

**CHEDDAR VALLEY COMMUNITY CHURCH**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2022**

**Company Registration Number 10135450**

**Charity Number 1166903**

**CHEDDAR VALLEY COMMUNITY CHURCH**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

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# **CHEDDAR VALLEY COMMUNITY CHURCH**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2022**

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The Trustees of the Cheddar Valley Community Church present their annual report on the affairs of the Charity, together with the financial statements and Independent Examiner's report for the year ended 31 December 2022.

#### **Trustees**

The Trustees named on the page headed Reference and Administrative Information served throughout the year.

The Trustees are also the Directors of the Company. The minimum number of Trustees is four. Trustees must also be a Member of the Charity (which has the meaning given in section 112 of the Companies Act 2006). The Trustees have power to appoint a Trustee at any time but only from amongst Members of the Charity. An individual may only be admitted to Membership of the Charity if they are also appointed as a Trustee at the same time. They must also sign a declaration of eligibility and willingness to act as a Trustee before appointment.

Individuals eligible to be appointed as Members (and therefore also as Trustees) must be aged 16 years or over, be current Church participants, subscribe and adhere in belief and lifestyle to the Statement of Faith set out in our Articles of Association, agree to be appointed as a Trustee as they become a Member, not be disqualified as a charity trustee by any rule of law or order of any court or decision of any other body with relevant powers to disqualify individuals as charity trustees.

There must always be at least four Members of the Charity who are also Trustees. A Trustee's office automatically terminates if: they cease to be a Member of the Charity; are disqualified under company law from acting as a director; are otherwise disqualified under charity law from acting as a charity trustee; are incapable of managing their own affairs; are absent without notice from four consecutive trustee meetings and are removed by a majority decision of the other trustees; resign; or die.

#### **Investment Powers**

The Charity has power to do anything lawful in pursuit of its charitable purposes, subject to any applicable requirement of the Charities Act 2011 or other applicable statutory provision. The Trustees have control of the Charity and its funds and assets and are responsible for the management of the Charity's activities. They may exercise all such powers of the Charity as are not, by the Companies Act 2006 or by its Articles of Association, required to be exercised by the Members of the Charity. Subject to that, the Trustees have power to invest funds as they see fit.

#### **Constitution, Objects and Policies**

The Charity is a Christian Church which is controlled by its Articles of Association and constitutes a company limited by guarantee as defined in the Companies Act 2006. It was incorporated on 20 April 2016 and registered as a charity by the Charity Commission on 4 May 2016. Our charitable purpose is to advance the Christian religion.

The Charity advances the Christian religion through, for example, our various religious activities and helping those in need. As such, we continue the work done by the former charitable trust of the same name which began in the 1980s and was formally closed by its trustees on 31 October 2020.

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# **CHEDDAR VALLEY COMMUNITY CHURCH**

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Cheddar Valley Community Church benefits the general public including families, children, young people, elderly and disabled people and other charities. In achieving its aims, the Charity provides buildings, services and human resources. It also provides advocacy, advice and information; and makes gifts to individuals and organisations including other charities and churches.

### **Development, activities and achievements**

The Trustees would like to record formally their grateful thanks to all those who volunteered for the Charity during 2022. It would be invidious to name individuals here, but particular mention does need to be made of those who week after week arrive early and stay late to ensure that our meetings on Sundays and other days run smoothly. We also wish to thank the members of the Leadership Team who give up so much of their time to plan, organise and deliver a range of activities for everyone's benefit. 2022 was as challenging in some respects as when the COVID 19 pandemic was at its height. The Team rose to these complex challenges with grit, imagination and a deep concern for people. We are fortunate to have people such as these volunteering with the Charity.

COVID, of course, remained a factor during 2022 but did not disrupt our activities as much as in 2021. We were able to meet regularly and continued, for example, our pattern of holding Sunday worship meetings in the different community buildings in Draycott, Winscombe and Shipham. However, to cater for people who continued to shield or could not get to meetings for various reasons, we also continued using Zoom video conferencing technology for their benefit.

