

Charity registration number: 1166866

Bridge Church Newbury

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Bridge Church Newbury

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Bridge Church Newbury

Reference and Administrative Details

| | |
|------------------------------------|-----------------------|
| Trustees | M Landreth-Smith |
| | J Clifton-Brown |
| | R Hornzee |
| | E C Owen Jones |
| Charity Registration Number | 1166866 |
| Principal Office | 26 Charnwood Close |
| | Newbury |
| | Berkshire |
| | RG14 1XA |
| Independent Examiner | UHY Ross Brooke |
| | Chartered Accountants |
| | 31A Charnham Street |
| | Hungerford |
| | Berkshire |
| Bankers | RG17 0EJ |
| | HSBC |
| | Newbury |
| | 6 Northbrook Street |
| | Newbury |
| | BERKSHIRE |
| | RG14 1DJ |

Bridge Church Newbury

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The objectives of Bridge Church Newbury for the public benefit are:

1. To advance the Christian faith, in accordance with our Statement of Beliefs, in West Berkshire and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;
2. The prevention or relief of poverty in West Berkshire and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit; and
3. To fulfil such other purposes, which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the charity as the trustees may from time to time think fit.

Objectives, strategies and activities

Highlights of our year in 2023

2023 saw Bridge Church Newbury continue to recover well from a very challenging time during Covid when the church family were unable to meet in person for long periods. Since Covid Bridge Church has flourished on many fronts.

- Sunday morning average attendance at Trinity School quickly recovered to pre-Covid numbers then rose with the welcome addition of new people and many representing new nations in our church community. Sunday Bridge Kids and Bridge Youth remain small but continues to be appreciated by parents. This year also saw the largest number of babies born in a single year – a great blessing.
- Mid-week Small Groups meeting in homes, which were the life blood of Bridge Church during continued Covid, continued to be well attended and new groups have started and are planned for the new year.
- The midweek Parent & Toddler group Little Steps was relaunched at St Mary's Shaw and is proving popular with families from inside and outside of the church.
- The community activities of Bridge Church saw the re-launch of the Newbury CAP Debt Centre and the appointment of a new Debt Centre manager plus a Debt Coach. This means the centre is now a 5-day week operation offering additional capacity and more support for those in financial difficulty. The Debt Centre is run by Bridge Church and St Nic's, Newbury with the support of other churches in the area.
- Bridge Church again supported the West Berkshire Foodbank, COINS (Christian Outreach in Newbury Schools) and the many CTNA (Christians Together in Newbury Area) initiatives notably Street Pastors, Loose Ends and West Berkshire Homeless.

Bridge Church Newbury

Trustees' Report (continued)

- Bridge Church together with CTNA sponsored the Saltmine Theatre performance of A Christmas Carol at Trinity School which was well received.
- One of the marks of the year has been the continued help and support provided by Bridge Church members to 22 Ukrainian families living in West Berkshire. We are thrilled that a member of Bridge Church who leads the ministry gained wide acclaim and was awarded West Berkshire Volunteer of the Year.
- We appointed our first part-time Assistant Pastor, Tom Newbold, to support Mark Landreth-Smith and he has made an immediate impact to the life of the church.
- Bridge Church supported overseas missions largely through the work of the Commission family of churches. This included most notably giving to churches enduring a very difficult time following the earthquakes in Türkiye and Syria.
- Special events included a Bridge Church Funday with over 100 people in attendance, Bridge Youth attending The Big Church Festival and many from the church attending the Commission Festival at The Royal Bath & West Showground.

We are grateful for a year full of blessing.

Public benefit

It is the opinion of the trustees that Bridge Church Newbury has fulfilled its public benefit requirements for the year to 31st December 2023. The activities and achievements of the period are discussed in detail in this report. The trustees have referred to the Charity Commission's guidance on public benefit and work to ensure that the charity operates within its objects and makes decisions on future activities with due regard to fulfilling its public benefit requirement.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Bridge Church's finances are managed by the trustees and a budget was set at the start of the year and reviewed at regular trustee meetings during 2023.

Bridge Church is funded through the generosity of its regular congregation and visitors. We receive cash donations and standing orders monthly (biblical tithes) as our primary source of income. We are registered with HMRC for their Charity Repayment Scheme which gives us an additional 25p in the pound on eligible donations and provided £25,700 in additional income in the year.

