

BANBURY COMMUNITY CHURCH

Accounts – 31st March 2023

BANBURY COMMUNITY CHURCH

Charity number: 1166594

Accounts – 31st March 2023

INDEX

1-5	Report of the Trustees and General Information
6.	Independent Examiner's Report to the Trustees
7.	Statement of Financial Activities
8.	Balance Sheet
9-14.	Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st March 2023**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st March 2023.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Banbury Community Church.

Charity Registration Number: 1166594

Principal Office: The Cottage
The Mill Arts Centre
Spiceball Park Road
Banbury
OX16 5QE

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Mr John Bazeley (Appointed 10th July 2023)
Mrs Jill Brown
Dr Richard Teare (Resigned 11th June 2023)
Mr Steve Travis
Mrs Rachel Wilcock (Resigned 27th March 2023)

Objects and Activities

The objects of the charity are:

- The advancement of the Christian faith in the UK and overseas.
- The advancement of religious and other education.
- The relief of those in need by reason of age, poor, sick and disabled.
- Such other charitable purposes as the charity Trustees see fit.

When assessing our activities and achievements, the Trustees have considered the Charity Commission guidance on public benefit, and in particular, the guidance for charities on the advancement of religion.

The Trustees are satisfied that our activities are in furtherance of the objects of the charity and are for the public benefit.

Achievements and Performance

The financial year began with the ending of all remaining UK Government restrictions relating to the covid-19 global pandemic. This enabled the church to gradually step up its activities, whilst still being sensitive to those that were at higher levels of risk from infection. It did continue to provide pastoral support, particularly through its small group structure, to anyone that had been severely impacted by the pandemic or was experiencing the aftereffects of covid infection. For most of the year it continued to simultaneously broadcast Sunday services via the church's Facebook feed, so that those that were still testing positive for covid-19 or that continued to shield could still join the service from home.

In September 2021 Simon Lawton had been appointed as the church's new full-time Pastor and the gradual rebuild of activities post-covid allowed him to begin to lead the development of new initiatives in mission and ministry. The church began to focus in particular on corporate and personal discipleship and utilised several study programmes that all members of the church could engage with in order to rebuild a sense of interdependence and community after the pressures of lockdowns and other social restrictions.

REPORT OF THE TRUSTEES
for the year ended 31st March 2023 (Continued)

Achievements and Performance (continued)

The church's programme through the year included:

- Continuing the relaunch and development of Kids' Church every Sunday morning for children and young people up to school year 6.
- Re-establishing regular church family 'Connect Lunches' after Sunday services every 1-2 months.
- Re-launching the church's activities for teenagers under the new '29eleven' banner.
- A church family barbeque in August 2022.
- A series featuring teaching and video engagement on Sundays and in small groups based on Mark Greene's book 'Fruitfulness on the Frontline'.
- A Christmas Comedy night featuring Mark Greenwood.
- Hosting and participating in several community carol services at Christmas.
- In January/February 2023 hosting a 5-week 'Reasons to Believe' course led by Mark Greenwood.
- Running the course 'God's Plan for your Wellbeing' from mid-February 2023 combining Sunday teaching with video-based discussions and exercises in mid-week small groups.

The church continued to undertake a number of activities serving the local community, gradually returning to full levels of operation as the prevailing Government guidelines allowed:

- The Faithworks Furniture Project (Faithworks) – this serves Banbury and the surrounding villages through the restoration, repair and provision of donated furniture, soft furnishings and home appliances. Beneficiaries are primarily referred by a range of statutory and charity agencies, particularly those working to support people that were previously homeless. It is overseen by an employed part-time Project Team Leader, who has focused successfully on deepening relationships with the local authority, social housing providers and other partners. The project would not be viable without a team of dedicated volunteers, who between them contributed 914 hours during the year.

Although the Project's activities were severely curtailed during the pandemic, the church had decided not to furlough the Team Leader because it was acknowledged that given the economic uncertainties an increase in demand was likely so there was the desire to be able to respond as quickly as possible. Faithworks was thus able to return quickly to full-scale operation as the Government restrictions ended. The onset of the cost-of-living crisis meant that the Project saw increasing levels of demand, particularly from people facing severe levels of deprivation. The combination of rapidly increasing energy and food costs, plus continued failure of Housing Benefit to keep pace with rent levels meant that Faithworks served many people that faced impossible decisions about spending funds insufficient to meet basic needs. During the year Faithworks registered 188 new clients (169 previous year), providing 1,913 items (1,840 previous year).

- Support for a project providing meals, toiletries and small personal items for local homeless people.
- Involvement in the operation of Banbury Food Bank in partnership with other churches in the town.

