 March 2023	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

14. STOCKS

	2024 £	2023 £
Stocks - books, CD's and cards	310	310
	<u>310</u>	<u>310</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Income tax recoverable	86,873	62,431
Prepayments and accrued income	27,888	2,450
	<u>114,761</u>	<u>64,881</u>

Accrued income includes outstanding amounts on legacies recognised in full in the SOFA.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	3,148	3,328
Accruals and deferred income	9,088	3,180
	<u>12,236</u>	<u>6,508</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	4,680	18,720
Between one and five years	-	4,680
	<u>4,680</u>	<u>23,400</u>

18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General Fund	179,698	71,266	(73,552)	177,412
Mission Fund	6,575	(44,431)	50,200	12,344
Care Fund	25,579	(19,272)	7,380	13,687
Building Repair Fund	-	(12,705)	12,705	-
Youth Fund	-	(886)	1,560	674
	<u>211,852</u>	<u>(6,028)</u>	<u>(1,707)</u>	<u>204,117</u>
Restricted funds				
Building Fund	59,993	712,648	-	772,641
Specific Mission Fund (Calikids)	8,437	(8,437)	-	-
Foodbank Fund	30,415	1,055	-	31,470
Oasis Fund	17,493	3,302	2,707	23,502
Ukraine Mission Fund	3,536	(1,876)	-	1,660
Other specific mission gifts	505	2,529	(1,000)	2,034
Debt Advice Fund	1,232	(498)	-	734
	<u>121,611</u>	<u>708,723</u>	<u>1,707</u>	<u>832,041</u>
TOTAL FUNDS	<u>333,463</u>	<u>702,695</u>	<u>-</u>	<u>1,036,158</u>

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	343,581	(272,315)	71,266
Mission Fund	505	(44,936)	(44,431)
Care Fund	7,985	(27,257)	(19,272)
Building Repair Fund	-	(12,705)	(12,705)
Youth Fund	2,328	(3,214)	(886)
	<u>354,399</u>	<u>(360,427)</u>	<u>(6,028)</u>
Restricted funds			
Building Fund	712,648	-	712,648
Specific Mission Fund (Calikids)	(681)	(7,756)	(8,437)
Foodbank Fund	23,279	(22,224)	1,055
Oasis Fund	35,903	(32,601)	3,302
Ukraine Mission Fund	270	(2,146)	(1,876)
Other specific mission gifts	4,324	(1,795)	2,529
Debt Advice Fund	1,738	(2,236)	(498)
	<u>777,481</u>	<u>(68,758)</u>	<u>708,723</u>
TOTAL FUNDS	<u><u>1,131,880</u></u>	<u><u>(429,185)</u></u>	<u><u>702,695</u></u>

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	135,976	42,790	932	179,698
Mission Fund	29,698	(43,572)	20,449	6,575
Care Fund	42,815	2,224	(19,460)	25,579
Building Repair Fund	1,542	(6,152)	4,610	-
Youth Fund	149	(2,108)	1,959	-
	<u>210,180</u>	<u>(6,818)</u>	<u>8,490</u>	<u>211,852</u>
Restricted funds				
Building Fund	6,237	53,756	-	59,993
Specific Mission Fund (Calikids)	15,384	(3,668)	(3,279)	8,437
Foodbank Fund	36,567	(1,491)	(4,661)	30,415
Oasis Fund	8,688	6,405	2,400	17,493
Ukraine Mission Fund	8,471	(1,985)	(2,950)	3,536
Other specific mission gifts	-	505	-	505
Debt Advice Fund	-	1,232	-	1,232
	<u>75,347</u>	<u>54,754</u>	<u>(8,490)</u>	<u>121,611</u>
TOTAL FUNDS	<u>285,527</u>	<u>47,936</u>	<u>-</u>	<u>333,463</u>

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	295,883	(253,093)	42,790
Mission Fund	-	(43,572)	(43,572)
Care Fund	16,888	(14,664)	2,224
Building Repair Fund	1,732	(7,884)	(6,152)
Youth Fund	2,768	(4,876)	(2,108)
	<u>317,271</u>	<u>(324,089)</u>	<u>(6,818)</u>
Restricted funds			
Building Fund	61,397	(7,641)	53,756
Specific Mission Fund (Calikids)	8,925	(12,593)	(3,668)
Foodbank Fund	21,637	(23,128)	(1,491)
Oasis Fund	46,154	(39,749)	6,405
Ukraine Mission Fund	6,015	(8,000)	(1,985)
Other specific mission gifts	14,759	(14,254)	505
Debt Advice Fund	2,400	(1,168)	1,232
	<u>161,287</u>	<u>(106,533)</u>	<u>54,754</u>
TOTAL FUNDS	<u>478,558</u>	<u>(430,622)</u>	<u>47,936</u>

General fund

Unrestricted funds that can be spent at the discretion of the trustees for any purposes of the church.