Bridge Church believe in the importance of giving generously from the income we receive, encouraged by the Bible to be cheerful givers and to actively look to meet the needs of those around us. Our Family Fund and Winter/Cost of Living Crisis Fund (a restricted fund) continued to be available to those in the church community suffering unexpected financial hardship. These funds are accessed by self-referral and managed by a group of trustees.

We tithe from our income and for 2023 gave away 14% (budgeted 14%) of our unrestricted income to Commission. A further 7% of unrestricted income was given away to support other local and international organisations that we have connections with and who share our charitable objectives, and to respond to individual needs in our church community. Organisations who benefited this year were the Catalyst Churches Türkiye earthquake response, NewDay Youth Festival, West Berkshire Foodbank, Trinity School's Year 7 book project, and Christian Outreach in Newbury Schools (COINS).

The trustees of Bridge Church Newbury report a surplus of £24,926 for the year to 31 December 2023.

Bridge Church Newbury

Trustees' Report (continued)

Reserves Policy

The trustees have a Reserves Policy to ensure that funds held for future periods are sufficient to meet current obligations and our charitable objectives. These are regularly reviewed in Trustee's meetings to ensure that they remain appropriate to the charity's circumstances.

The following designated unrestricted funds are held by Bridge Church Newbury which can be used at the discretion of the trustees:

Contingency Fund - 3 months of salary and overhead costs in the event of a shortfall in income
Church Growth Fund - for church planting and future church building costs
Venue Fund - to build up reserves for a weekday or Sunday venue
Family Fund - used to meet the needs of those in Bridge Church and the local community in crisis
Youth Fund - started with a £2,000 donation from New Day (a Newfrontiers youth event) designated for youth ministry and events
Replacement Equipment Fund - annual amount transferred to cover the cost of replacing worn out equipment
CAP Courses Fund - funds donated and put aside by Bridge Church for running CAP courses (separate from the restricted fund)
Alpha Course Fund - funds unused and carried forward to support future Alpha course costs

The following restricted funds represent funds that cannot be used at the discretion of the trustees:

Christians Against Poverty (CAP) - funds donated via Bridge Church Newbury for the running of the Newbury CAP Debt Centre
Winter Crisis/Cost of Living Crisis Fund - funds donated specifically to help those in the church community with household bills during the cost-of-living crisis
The remaining surplus is categorised as an unrestricted fund named General Fund and can be used to cover day to day expenses and for any other purpose that the trustees see fit.

The balances on these funds at the end of 2023 are as follows:

General Fund £56,734
CAP Restricted Fund £19,938
Winter Crisis Restricted Fund £5,000
Designated Funds Contingency £40,000
Church Growth £20,000
Venue £9,000
Family £7,331
Youth £1,173
Replacement Equipment £4,257
CAP Courses £156
Alpha Course £590

Total Funds on 31 December 2023 £164,179

Bridge Church Newbury

Trustees' Report (continued)

Plans for future periods

Plans for 2024

Bridge Church Newbury's aims and key objectives for 2024:

- Employment of the Assistant Pastor full-time
- Taking the church to Commission Festival in August
- Taking Bridge Youth to The Big Church Festival in May
- Launching Mini-Kids a new Sunday ministry for pre-school children
- Launching 2 new small groups
- Developing a relationship with a church in Madrid which supports refugees
- Enjoying The Bridge Church Funday in June

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|---------------------------------------|
| Trustees: | A Clarke (resigned 1 March 2023) |
| | M Landreth-Smith |
| | J Clifton-Brown |
| | A Goggins (resigned 21 March 2023) |
| | S Bleasdale (resigned 31 August 2023) |
| | R Hornzee |
| | E C Owen Jones |

In 2023, Bridge Church Newbury experienced a period of transition following the resignation of three Trustees, some of whom chose not to stand again when their time of office was complete, having served 5 years, 6 years, and 7 years respectively. To maintain effective governance, the remaining trustees focused on ensuring the organisation's objectives and public benefit were met. We continue to review opportunities to further strengthen the trustee team through training and appointments to create a team with diverse skills to ensure long term success.