REPORT OF THE TRUSTEES
for the year ended 31st March 2023 (Continued)

Achievements and Performance (continued)

- The Hill Sports and Community Facility (The Hill). Having been officially reopened in a brand-new building on 27th January 2020, The Hill was subject to a number of periods of closure or restricted opening during the covid-19 pandemic. This financial year therefore saw its first year of full operation since the rebuild. The Hill is leased and operated by BCC working with a range of partners to serve all sections of the community within and around the deprived Bretch Hill area of Banbury. Core values for its day-to-day operation are:
 - Offering hospitality and building community
 - Enabling development of a stronger sense of identity
 - Wellbeing (whole life – physical/mental/emotional/spiritual)
 - Connecting people

As covid-19 restrictions eased and finally ended The Hill's full range of activities were fully underway by the start of April 2022. Reduced levels of activity due to covid-19 had resulted in an increase in the restricted funds held for The Hill of £30,999 during the previous financial year. The main funder, the National Lottery Community Fund, was content for this spending to be carried forward into following years, with a revised budget for the remaining 3 years agreed with them. These surplus funds thus began to be expended, with a reduction in restricted funds held for The Hill of £16,019 over the year.

Particular highlights during the year included:

- ❖ Hosting 345 people in a single day in April 2022 for Springfest, an Easter family fun day – with free activities, including a circus skills workshop, plus food and refreshments.
- ❖ Holding a Community Pantomime in December 2022, attended by 70 people.
- ❖ Growing the weekly breakfast club for men (who are often reticent to access services) to a core of 15 regular attendees.
- ❖ Operating a *Warm Space* twice per week for 16 weeks during the coldest part of the winter.
- ❖ Continued to host a range of providers of 1-1 in-depth work with young people that are excluded or at risk of exclusion from school. These services range from therapeutic use of musical instruments to professional counselling services.
- ❖ The Hill organised a range of after school activities for young people throughout the year, which included sport, arts and crafts, drama and general drop-in sessions to boost confidence and reduce isolation.
- ❖ Tea on Tuesday for age 8+ was particularly popular, averaging 18 per week, particularly benefiting those whose families struggled to afford hot meals.
- ❖ Oxford United in the Community continued the Premier League Kicks Programme for around 22 young people every Friday evening. During the year it additionally launched a girls-only session for the first time.
- ❖ A repeat and expansion of the previous winter's successful soup making and delivery to 65 (43 the previous year) older people weekly.
- ❖ Operating a number of successful day trips for families and young people.

Plans for the Future

- To continue to build on progress made post-pandemic to grow the church's reach in mission and quality in teaching and discipleship.

REPORT OF THE TRUSTEES
for the year ended 31st March 2023 (Continued)

Plans for the Future (continued)

- Identify and equip new leaders so that more members of the church can participate in and contribute to its mission and ministry.
- Enable more opportunities for external skills development and training – particularly for those involved in music and leading worship.
- To ensure that the church is properly resourced and equipped in terms of knowledge and leadership support explore the potential for joining some wider network of churches.
- Continue to grow and support work at Faithworks and The Hill, in particular by exploring and creating ways for more members of the church to be regularly involved with them.

Financial Review

The total income for the year was £217,696 (2022: £237,678) and total expenditure was £239,460 (2022: £193,624) leaving a deficit of £21,764 for the year.

The closing funds for the church were unrestricted and designated £108,276 with restricted funds of £115,020.

Risk Assessment

The Charity Trustees regularly consider and formulate strategies to mitigate the financial operational risk against the church.

Reserves Policy

The reserves policy is to hold a minimum of three months average unrestricted expenditure in readily available cash and bank accounts, this would be in the region of £35,000. Total funds currently held are just over £238,000.

Investment Policy

The investment policy of the charity is to hold any funds that are not required in the short term for day-to-day working capital in an interest-bearing account. Following the provider's recent withdrawal of the previous investment account and opportunities offered by higher interest rates, the options are currently under review.

Grant Making Policy

Throughout the existence of the church, it has sought to support causes and projects both locally and internationally. This is in response to both national and international appeals, knowledge of needy situations and relationships with other charities and individuals. Grant making is fulfilled through a combination of direct grants to other organisations and individuals and through the work of the church staff team and members of congregation.

Structure, Governance and Management

The Charity is led by the Leadership and the Trustees.

Leaders

The role of the Leaders is summarized as follows:

- Spiritual care and oversight of the church
- Vision and direction (with bias towards spiritual direction)

Responsibilities of the Leaders are:

- Oversight of pastoral care, especially prayer for the sick
- Be visible in the life of the church, setting agenda and direction
- Establishing/guarding core values and purpose of the church
- Shared responsibility for teaching
- Alongside the Trustees, identify and confirm the appointment of the new people added to the Trustee's team
- Provide supervision of staff and volunteers

BANBURY COMMUNITY CHURCH
REPORT OF THE TRUSTEES
for the year ended 31st March 2023 (Continued)

5.