Designated funds

Mission Fund - represents income of the church which is set aside for mission purposes. During this year, approximately 20% of unrestricted offering income of the church was allocated to this fund.

Care Fund - represents income of the church which is set aside for care issues which arise from time to time in the church. During this year, approximately 3% of unrestricted offering income of the church was allocated to this fund.

Building Repair Fund - reflects funds set aside on a monthly basis for building repairs.

Youth Fund - represents funds set aside for youth work.

Restricted funds

Building Fund - represents donations where the donors have requested that the money be used for improving or extending the church premises.

Specific Mission fund (Calikids) - represents donations specifically for child sponsorship in Cali, Colombia.

Foodbank Fund - represents monetary donations received specifically for foodbank and related causes. Goods donated are not reflected in the fund as they are collected and distributed on behalf of North Bristol Foodbank.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Oasis (formerly Green Pastures) Fund - represents a housing project in Thornbury. Grants and donations are received from external sources specifically to be used to fund the leasing of a property, to renovate and let to formerly homeless individuals.

Ukraine Mission Fund - represents a specific fund set up in support for Ukraine from March 2022.

Debt Advice Fund - a community project representing funds specifically given for debt advice.

Other specific mission gifts - represent donations where the donors have expressed a wish that the money be used for a specific mission purpose. There is a separate fund that represents money in relation to child sponsorship in Cali, Colombia (Calikids).

Comparative analysis of net assets between funds, are as follows:

Fund balances as at 31 March 2023	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	218,360	121,611	339,971
Current liabilities	(6,508)	-	(6,508)
Total net assets	211,852	121,611	333,463

Transfers between funds

During the year, a transfer of £50,200 (2023 - £42,000) was made from the General Fund to the Mission Fund reflecting the church's policy of earmarking approximately 20% of general donations for mission purposes. In the prior year, £19,151 was released from the Mission Fund to correct the fund balance.

Similarly, £7,380 (2023 - £6,300) was transferred from the Mission Fund to the Care Fund being approximately 3% of general donations. In the prior year, £25,760 was released from the Care Fund to correct the fund balance.

£2,707 (2023 - £2,400) was transferred from the Mission Fund to the Oasis Fund in support of the work of Oasis.

£12,705 (2023 - £4,610) was designated from the General Fund to the Building Repair Fund to reimburse it for repair costs incurred in the year.

THORNBURY BAPTIST CHURCH

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

19. RELATED PARTY DISCLOSURES

Donations from trustees and related parties

The aggregate donations received from Trustees and other related parties were £55,585 (2023 - £14,759).

20. COMPANY LIMITED BY GUARANTEE

The charity is a private company, registered in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the charitable company being wound up.

THORNBURY BAPTIST CHURCH**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and offerings	784,893	359,190
Income tax recoverable	168,937	64,259
Legacies	25,000	-
Grants	91,100	-
	1,069,930	423,449
Investment income		
Deposit account interest	12,013	1,374
Charitable activities		
Bookstall and coffee lounge	3,606	2,354
Youth events	9,047	4,500
Rent	34,541	45,137
Other events	2,743	1,744
	49,937	53,735
Total incoming resources	1,131,880	478,558
EXPENDITURE		
Charitable activities		
Wages	185,424	187,825
Social security	8,457	9,095
Pensions	9,092	6,812
Ministry	6,204	4,056
Books, cards and supplies	4,273	2,122
Conferences and training	1,812	2,662
Events and activities	8,663	7,763
Foodbank	22,203	14,128
Oasis costs	32,940	39,749
Building project	-	7,641
Grants to institutions	24,265	53,135
Grants to individuals	61,730	50,623
	365,063	385,611
Support costs		
Finance		
Bank charges	2,085	1,141

This page does not form part of the statutory financial statements

THORNBURY BAPTIST CHURCH

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Finance		
Accounting and governance		
Accounting and governance	-	3,180
Premises		
Premises costs	42,353	28,921
General back office costs		
General back office costs	11,824	11,769
Governance costs		
Auditors' remuneration	5,940	-
Auditors' remuneration for non audit work	1,920	-
	<u>7,860</u>	<u>-</u>
Total resources expended	<u>429,185</u>	<u>430,622</u>
Net income	<u><u>702,695</u></u>	<u><u>47,936</u></u>

This page does not form part of the statutory financial statements