

Registered Charity Number : 1165911

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023
For
Bethel Evangelical Church Coventry**

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES	Mrs E Gray I P Grindell J Kindness T Owen C R Page Mrs L M Pearce (Resigned 7 th May 2023) Mrs J Rubacki D I Seedhouse Mrs K M Sprouse (appointed 13 th November 2022) G Sprouse
REGISTERED OFFICE	Spon End Coventry CV1 3 HB
REGISTERED CHARITY NUMBER	1165911
INDEPENDENT EXAMINER	Mr G.Kibble ACMA 1 Kineton Road Coventry CV2 3NR

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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 advancement of the Christian faith in accordance with the basis of faith primarily but not exclusively within Coventry and the surrounding neighbourhood.

Significant activities

We have continued with our ministry in Spon End throughout the year and we continue to adapt to changes in the congregation.

During the year we were able to open up our premises for a community café operated by the WLA charity and the premises continue to be regularly used by another church fellowship, a group led by the Chaplaincy team at our local hospital and a charity working with young people.

A group of 15 of our congregation visited The Philippines for two weeks to support Christian ministries operating in deprived rural areas. Some fundraising events were held during the year to facilitate this.

We now have 49 active members and continue to regularly have 70- 100 adults and children worshipping with us. We have held a number of baptismal services in the year. We sadly lost two of our long-serving church members during the year.

Public benefit

During the term of ministry this year, the Church has been compliant in the execution of its public benefit responsibilities by opening the premises where people are free to enter for spiritual worship and to engage in a number of social functions.

In the planning of activities for the year, the trustees have given due consideration to the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

FINANCIAL REVIEW

Financial position

During the year the charity generated a surplus of £2,982 (2022: £12,827)

The charity trustees have established a policy where free reserves should, ideally, be maintained at not less than three months unrestricted expenditure. The free reserves at the year-end were £36,941 (2022: £40,628).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and is governed by its charity trustees. It is a charitable incorporated organisation as defined by the Charities Act 2006


Related parties

One of the trustees, J Kindness, is employed by the charity for services as pastor.

Risk management

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

Having undertaken a risk assessment and having duly put in place mitigating actions to reduce/omit the risk identified, the Trustees are confident that they have met the necessary requirements.

Approved by order of the board of trustees on 23rd January 2024 and signed on its behalf by: 

T. OWEN
Trustee

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023			2022		
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Income :		£	£	£	£	£	£
Donations, grants and legacies	2	77,892	30,300	108,192	72,887	33,807	106,694
Other trading activities	3	1,110	5,140	6,250	2,280	-	2,280
Investment income	4	-	37	37	-	2	2
Total Income		79,002	35,477	114,479	75,167	33,809	108,976
Expenditure :							
Cost of charitable activities	5	81,433	2,000	83,433	64,781	-	64,781
Other costs	6	2,955	25,109	28,064	4,332	27,036	31,368
Total Expenditure		84,388	27,109	111,497	69,113	27,036	96,149
Net income/(expenditure)		(5,386)	8,368	2,982	6,054	6,773	12,827
Transfer between funds	17	1,699	(1,699)	-	-	-	-
Net movements in funds		(3,687)	6,669	2,982	6,054	6,773	12,827
Reconciliation of funds :							
Total funds brought forward	17	40,628	252,617	293,245	34,574	245,844	280,418
Total funds carried forward	17	36,941	259,286	296,227	40,628	252,617	293,245

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


BETHEL EVANGELICAL CHURCH COVENTRY

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible fixed assets	9	10,457	592,301	602,758	610,173
CURRENT ASSETS					
Debtors and prepayments	10	10,547		10,547	6,480
Cash at bank and in hand		18,859	11,561	30,420	40,410
TOTAL CURRENT ASSETS		29,406	11,561	40,967	46,890
CREDITORS					
Amounts falling due within one year	11	(2,922)	(15,092)	(18,014)	(18,629)
NET CURRENT ASSETS		26,484	(3,531)	22,953	28,261
TOTAL ASSETS LESS CURRENT LIABILITIES		36,941	588,770	625,711	638,434
CREDITORS					
Amounts falling due after more than one year	12		(329,484)	(329,484)	(345,189)
NET ASSETS		36,941	259,286	296,227	293,245
FUNDS					
Restricted funds	17			259,286	252,617
Unrestricted funds	17			36,941	40,628
TOTAL FUNDS				296,227	293,245

The financial statements were approved by the Board of Trustees and authorised for issue on

23/1/2024 and were signed on its behalf by :


Trustee T. OWEN

Notes to the Financial Statements for the year ended 31st March 2023

1: Accounting Policies

1.1 The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The organisation is a Public Benefit Entity as defined by FRS 102.

The organisation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for organisations applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below:

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Notes to the Financial Statements for the year ended 31st March 2023 (continued)

1: Accounting Policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property - 1% per annum on cost

Fixtures and fittings – 33% per annum on cost, 20% per annum on cost, 10% per annum on cost

Computer equipment – 33% per annum on cost.