Trustees

Role summarised as follows:

- Legal responsibilities
- Accountable for compliance of the law
- Finance and Assets – Godly stewardship of resources and setting of budgets
- Human resource appointment and legal responsibilities relating to staff
- With the leaders identify, formally appoint and nurture new people to be added to the Trustee team

Approved by the trustees on 3rd December 2023 and signed on its behalf by:

S Travis

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Chair of Trustees

Banbury

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Banbury Community Church for the year ended 31st March 2023.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

14th December 2023

STATEMENT OF FINANCIAL ACTIVITIES*(including an income and expenditure account)***for the year ended 31st March 2023**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies	3	91,337	2,296	93,633	78,444
Investments	4	1	-	1	268
Other income	5	1,989	13,555	15,544	6,832
Grants		-	108,518	108,518	152,134
Total incoming resources		<u>93,327</u>	<u>124,369</u>	<u>217,696</u>	<u>237,678</u>
Expenditure on:					
Raising funds		-	5,110	5,110	3,868
Charitable activities	5	104,834	129,516	234,350	189,756
Total expenditure		<u>104,834</u>	<u>134,626</u>	<u>239,460</u>	<u>193,624</u>
Net income/(expenditure) and net movement in funds for the year		(11,507)	(10,257)	(21,764)	44,054
Transfer between funds		-	-	-	-
Net movement in funds		<u>(11,507)</u>	<u>(10,257)</u>	<u>(21,764)</u>	<u>44,054</u>
Reconciliation of funds					
Total funds brought forward		119,783	125,277	245,060	201,006
Total funds carried forward		<u>£108,276</u>	<u>£115,020</u>	<u>£223,296</u>	<u>£245,060</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 9 to 14 form part of these financial statements

BALANCE SHEET
as at 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	6,311	10,913
Total fixed assets		<u>6,311</u>	<u>10,913</u>
Current assets			
Debtors	12	13,728	3,425
Cash at bank and in hand		<u>216,861</u>	<u>238,416</u>
Total current assets		230,589	241,868
Liabilities			
Creditors falling due within one year	13	<u>13,604</u>	<u>7,721</u>
Net current assets		<u>216,985</u>	<u>234,147</u>
Total assets less current liabilities		223,296	245,060
Total net assets	14	<u><u>£223,296</u></u>	<u><u>£245,060</u></u>
The funds of the Charity			
Restricted income funds	15	<u>115,020</u>	<u>125,277</u>
Unrestricted income funds	15	<u>108,276</u>	<u>119,783</u>
Revaluation reserve		<u>-</u>	<u>-</u>
Total unrestricted funds		<u>108,276</u>	<u>119,783</u>
Total charity funds		<u><u>£223,296</u></u>	<u><u>£245,060</u></u>

These accounts were approved by the trustees and authorised for issue on: 3rd December 2023 and are signed on their behalf by:

S Travis

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Trustee

The notes on pages 9 to 14 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Public Benefit Entity

Banbury Community Church meets the definition of a public benefit entity under FRS102.

c) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

h) **Tangible Fixed Assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the straight line basis as follows:

Asset Category	Annual Rate
Church equipment	Over 3 years

i) **Debtors**

Trade and other debtors are recognised at the settlement amounts due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) **Pension costs and other post-retirement benefits**

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

l) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

The Banbury Community Church is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity registration number is 1166594.

3. **Income from donations**

	2023	2022
	£	£
Donations	86,306	69,159
Gift Aid	<u>7,327</u>	<u>9,285</u>
	<u><u>£93,633</u></u>	<u><u>£78,444</u></u>

Of the £93,633 received in 2023 (2022: £78,444) £2,296 was restricted funds (2022: £50) and £91,337 (2022: £78,394) unrestricted funds.

4. **Investment income**

	2023	2022
	£	£
Interest Received	<u>1</u>	<u>268</u>
	<u><u>£1</u></u>	<u><u>£268</u></u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

5. Other income

	2023	2022
	£	£
Rental income	13,555	6,832
Fundraising	1,989	-
	<u>£15,544</u>	<u>£6,832</u>

Of the £15,544 received in 2023 (2022: £6,832) £13,555 was restricted funds (2022: £6,832) and £1,989 (2022: £nil) unrestricted funds.