We were conscious, however, that the peripatetic nature of our Sunday meetings had made it harder for those who wished to participate to know where and when to find us. Moving our equipment from place to place each week was also a challenge, which fell on only a few people who needed some respite. During the course of the year, therefore, we held a consultation exercise in which we sought people's views on whether to continue moving around or to meet at only one location.

We were grateful for the comments and ideas we received. These plus factors such as value for money, other calls on people's time, accessibility and perception were all considered. Our conclusion was that the time had come to return to meeting in one place only. Accordingly, we decided that Sunday meetings should henceforth be held at the Draycott Memorial Hall. In addition, we decided that these meetings should be held in the early evening. We felt that timing would be easier for families to manage if their children were active in sports on Sunday mornings. It would also provide an extra amenity for local people as there was previously limited opportunity for them to meet locally for Christian worship on Sunday evenings.

We made this switch on 4 September. Our view so far is that the change has been beneficial. We have seen new families join with us as well as people from other churches at times. Setting up for meetings has been easier through being able to leave equipment at the Hall between Sundays. We now have ample space for holding separate meetings for children during main meetings. And the Hall is easy to find and has ample parking. Some people chose not to drive during the winter evenings though, so transport for them was provided by others. In addition, a few preferred not to go out at all but were still able, if they wished, to join us by Zoom.



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## TRUSTEES' ANNUAL REPORT

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The new hall also provides us with plenty of space enabling us to lay it out as needed rather than in a standard horseshoe shape, for example, to hold a Christingle service before Christmas.



We began the year by launching a teaching series about prayer. We followed this with studies on Living in the Spirit, and Jesus' parables. We encouraged new people to speak at Sunday meetings and also welcomed speakers from elsewhere. These included a speaker from the charity Compassion, with whom the Church has sponsored children for many years, and a speaker on mental health.

The purpose of our meetings is to introduce people to Jesus, deepen relationships with and knowledge of Him (for example, through communion and teaching), and to provide support and encouragement to those in need.

Small groups continued to be important in this by providing fora in which issues could be explored in more detail than on a Sunday and relationships deepened. Opportunities to lead and to participate

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# **CHEDDAR VALLEY COMMUNITY CHURCH**

## **TRUSTEES' ANNUAL REPORT**

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included:

Small House Groups in various villages.

“Church.Life” meetings, which took place instead of some Sunday services. These were organised by different people and therefore covered a variety of things including walks, games nights, worship and teaching. Many of these events included food, which was always well received.

CAMEO (standing for Come and Meet Each Other). This provided practical assistance and help to its members, some of whom were elderly, lonely or could not get out and about much.

Synergy: this provided opportunities for fellowship for those who found themselves alone for whatever reason.

2022 was, of course, marked by the war in Ukraine and the humanitarian crisis that developed. In Common with many others in the UK we wanted to help Ukrainian refugees fleeing the war. Accordingly, we offered to host a family in our Church Flat. They came in May and have settled down well. Several families in the Church also hosted refugees in their homes, as did others in the locality.

To help meet the needs of this growing community of Ukrainian refugees we ran some ‘get together’ style meetings with refreshments and, with donations from many people, set up a clothes bank to help those who had come to the UK with very little but the clothes on their backs. People in the Church also set up and ran a cake and book sale to raise funds for humanitarian relief in Ukraine. Helping the refugees settle into the locality and register with various local and national authorities was labour intensive and we are grateful to the few people upon whom it largely fell. And we were delighted to see some of the Ukrainian adults and children joining us for Sunday meetings during the year. We were also pleased to be able to accommodate the charity Diversity Voice in December in extending to Cheddar their regular drop-in advice sessions for Ukrainian and other refugees. These will continue during 2023.