We are deeply grateful for the valuable contributions of those who resigned during this time. Their dedication and service were instrumental in shaping the church's governance.

Structure, governance and management

Nature of governing document

From December 2014 Bridge Church Newbury existed as an unincorporated organisation that was not registered as a charity with the Charity Commission.

On 3rd May 2016 Bridge Church Newbury was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees. The charity is governed by its Constitution, dated 3rd May 2016.

Bridge Church Newbury

Trustees' Report (continued)

Recruitment and appointment of trustees

Trustees

The trustees met 7 times during 2023 for full trustees' meetings and as required for ad-hoc decision making and communication. During 2023 our meetings were held in person with an option to join on Zoom. Our Constitution allows us to hold meetings via electronic means. During these meetings we considered the financial position of the church, reviewed, and set policies, and supported the leadership of the church through providing effective governance and financial decision making.

Other than Mark Landreth-Smith who has been employed by Bridge Church Newbury since June 2015, all other trustees received no other benefits other than reimbursed expenses during the year. In total these expenses for the seven trustees (and related parties) amounted to £4,263. None of these expenses related to their role as trustee but for other activities undertaken by Bridge Church during the year.

The church Eldership met regularly during the year and set the vision and mission of the church. The trustees' role is to manage the charity's resources to enable this vision and mission to become a reality by releasing the resources required whilst ensuring strong financial management and governance.

Organisational structure

The charity, Bridge Church Newbury, is a church. The trustees run the charity and are responsible for governance and compliance with legislation. Spiritual leadership of the church is provided by the Eldership team which includes Mark Landreth-Smith, who is also a trustee.

Bridge Church Newbury is part of an international network of churches called Commission. We share the vision and values of Commission which can be found at <http://www.commission-together.org/about/our-values.aspx>. Commission is part of the wider Newfrontiers family of churches.

Employee involvement

Bridge Church employs one full time Pastor, a part-time Assistant Pastor and a part-time Administrator. All report to the Board of Trustees who review performance and salary on a regular basis. Other staff are recruited on a short-term contract basis to fulfil functions required at the time.

Staffing changes in 2023:

- Our Part time Administrator returned from Maternity leave.
- A new role was created: Assistant Pastor, employed on a part-time basis to support the Lead Pastor.

Most of our activities are led and run by volunteers: small group leaders, ministry leaders, children's and youth workers, Communications, Sunday serving and weekday events teams. Bridge Church would not be the active and welcoming church that it is without its volunteers for whom the trustees are incredibly grateful.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
J Clifton-Brown
Trustee

Bridge Church Newbury

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:

.....
J Clifton-Brown
Trustee

Bridge Church Newbury

Independent Examiner's Report to the trustees of Bridge Church Newbury

I report to the trustees on my examination of the accounts of Bridge Church Newbury for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Bridge Church Newbury 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 Bridge Church Newbury'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 Bridge Church Newbury 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 accounting 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.

.....
Kerry Hawkins FCCA, UHY Ross Brooke
Chartered Accountants

31A Charnham Street
Hungerford
Berkshire
RG17 0EJ

Date:.....