2: Donations, grants and legacies	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2023	2022
	£	£	£	£
Donations received	62,462	23,585	86,047	80,534
Gift aid recovered	14,430	4,715	19,145	18,645
Grants received	1,000	2,000	3,000	7,515
	77,892	30,300	108,192	106,694

3: Other Trading Activities	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2023	2022
	£	£	£	£
Rent Received	1,110	5,140	6,250	2,280
	1,110	5,140	6,250	2,280

BETHEL EVANGELICAL CHURCH COVENTRY

Notes to the Financial Statements for the year ended 31st March 2023 (continued)

4: Investment Income	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Deposit Account Interest	-	37	37	2
	-	37	37	2
5: Costs of Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Church activities :				
Wages and Salaries	20,437	-	20,437	24,025
Insurance	1,875	-	1,875	1,681
Utilities	8,113	2,000	10,113	3,722
Telephone	377	-	377	768
Cleaning	3,728	-	3,728	-
Visiting ministry	-	-	-	200
Repairs, maintenance and renewals	5,685	-	5,685	3,868
Music, worship and copyright	940	-	940	964
Catering	856	-	856	203
Discipleship	532	-	532	-
Equipment hire	940	-	940	-
Premises hire and premises costs	11,642	-	11,642	14,205
Computer and software	528	-	528	-
Printing, publicity and website	813	-	813	550
Events	884	-	884	-
Other costs	1,417	-	1,417	737
Miscellaneous	1,194	-	1,194	621
Grants, donations and gifts	19,312	-	19,312	11,425
Professional Fees	2,160	-	2,160	1,812
	81,433	2,000	83,433	64,781
6: Other Costs	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Support costs :				
Depreciation	2,301	6,813	9,114	8,944
Interest on Loan	-	18,296	18,296	20,223
Bank and currency charges	201	-	201	79
Accountancy and legal fees	453	-	453	2,122
	2,955	25,109	28,064	31,368

Notes to the Financial Statements for the year ended 31st March 2023 (continued)

7: Net Income/ (Expenditure)	2023	2022
This is stated before charging :	£	£
Depreciation of owned assets	9,114	8,944
8: Analysis of staff costs, staff numbers and trustee remuneration and expenses	2023	2022
	£	£
The average number of employees during the year was as follows :		
Pastoral Services	1	2

No employees received emoluments in excess of £60,000 (2022 : nil). The Charity operates a defined contribution pension scheme. Contributions to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

There was no trustees' remuneration, benefits or expenses paid in relation to their services as trustees during the year (2022 : £nil). One of the trustees, Mr J Kindness, is employed by the charity as the church pastor.

9: Tangible Fixed Assets	Freehold property	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
As at 1st April 2022	620,257	28,167	1,737	650,161
Additions	-	1,699	-	1,699
Disposals	-	-	-	-
As at 31st March 2023	620,257	29,866	1,737	651,860
Depreciation				
As at 1st April 2022	24,812	13,439	1,737	39,988
Charge for the year	6,203	2,911	-	9,114
Disposals	-	-	-	-
As at 31st March 2023	31,015	16,350	1,737	49,102
Net Book Value				
As at 1st April 2022	595,445	14,728	-	610,173
As at 31st March 2023	589,242	13,516	-	602,758

10: Debtors : amounts falling due within one year:	2023	2022
	£	£
Other debtors	1,140	3,075
Prepayments and accrued income	9,407	3,405
	10,547	6,480

Notes to the Financial Statements for the year ended 31st March 2023 (continued)

11: Creditors : amounts falling due within one year:	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	15,092	14,479
Accruals and deferred income	2,922	4,150
	<u>18,014</u>	<u>18,629</u>
12: Creditors : amounts falling due after more than one year:	2023	2022
	£	£
Bank loans (see note 13)	329,484	345,189
13: Loans	2023	2022
	£	£
An analysis of the maturity of the bank loans is given below:		
Amounts falling due within one year	15,092	14,479
Amounts falling due in more than five years (repayable by instalments)	329,484	345,189
14: Leasing Agreements	2023	2022
	£	£
Minimum lease payments under non-cancellable operating leases fall due as follows :		
Between one and five years	2,304	1,920
15: Secured Debts	2023	2022
	£	£
Bank loans	344,576	359,668

The bank loan is secured over the property

16: Related Party Transactions

During the year a grant of £1,200 (2022 : £1,200) was made to made to Mr Jim Grindell, a brother of one of the trustees to support his Christian ministry in accordance with the charity's objectives. Payments were made to Mrs H Kindness, the wife of one of the trustees of £ 260 (2022: £ 250) for bookkeeping services provided to the charity.

Notes to the Financial Statements for the year ended 31st March 2023 (continued)

17: Movements of Funds	Balance as at 01/04/21	Income	Expenditure	Balance as at 01/04/22	Income	Expenditure	Transfers	Balance as at 31/03/23
Restricted Funds								
Property fund	237,355	33,809	(27,036)	244,128	35,477	(27,109)	-	252,496
Warm Hub	-	-	-	-	2,000	(2,000)	-	-
Community fund	8,489	-	-	8,489	-	-	(1,699)	6,790
	245,844	33,809	(27,036)	252,617	35,477	(27,109)	(1,699)	259,286
Unrestricted Funds								
General fund	34,574	75,167	(69,113)	40,628	79,002	(84,388)	1,699	36,941
Total Funds	280,418	108,976	(96,149)	293,245	114,479	(111,497)	-	296,227

Nature of Restricted Funds :

Property fund : This was established as a fund for the new church building which has now been built but is currently funded by a bank loan.

Warm Hub : This was funding specifically to provide a warm hub at Bethel Church.

Community fund : This fund was established for community activities.

Independent examiner's report to the trustees of Bethel Evangelical Church Coventry

I report on the accounts for the year ended 31st March 2023 which are set out on pages 5 to 12.

Respective responsibilities of the trustees and the examiner

The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioner section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gavin Kibble

Mozaic Innovate Ltd

1 Kineton Road, Coventry

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22nd January, 2024