## CHEDDAR VALLEY COMMUNITY CHURCH

### TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

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Young people are important to us. We ran meetings for different age groups: 13 to 16 year olds ("Infinity"); 9 to 11 year olds ("Wildfire"); and under 11s during Sunday evening meetings. We also ensure that in the Sunday evening meetings there is something particularly for children and we provide them with their own parallel meeting with games and teaching during talks aimed at adults. Numbers fluctuate at all these meetings but there is generally a core of attendees. One event that was particularly well supported was a trip by Infinity to Bristol to see a play based on C. S. Lewis' book "The Lion, the Witch and the Wardrobe". This made a positive impact on all the children who went.

In conjunction with other local churches, we are seeking to provide monthly youth nights ("Infinity & Beyond") to enable young people from different churches to meet each other and have fun whilst learning about Jesus. These have included, for example, a pancake night, a film night and Nerf and chips night. And, as an outreach to other young people, Infinity & Beyond ran a stall at Cheddar's Festive Night in December serving waffles and chocolate treats. In addition, "Movement" led a meeting in Cheddar which young people from Cheddar and Weston super Mare came to. Events such as these help to break down the isolation that young people can feel as there are often only a few of them in each church.

As part of our support for young people, and along with other churches, for many years we have helped fund a Chaplaincy post in the local secondary school (The Kings of Wessex (KoW) Academy). We were pleased to be able to do that again this year. We look forward to continuing to work with the Chaplain.

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For the second year, we organised and ran a weekend Summer Camp at a local farm for youth and families with young children. During this we hosted about 60 people, consisting of 16 teenagers and young adults and 18 children. This included five Ukrainian families. Half of these people were not members of any church and were invited as friends, family and neighbours. We ran two streams alongside each other, one for the teenagers and young adults and one for the families, at times these came together such as for a treasure hunt and talent show. There were also opportunities for having fun.



Many people within the Church supported the event with practical help such as preparing food, running activities and setting up the site for which we are very grateful. For the youth stream, we loosely followed the Youth Alpha Course Holy Spirit weekend, and on the Saturday evening the leaders shared words and pictures for the young people that they felt God had given them. It was good again to spend time with the teenagers as we have journeyed with many of them over the last five years.

We had many more younger children this year than last, and held a specific session on the Sunday morning with worship and teaching, the teenagers assisted with this, demonstrating actions to the songs. Following the talk, we gave away children's bibles to all that wanted one. The weekend culminated in a service open to all members of the church, parents and anyone else who would like to attend. We welcomed Movement's Director to speak at this and he talked about "What happens after camp?". This was followed by a BBQ, which provided quality time for getting to know parents of the teenagers, meeting Ukrainian family hosts and sharing time together.

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Being a parent or carer of teenagers is not easy. To provide some help with this we ran five sessions designed to help them equip their teenagers for life. The sessions looked at, for example, setting boundaries and developing emotional health.

Church leaders in the Cheddar Valley area continued to meet monthly to support each other, pray and discuss ways to work together to reach and support our communities. Some joint events were held, such as a pilgrimage walk from Cheddar to Wells over the Mendip Hills as part of an event called “Thy Kingdom Come” that took place between Ascension Day and Pentecost, and carol singing around Cheddar.

We also continued to provide regular Sunday services at a local Leonard Cheshire home for disabled adults and to participate in monthly Zoom services for other care home residents in the area. And, continuing our links with a local care home for disabled young people, we were pleased to be able to provide some carol singers to greet their families and friends to a sale of items made by residents.

# CHEDDAR VALLEY COMMUNITY CHURCH

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Midweek prayer meetings were held for the Church and other opportunities for collective prayer provided. And we developed further our relationship with New Wine by, for example, attending its Leaders' Conference. To help develop further our children's ministry we also linked up with Scripture Union and their Regional Mission Team Leader for the South West who provides support, training, and resources for those involved with youth ministry.

The relaxation of COVID rules meant that in addition to some financial support visits were again possible to churches in France, Turkey, and Bulgaria that we have contact with. The need for Christian witness in these countries is great and it is a privilege to be able to help support this. It was also very encouraging to make contact with new churches and to see young leaders emerging.