Bridge Church Newbury

Statement of Financial Activities for the Year Ended 31 December 2023

| | | Unrestricted funds | | Restricted funds | Total |
|-------------------------------|------|--------------------|------------|------------------|-----------|
| | Note | General £ | Other £ | funds £ | 2023 £ |
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 153,205 | 706 | 16,484 | 170,395 |
| Investment income | 3 | 2,699 | - | - | 2,699 |
| Total Income | | 155,904 | 706 | 16,484 | 173,094 |
| Expenditure on: | | | | | |
| Other expenditure | 4 | (126,654) | (6,142) | (15,372) | (148,168) |
| Total Expenditure | | (126,654) | (6,142) | (15,372) | (148,168) |
| Net income/(expenditure) | | 29,250 | (5,436) | 1,112 | 24,926 |
| Gross transfers between funds | | (15,000) | 11,000 | 4,000 | - |
| Net movement in funds | | 14,250 | 5,564 | 5,112 | 24,926 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 42,484 | 76,943 | 19,826 | 139,253 |
| Total funds carried forward | 14 | 56,734 | 82,507 | 24,938 | 164,179 |
| | | Unrestricted funds | | Restricted funds | Total |
| | Note | General £ | Other £ | funds £ | 2022 £ |
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 140,679 | 152 | 22,836 | 163,667 |
| Investment income | 3 | 634 | - | - | 634 |
| Total Income | | 141,313 | 152 | 22,836 | 164,301 |
| Expenditure on: | | | | | |
| Other expenditure | 4 | (130,988) | (1,927) | (24,069) | (156,984) |
| Total Expenditure | | (130,988) | (1,927) | (24,069) | (156,984) |
| Net income/(expenditure) | | 10,325 | (1,775) | (1,233) | 7,317 |
| Gross transfers between funds | | (4,600) | 1,000 | 3,600 | - |
| Net movement in funds | | 5,725 | (775) | 2,367 | 7,317 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 36,759 | 77,718 | 17,459 | 131,936 |
| Total funds carried forward | 14 | 42,484 | 76,943 | 19,826 | 139,253 |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 11 to 18 form an integral part of these financial statements.

Bridge Church Newbury
(Registration number: 1166866)
Balance Sheet as at 31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 8 | 4,608 | 2,716 |
| Current assets | | | |
| Debtors | 9 | 21,424 | 11,719 |
| Cash at bank and in hand | 10 | <u>147,712</u> | <u>133,838</u> |
| | | 169,136 | 145,557 |
| Creditors: Amounts falling due within one year | 11 | <u>(9,565)</u> | <u>(9,020)</u> |
| Net current assets | | <u>159,571</u> | <u>136,537</u> |
| Net assets | | <u><u>164,179</u></u> | <u><u>139,253</u></u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 24,938 | 19,826 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>139,241</u> | <u>119,427</u> |
| Total funds | 14 | <u><u>164,179</u></u> | <u><u>139,253</u></u> |

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
J Clifton-Brown
Trustee

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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.

Basis of preparation

Bridge Church Newbury meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Tangible fixed assets

Individual fixed assets costing £50.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-------------------|------------------------------|
| General equipment | 25% straight line basis |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

| | Unrestricted funds | | Restricted funds | Total funds |
|-------------------------|--------------------|------------|------------------|----------------|
| | General | Other | | |
| | £ | £ | £ | £ |
| Donations and legacies; | | | | |
| Donations | 153,205 | 706 | 16,484 | 170,395 |
| Total for 2023 | <u>153,205</u> | <u>706</u> | <u>16,484</u> | <u>170,395</u> |
| Total for 2022 | <u>140,679</u> | <u>152</u> | <u>22,836</u> | <u>163,667</u> |

3 Investment income

| | Unrestricted funds | Total funds |
|---|--------------------|--------------|
| | General | |
| | £ | £ |
| Interest receivable and similar income; | | |
| Interest receivable on bank deposits | 2,699 | 2,699 |
| Total for 2023 | <u>2,699</u> | <u>2,699</u> |
| Total for 2022 | <u>634</u> | <u>634</u> |

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Analysis of resources expended

| | Unrestricted funds | Other | Restricted funds | Total 2023 | Total 2022 |
|--------------------------------------|--------------------|--------------|------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Giving and donations | 26,272 | 6,142 | 180 | 32,594 | 40,199 |
| Sunday costs | 15,280 | - | - | 15,280 | 16,080 |
| Outreach and compassion | 1,872 | - | 15,192 | 17,064 | 19,938 |
| Weekday events and Church community | 2,725 | - | - | 2,725 | 1,290 |
| Wages | 57,680 | - | - | 57,680 | 57,323 |
| Pension | 3,656 | - | - | 3,656 | 3,498 |
| Training | 7,006 | - | - | 7,006 | 8,523 |
| Publicity | 628 | - | - | 628 | 329 |
| Legal and professional | 1,576 | - | - | 1,576 | 1,494 |
| Insurance | 565 | - | - | 565 | 825 |
| Office and computer costs | 3,113 | - | - | 3,113 | 2,486 |
| Depreciation and loss on Fixed Asset | 3,695 | - | - | 3,695 | 1,641 |
| Accounts | 1,150 | - | - | 1,150 | 1,440 |
| Independent examination | 300 | - | - | 300 | 300 |
| Digital church | 1,136 | - | - | 1,136 | 1,618 |
| | <u>126,654</u> | <u>6,142</u> | <u>15,372</u> | <u>148,168</u> | <u>156,984</u> |

Donations include £21,147 (2022 - £19,422) to Commission.