6. Analysis of expenditure on charitable activities

	2023	2022
	Total	Total
	£	£
Charitable Projects	21,475	12,818
Tithe Grants	6,440	7,615
Administration and Support Costs		
Staff Salaries	117,249	96,405
Employers NIC	-	817
Employers Pension Contributions	9,598	1,750
Staff Training	1,578	294
Staff Events	-	201
Gifts	531	712
Guest Speaker	1,145	-
Hospitality and Refreshments	2,302	1,566
Events	1,182	-
Leadership Costs	60	1,108
Resources	3,202	2,556
Travel and Subsistence	9,726	8,727
Rent and Occupancy Costs	31,956	35,580
Insurance	2,467	2,369
Telephone and Office Expenses	5,892	2,604
Outsourced Support	4,388	-
Professional fees	1,417	3,450
Subscriptions	4,154	2,641
Bank Charges	248	227
Sundry Expenses	411	-
Sale of assets	(440)	(390)
Depreciation	8,385	7,770
Governance Costs	984	936
Total	<u>£234,350</u>	<u>£189,756</u>

Of the £234,350 expenditure in 2023 (2022: £189,756), £104,834 was charged to unrestricted funds (2022: £66,048) and £129,516 to restricted funds (2022: £123,708).

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

7. Net income/(expenditure) for the year

	2023	2022
	£	£
<i>This is stated after charging:</i>		
Depreciation	8,385	7,770
Independent examiner's fee	<u>984</u>	<u>936</u>

8. Analysis of staff costs and trustee remuneration and expenses

	2023	2022
	£	£
Salaries and wages	117,249	96,405
Social security costs	-	817
Pension costs	<u>9,598</u>	<u>1,750</u>
	<u>£126,847</u>	<u>£98,972</u>

No employees had emoluments in excess of £60,000 (2022: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

9. Staff numbers

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

2023	2022
Number	Number
<u>7</u>	<u>6</u>

10. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. Tangible fixed assets

	Church Equipment £	Total £
Cost:		
As at 1 April 2022	76,705	76,705
Additions	3,783	3,783
Disposals	-	-
As at 31 March 2023	<u>80,488</u>	<u>80,488</u>
Depreciation:		
As at 1 April 2022	65,792	65,792
Charge for year	8,385	8,385
On disposals	-	-
As at 31 March 2023	<u>74,177</u>	<u>74,177</u>
Net book value:		
As at 31 March 2023	<u>£6,311</u>	<u>£6,311</u>
As at 31 March 2022	<u>£10,913</u>	<u>£10,913</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

12. Debtors

	2023	2022
	£	£
Gift Aid	5,260	2,127
Other debtors	8,468	1,325
	<u>£13,728</u>	<u>£3,452</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	595	5,503
Accruals	9,733	936
Other	3,276	1,282
	<u>£13,604</u>	<u>£7,721</u>

14. Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	4,070	-	2,241	6,311
Cash at bank and in hand	43,905	60,177	112,779	216,861
Other net current assets/(liabilities)	124	-	-	124
Total	<u>£48,099</u>	<u>£60,177</u>	<u>£115,020</u>	<u>£223,296</u>

15. Analysis of charitable funds**Analysis of movements in restricted funds**

	Balance 01.04.2022	Incoming resources	Resources expended	Transfers	Funds 31.03.2023
	£	£	£	£	£
The Hill	117,844	90,373	(104,697)	-	103,520
Faithworks	7,433	33,996	(29,929)	-	11,500
No Place Like Home	-	-	-	-	-
The Hill New Building	-	-	-	-	-
Total	<u>£125,277</u>	<u>£124,369</u>	<u>£(134,626)</u>	<u>£-</u>	<u>£115,020</u>

NOTES TO THE ACCOUNTS
for the year ended 31st March 2023 (continued)

15. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

	Balance 01.04.2022	Incoming resources	Resources expended	Transfers	Funds 31.03.2023
	£	£	£	£	£
General fund	59,606	93,327	(104,834)	-	48,099
Designated Funds					
Building Fund	5,000	-	-	-	5,000
Close Down Fund	35,000	-	-	-	35,000
Tithe/Missions Fund	2,048	-	-	-	2,048
Vision Fund	18,129	-	-	-	18,129
Total	£119,783	£93,327	£(104,834)	£-	£108,276

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The 'free reserves' after allowing for all designated funds.
Building Fund	Ring-fenced for if the charity ever acquires its own building
Close Down Fund	To provide for closing-down costs such as redundancy payments should the church ever cease to operate. Set at three months expenditure currently comprising £35,000.
Tithe/Missions Fund	The Tithe Fund is our giving/donations from the church (to local work or work abroad).
Vision Fund	Is available to support the development of the church. It can only be used to cover operating costs when deemed essential.

16. Lease agreements

A twenty-one year lease was undertaken for The Hill Sport and Community Centre, Dover Avenue, Banbury, on 15th January 2020. This is leased to Banbury Community Church at a peppercorn rent with a repair and maintenance agreement in place with the landlord, Cherwell District Council.