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The Trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit; and that the Charity benefits the public.

### **Financial Review**

The Trustees and Leadership Team closely monitor the Charity's financial position and take appropriate action if there is deterioration.

Because of the continuing need to be careful about COVID we decided against resuming cash offerings despite the potential loss of such income. We were pleased, therefore, that offerings to the Church through the banking system exceeded our budget. Overall, there was a surplus at the year-end of £518, and we were able to build up our Designated Fund for future needs in expectation of growth.

We were also able to honour our longstanding commitment to channel into missions and community activities an amount equal to at least 15% of the Church's unallocated income in the previous year. In addition to this, we set aside an additional amount equal to 5% of that income to give away on mainly local situations. As a result, we were able to respond positively when additional funding was sought from the local churches to enable the Schools' Chaplain to spend more time helping the children in the KoW Academy and elsewhere. We were also able to provide financial support to a number of other charities, churches, and individuals in hardship.

None of this would have been possible without the generosity and commitment of individuals in the Church whose regular donations make up a significant majority of the Charity's income.

The Charity also benefitted from an unquantified but very considerable amount of volunteer support from our people without which it could not operate effectively. We are very grateful to them for that, particularly to those who undertook several roles, and formally thank everyone who continued or began helping during the year.

### **Future development**

Staffing and opportunities to improve and develop the activities of the Charity will be reviewed regularly during 2023, not least in the light of any prophetic words the Church receives.

In many ways, we are still working through prophetic words received during 2021 and previously that we should return to normal but not to the 'old normal' for the church. We will continue to explore this during Sunday meetings, small groups and in other ways that may be suitable.

Among teaching topics in 2023 will be a series on Calling and Destiny. This is because we believe it is very important that each member of the Church understands their individual calling and destiny and how that fits with our overall mission so that as individuals and collectively, we fulfil God's plan and purposes for our lives.

Opportunities for people to pray will remain important and we would like to see the level of prayer

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# **CHEDDAR VALLEY COMMUNITY CHURCH**

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**YEAR ENDED 31 DECEMBER 2022**

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and intercession raised within the Church.

The cost of living crisis has largely replaced COVID in the news cycle as a major issue for the UK. We have been able to help some families in our community and want to continue helping where we can those experiencing financial difficulties in 2023.

We will also continue to consider effective ways to introduce more people in our community to Jesus, carry out joint activities with other churches in the Cheddar Valley, hold more frequent services for the Leonard Cheshire home and build links with Christians in the Valley who are not currently affiliated to any church.

### **Reserves Policy**

Our policy on reserves was revised in 2022. Our aim is to keep a reserve of six months' normal staffing and non-staffing expenditure plus redundancy costs. This was set at £30,000 and would be made up from all the funds held by the Church in net current assets that are not legally committed (even though they may be notionally committed via the setting of a budget). This figure will be updated each year in line with our approved budget and potential redundancy costs.

We considered that such a reserve would be sufficient to meet any immediate and unavoidable costs from financial difficulties arising whilst we decided what mitigating steps to take. Once that reserve figure had been reached, additional money went into building up our Designated Fund that had been set up in anticipation of future need for more staff and / or activities. This was set at a maximum of £45,000, which we expected would be sufficient to cover a year's wages of a highly experienced, senior employee or to employ several people at a lower wage with activities designed to further the Kingdom.

By God's grace with £32,904 we were able slightly to exceed our target for free reserves at 31 December 2022 and to have the full £45,000 in our Designated Fund. This will ensure that we are able to meet development needs as they arise.