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

A Clarke

£751 (2022: £366) of expenses were reimbursed to A Clarke during the year.

M Landreth-Smith

£1,928 (2022: £780) of expenses were reimbursed to M Landreth-Smith during the year.

J Clifton-Brown

£240 (2022: £452) of expenses were reimbursed to J Clifton-Brown during the year.

R Hornzee

£198 (2022: £309) of expenses were reimbursed to R Hornzee during the year.

S Bleasdale

£61 (2022: £351) of expenses were reimbursed to S Bleasdale during the year.

A Goggins

£1,039 (2022: £112) of expenses were reimbursed to A Goggins during the year.

E C Owen Jones

£45 (2022: £328) of expenses were reimbursed to E C Owen Jones during the year.

6 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023 No | 2022 No |
|---------------------|------------|------------|
| Number of employees | <u>3</u> | <u>3</u> |

During 2023 one of the above employees (2022 - 1) participated in the Defined Contribution Pension Scheme.

Contributions to the employee pension schemes for the year totalled £3,656 (2022 - £3,498).

During the year a salary of £45,800 (2022: £43,721) and pension of £3,656 (2022: £3,498) were paid to M Landreth-Smith for his services as church pastor, in accordance with the constitution and his employment contract.

No employee received emoluments of more than £60,000 during the year

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-------------------------|---------------------------------|---------------|
| Cost | | |
| At 1 January 2023 | 23,391 | 23,391 |
| Additions | 5,588 | 5,588 |
| Disposals | <u>(646)</u> | <u>(646)</u> |
| At 31 December 2023 | <u>28,333</u> | <u>28,333</u> |
| Depreciation | | |
| At 1 January 2023 | 20,676 | 20,676 |
| Charge for the year | 3,695 | 3,695 |
| Eliminated on disposals | <u>(646)</u> | <u>(646)</u> |
| At 31 December 2023 | <u>23,725</u> | <u>23,725</u> |
| Net book value | | |
| At 31 December 2023 | <u>4,608</u> | <u>4,608</u> |
| At 31 December 2022 | <u>2,715</u> | <u>2,715</u> |

9 Debtors

| | 2023 £ | 2022 £ |
|----------------|---------------|---------------|
| Prepayments | 824 | 336 |
| Accrued income | 19,000 | 9,783 |
| Other debtors | <u>1,600</u> | <u>1,600</u> |
| | <u>21,424</u> | <u>11,719</u> |

10 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|----------------|----------------|
| Cash at bank | <u>147,712</u> | <u>133,838</u> |

11 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 1,167 | - |
| Accruals | <u>8,398</u> | <u>9,020</u> |
| | <u>9,565</u> | <u>9,020</u> |

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Related party transactions

Donations from the trustees and their immediate families during the year totalled £32,064. (2022 - £46,723).

Elliott Goggins, son of Alastair, was employed as Bridge Church Newbury's administrator on a part time basis until September 2023. Elliott continued to work as a Digital Church contractor making films and editing podcasts and was paid £314 during 2023 for these services. Any decisions regarding Elliott's appointment, salary and management are done without Alastair's involvement (declaration of interest made).

Mark has attended several leadership events run by Commission in 2023. Bridge Church Newbury has paid for the tickets at each of these events (normal ticket price £18). Mark and his wife attended 2 Commission leader's events with paid accommodation. Total cost in 2023 was £315. Mark Landreth-Smith's wife received a subsidy for Big Church Festival costing a total of £50.60.

Caroline's daughter-in-law, Emma Owen Jones, continued as a part time Administrator (from July 2021). Any decisions regarding Emma's appointment, salary and management are done without Caroline's involvement (declaration of interest made).

Aimee and her husband attended a Commission leader's event with accommodation paid for by Bridge Church costing £123.50. Aimee and her family attended Big Church Festival and benefited from ticket subsidies from Bridge Church costing a total of £151.80. 100% subsidy for the adults as youth leaders, and 50% for her 2 children. All youth attendees to the event were offered a 50% subsidy.