# CHEDDAR VALLEY COMMUNITY CHURCH

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

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### Statement of trustees' responsibilities

The trustees (who are also directors of Cheddar Valley Community Church for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 09 July 2023 ..... and signed on their behalf by:

*Colin Evans*

Colin Evans, Chair of Trustees

**CHEDDAR VALLEY COMMUNITY CHURCH**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2022**

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Charity information for the year ended 31 December 2022

Trustees	C Evans S Hall P Hart A Mehlig R Timm
Charity Offices	The Oasis Tweentown Cheddar Somerset BS27 3JB
Independent Examiner	Joshua Kingston BSc ACA Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  Lloyds Bank plc 25 Gresham Street London EC2V 7HN  Monmouthshire Building Society Monmouthshire House John Frost Square Newport NP20 1PX
Registered Number	1166903 (Charity) 10135450 (Company)

# CHEDDAR VALLEY COMMUNITY CHURCH

## INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2022

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### Independent examiner's report to the trustees of Cheddar Valley Community Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

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

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

*Joshua Kingston*

Joshua Kingston BSc ACA  
Burton Sweet Limited  
The Clock Tower  
5 Farleigh Court  
Old Weston Road,  
Flax Bourton  
Bristol BS48 1UR

Date: 09 July 2023

# CHEDDAR VALLEY COMMUNITY CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
	Note				
<b>Income from:</b>					
Donations and legacies	2	70,054	7,298	77,352	86,914
Charitable activities	3	1,164	-	1,164	3,366
Investments		327	-	327	121
<b>Total income</b>		<u>71,545</u>	<u>7,298</u>	<u>78,843</u>	<u>90,401</u>
<b>Expenditure on:</b>					
Charitable activities	4	71,583	6,742	78,325	83,609
<b>Total expenditure</b>		<u>71,583</u>	<u>6,742</u>	<u>78,325</u>	<u>83,609</u>
<b>Net income/(expenditure) for the year</b>	5	(38)	556	518	6,792
Transfers between funds	12	(1,740)	1,740	-	-
<b>Net movement in funds</b>		<u>(1,778)</u>	<u>2,296</u>	<u>518</u>	<u>6,792</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward	12	408,732	64	408,796	402,004
<b>Total funds carried forward</b>	12	<u>406,954</u>	<u>2,360</u>	<u>409,314</u>	<u>408,796</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

Prior year comparatives are set out in note 8.

The notes on pages 16 to 23 form part of these financial statements.

# CHEDDAR VALLEY COMMUNITY CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2022

Company Number: 10135450

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	9	329,050	331,360
<b>Current assets</b>			
Debtors	10	7,578	6,846
Cash at bank and in hand		77,988	74,523
		<u>85,566</u>	<u>81,369</u>
<b>Creditors: Amounts falling due within one year</b>	11	<u>(5,302)</u>	<u>(3,933)</u>
<b>Net current assets</b>		80,264	77,436
<b>Net assets</b>		<u>409,314</u>	<u>408,796</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	13	361,954	372,539
Designated funds	13	45,000	36,193
<b>Restricted funds</b>	13	2,360	64
<b>Total funds</b>	13	<u>409,314</u>	<u>408,796</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 09 July 2023  
and are signed on their behalf by:

*Colin Evans*

Colin Evans  
Chair of trustees

The notes on pages 16 to 23 form part of these financial statements.

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

#### (b) Income

Income is recognised when the Charity is entitled to the resources and the amount can be measured with reasonable certainty. Income is shown gross and with the associated costs shown separately.

#### (c) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the fees and costs linked with the strategic management of the charity. They have been included within charitable activity costs.

#### (d) Tangible fixed assets

Tangible fixed assets held by the Church which are brought forward were brought into the accounts at an estimated value as at April 2014, and this was taken as the deemed historic cost. Assets held at this time, and assets valued at more than £1,000 acquired at a later date are depreciated according to their estimated useful lives as shown below. Land and buildings have also been given a deemed cost and are not depreciated.

Fixtures and fittings are depreciated at 15% per annum on a reducing balance basis.

Office Equipment is depreciated at 20% per annum on a straight line basis.

#### e) Debtors

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

#### f) Cash and bank balances

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.

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (continued)

#### g) Creditors

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.

#### h) Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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 note 12 of the financial statements.

### 2 Income from Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	54,870	6,608	61,478
Gift aid tax refunds	12,034	690	12,724
Grants received	3,150	-	3,150
	<u>70,054</u>	<u>7,298</u>	<u>77,352</u>

#### Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	53,964	13,625	67,589
Gift aid tax refunds	10,673	2,682	13,355
Coronavirus grants	4,970	-	4,970
Legacies	1,000	-	1,000
	<u>70,607</u>	<u>16,307</u>	<u>86,914</u>

Total donations received from Trustees, key management personnel and related parties in the year were £41,437 (2021: £50,206).

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 3 Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Church events	375	-	375	-
Licence fee receipts	430	-	430	-
Use of Church rooms	359	-	359	3,366
	<u>1,164</u>	<u>-</u>	<u>1,164</u>	<u>3,366</u>

All charitable activity income in the prior year was unrestricted.

### 4 Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	13,638	4,498	18,136
Youthwork and worship ministry costs	4,818	2,244	7,062
Establishment costs	8,525	-	8,525
Missionary costs	13,437	-	13,437
Church staff costs	17,052	-	17,052
Support costs	12,723	-	12,723
Depreciation	1,390	-	1,390
	<u>71,583</u>	<u>6,742</u>	<u>78,325</u>

### Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	14,679	17,567	32,246
Youthwork and worship ministry costs	1,688	1,018	2,706
Establishment costs	7,425	-	7,425
Missionary costs	11,737	-	11,737
Church staff costs	10,432	-	10,432
Support costs	17,009	-	17,009
Depreciation	2,054	-	2,054
	<u>65,024</u>	<u>18,585</u>	<u>83,609</u>

Governance costs are included within Support costs and are £3,384 (2021: £3,465).



# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 4 Expenditure on Charitable activities (continued)

#### Grants to institutions

Included within donations are grants to individuals of £4,984 (2021: £6,609) including £849 from a Hardship Fund set up at the end of 2021 (2021: £38). Grants to institutions as follows:

	2022 £	2021 £
Children's Society	100	-
Compassion UK	926	786
DEC / Tear Fund (Afghanistan appeal)	-	9,300
Fairlands School	-	21
Fusion Family Somerset	500	-
Istanbul Protestant Church Foundation	4,950	4,500
Love Bristol	1,790	2,493
New Wine	-	600
Our Lady Queen of Apostles, Cheddar	50	-
PCC Peasedown St John ("Movement")	-	500
Radio Maranata	-	506
Sara Nossa Terra Church	-	100
Sliven Church, Bulgaria	1,000	4,328
Tear Fund	1,536	303
The Kings of Wessex Academy	2,300	1,500
The Space	-	500
Welcome Churches	-	200
	<u>13,152</u>	<u>25,637</u>

### 5 Net income/(expenditure) for the year

	2022 £	2021 £
This is stated after charging:		
Depreciation	1,390	2,054
Independent examiner's remuneration		
- For independent examination	2,256	2,310
- For accounts preparation	1,128	1,155

No remuneration or expenses were paid to Trustees during the current or prior year.

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 6 Staff costs

	2022	2021
	£	£
Wages and salaries	16,876	21,862
Pension contributions	176	122
	<u>17,052</u>	<u>21,984</u>

No employee received emoluments of more than £60,000.

During the year, the average headcount of staff was 1.8 (2021: 2). The average number of full time equivalent employees in year was 0.6 (2021: 0.6)

The Trustees consider any individuals (and their spouses) who served as a Trustee and / or on the Church Leadership to be key management personnel.

The total employment benefits received by key management personnel were £17,052 (2021: £21,984).