Jeremy and his family attended Big Church Festival and benefited from ticket subsidies from Bridge Church costing a total of £151.80. 100% subsidy for the adults as youth leaders, and 50% for his 2 children. All youth attendees to the event were offered a 50% subsidy.

13 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds 2023 |
|-----------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 4,608 | - | 4,608 |
| Current assets | 144,198 | 24,938 | 169,136 |
| Current liabilities | (9,565) | - | (9,565) |
| Total net assets | <u>139,241</u> | <u>24,938</u> | <u>164,179</u> |

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Funds

| | Balance at 1 January 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 December 2023 £ |
|---------------------------------|--------------------------------------|----------------------------|----------------------------|-----------------|---|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General fund | 42,484 | 155,904 | (126,654) | (15,000) | 56,734 |
| <i>Other</i> | | | | | |
| Contingency fund | 30,000 | - | - | 10,000 | 40,000 |
| Church growth fund | 20,000 | - | - | - | 20,000 |
| Family fund | 7,175 | 706 | (550) | - | 7,331 |
| New day gift - youth fund | 1,673 | - | (500) | - | 1,173 |
| CAP Courses | 156 | - | - | - | 156 |
| Replacement equipment fund | 8,349 | - | (5,092) | 1,000 | 4,257 |
| Venue fund | 9,000 | - | - | - | 9,000 |
| Alpha Course fund | 590 | - | - | - | 590 |
| | <u>76,943</u> | <u>706</u> | <u>(6,142)</u> | <u>11,000</u> | <u>82,507</u> |
| Total unrestricted funds | <u>119,427</u> | <u>156,610</u> | <u>(132,796)</u> | <u>(4,000)</u> | <u>139,241</u> |
| Restricted funds | | | | | |
| Winter crisis fund | 5,000 | - | - | - | 5,000 |
| CAP fund | 14,826 | 16,484 | (15,372) | 4,000 | 19,938 |
| Total restricted funds | <u>19,826</u> | <u>16,484</u> | <u>(15,372)</u> | <u>4,000</u> | <u>24,938</u> |
| Total funds | <u><u>139,253</u></u> | <u><u>173,094</u></u> | <u><u>(148,168)</u></u> | <u><u>-</u></u> | <u><u>164,179</u></u> |

Bridge Church Newbury

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

| | Balance at 1 January 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 December 2022 £ |
|---------------------------------|--------------------------------------|----------------------------|----------------------------|-----------------|---|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General fund | 36,759 | 141,313 | (130,988) | (4,600) | 42,484 |
| <i>Other</i> | | | | | |
| Contingency fund | 30,000 | - | - | - | 30,000 |
| Church growth fund | 20,000 | - | - | - | 20,000 |
| Family fund | 8,623 | 152 | (1,600) | - | 7,175 |
| New day gift - youth fund | 2,000 | - | (327) | - | 1,673 |
| CAP Courses | 156 | - | - | - | 156 |
| Replacement equipment fund | 7,349 | - | - | 1,000 | 8,349 |
| Venue fund | 9,000 | - | - | - | 9,000 |
| Alpha Course fund | 590 | - | - | - | 590 |
| | <u>77,718</u> | <u>152</u> | <u>(1,927)</u> | <u>1,000</u> | <u>76,943</u> |
| Total unrestricted funds | <u>114,477</u> | <u>141,465</u> | <u>(132,915)</u> | <u>(3,600)</u> | <u>119,427</u> |
| Restricted | | | | | |
| Winter crisis fund | - | 5,000 | - | - | 5,000 |
| CAP fund | 17,459 | 13,375 | (19,608) | 3,600 | 14,826 |
| Other restricted | - | 4,461 | (4,461) | - | - |
| Total restricted funds | <u>17,459</u> | <u>22,836</u> | <u>(24,069)</u> | <u>3,600</u> | <u>19,826</u> |
| Total funds | <u><u>131,936</u></u> | <u><u>164,301</u></u> | <u><u>(156,984)</u></u> | <u><u>-</u></u> | <u><u>139,253</u></u> |