### 7 Taxation

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

### 8 Fund Comparatives for the Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
	£	£	£
<b>Income from:</b>			
Donations/Legacies	70,607	16,307	86,914
Charitable activities	3,366	-	3,366
Investments	121	-	121
<b>Total income</b>	<u>74,094</u>	<u>16,307</u>	<u>90,401</u>
<b>Expenditure on:</b>			
Charitable activities	65,024	18,585	83,609
	<u>65,024</u>	<u>18,585</u>	<u>83,609</u>
<b>Net income/(expenditure) for the year and net movement in funds</b>	9,070	(2,278)	6,792
Total funds brought forward	399,662	2,342	402,004
<b>Total funds carried forward</b>	<u>408,732</u>	<u>64</u>	<u>408,796</u>

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 9 Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Office Equipment £	Total £
<b>Cost</b>				
At 1 January 2022	325,000	15,368	10,948	351,316
Disposals	-	(1,094)	(4,174)	(5,268)
At 31 December 2022	<u>325,000</u>	<u>14,274</u>	<u>6,774</u>	<u>346,048</u>
<b>Depreciation</b>				
At 1 January 2022	-	11,823	8,133	19,956
Charge for the year	-	523	867	1,390
Depreciation eliminated on disposals	-	(1,036)	(3,312)	(4,348)
At 31 December 2022	<u>-</u>	<u>11,310</u>	<u>5,688</u>	<u>16,998</u>
<b>Net Book Value</b>				
At 31 December 2022	<u>325,000</u>	<u>2,964</u>	<u>1,086</u>	<u>329,050</u>
At 31 December 2021	<u>325,000</u>	<u>3,545</u>	<u>2,815</u>	<u>331,360</u>

### 10 Debtors

	2022 £	2021 £
Prepayments	3,838	4,033
Gift aid tax	3,740	2,813
	<u>7,578</u>	<u>6,846</u>

### 11 Creditors

	2022 £	2021 £
Accruals and deferred income	5,273	3,785
Taxation and social security	29	148
	<u>5,302</u>	<u>3,933</u>

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

### 12 Movement in funds

	As at 1 January 2022 £	Total Income £	Total Expenditure £	Transfers £	As at 31 December 2022 £
<i>Unrestricted funds</i>					
General fund	372,539	71,545	(71,583)	(10,547)	361,954
Designated fund	36,193	-	-	8,807	45,000
	<u>408,732</u>	<u>71,545</u>	<u>(71,583)</u>	<u>(1,740)</u>	<u>406,954</u>
Restricted funds	64	7,298	(6,742)	1,740	2,360
<b>Total Funds</b>	<u>408,796</u>	<u>78,843</u>	<u>(78,325)</u>	<u>-</u>	<u>409,314</u>
 <b>Prior year comparative</b>					
	As at 1 January 2021 £	Total Income £	Total Expenditure £	Transfers £	As at 31 December 2021 £
<i>Unrestricted funds</i>					
General fund	399,662	74,094	(65,024)	(36,193)	372,539
Designated fund	-	-	-	36,193	36,193
	<u>399,662</u>	<u>74,094</u>	<u>(65,024)</u>	<u>-</u>	<u>408,732</u>
Restricted funds	2,342	16,307	(18,585)	-	64
<b>Total Funds</b>	<u>402,004</u>	<u>90,401</u>	<u>(83,609)</u>	<u>-</u>	<u>408,796</u>

Restricted funds relate to amounts donated for the purpose of funding youth and other works and for the purpose of overseas missions. All restricted funds are tracked and further details can be provided upon request.

The designated fund has been set up in anticipation of the future need for more staff and / or activities.

# CHEDDAR VALLEY COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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### 13 Analysis of net assets between funds

	Fixed assets £	Other net assets £	Total £
<i>Unrestricted funds</i>			
General fund	329,050	32,904	361,954
Designated fund	-	45,000	45,000
Restricted funds	-	2,360	2,360
	<u>329,050</u>	<u>80,264</u>	<u>409,314</u>

### Analysis of net assets between funds - prior year

	Fixed assets £	Other net assets £	Total £
<i>Unrestricted funds</i>			
General fund	331,360	41,179	372,539
Designated fund	-	36,193	36,193
Restricted funds	-	64	64
	<u>331,360</u>	<u>77,436</u>	<u>408,796</u>

### 14 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.