

CHEDDAR VALLEY COMMUNITY CHURCH

FINANCIAL STATEMENTS

31 DECEMBER 2023

Company Registration Number 10135450

Charity Number 1166903

An aerial photograph showing a dense residential area with many houses, surrounded by green fields and trees. In the background, a large body of water (Cheddar Lake) is visible, bordered by a curved shoreline. The sky is clear and blue.

**Welcome to Cheddar Valley
Community Church**

CHEDDAR VALLEY COMMUNITY CHURCH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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CHEDDAR VALLEY COMMUNITY CHURCH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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 2023.

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 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

Once more, the Trustees take the opportunity of our annual report to record in a more formal way our appreciation and thanks to everyone who volunteered for the Charity during 2023. Without such willing helpers very many of the Charity's activities would not have taken place.

In particular, we are grateful to those who regularly arrive early at meetings and stay late to ensure things run smoothly; and to those who additionally lead our worship. Our thanks also go to the Leadership Team who sacrificially spend their time planning, organising and delivering a range of activities for everyone's benefit. The Charity is very fortunate to be supported by such volunteers.

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Regular Sunday evening meetings continued throughout 2023 in our relatively new 'home' of Draycott Memorial Hall, situated in a village close to Cheddar. We also maintained the pattern of meeting in the early evening. As we had hoped when introducing this, it has seemed to be a better time for some families which have, for example, children who are active in sports on Sunday mornings. It also provided an extra amenity for people who live in or near Draycott. And we continued using Zoom video conferencing technology for the benefit of those who were unable for various reasons to get to meetings in person.

During the year we held a number of teaching series. The first was "What is on my horizon?" During this we looked at what our calling and destiny were, considering issues such as whether God had a plan for our lives. This led into a series around the theme of "What does it mean to belong?" And then "Who is my neighbour?" A range of people spoke at these meetings including people from outside our immediate fellowship who were invited to speak on these topics. This enabled learning from a broad spectrum of viewpoints.

The reason we meet of course is to introduce people to Jesus and through worship, communion and teaching deepen relationships with Him and our knowledge of Him. And also to provide support and encouragement to those in need. It is all too easy for churches to become more inward than outward looking. We do not want that to be our reality. However, many of us have been believers for a long time and have, perhaps, lost the habit of talking about Jesus with friends, work colleagues and neighbours.

With the aim of avoiding such navel gazing we have embarked upon a two-year project with Share Jesus International ("SJI", <https://www.sharejesusinternational.com/about/>). Under the auspices of "The Emmaus Project" we hope to become more evangelistic by working with an experienced SJI team member who will provide us with training, support and access to a pool of SJI resources. We are one of 10 churches doing this. We began with talks from our link person and a survey of people who meet with us. This will enable us to identify our current weaknesses (and strengths) and provide a baseline from which we can monitor improvements. Results from the survey were still awaited at the end of 2023.

We were therefore delighted to be able to baptize several people during the year, which came after some time considering when would be the right time to make a public statement of faith in Jesus. We hope to be able to baptize more people in 2024 as they meet Jesus for the first time.

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To broaden our understanding of the challenges faced by our local community, we organized a meeting with a local policeman, a GP and a prominent businessman. This has enabled us to pray for our area with more focus.

Our small groups continued to be important by providing, for example, places to explore issues in more depth than could be done at a Sunday evening meeting. And to help deepen relationships. Food often featured in small group meetings. Opportunities to lead and to participate included:

Three House Groups:

“Church.Life” meetings, which took place instead of some Sunday services. These were organised by different people and covered a variety of things including walks, games nights, meals, worship and teaching:

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

Synergy, which provided opportunities for fellowship for those who found themselves alone for whatever reason.

Sadly, the war in Ukraine and resulting humanitarian crisis that developed continued throughout 2023 and into 2024. We continued therefore to host a Ukrainian family in our Church Flat, as did families in the Church who were hosting refugees in their homes. Some of these Ukrainian adults and children also continued to join us for Sunday meetings and to participate in other activities of the Charity.

In particular, several of them led a meeting in early January 2023 during which they explained about the different Christmas and New Year customs and dates in Ukraine, and provided many examples of Ukrainian Christmas food for us to try. That was a very well received meeting!



We were also pleased to be able to continue during the first half of 2023 providing accommodation for the charity Diversity Voice to hold drop-in advice sessions for Ukrainian and other refugees in Cheddar.

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Children and young people are both members of the Church now and also the leaders and members of the Church of the future. They are essential therefore to the life of every church, and accordingly very important to us.

Our children and young people's work is led by a member of our Leadership Team who puts considerable prayer and effort into each child and young person. We are very grateful to them for that. We are also grateful to Scripture Union and their Regional Mission Team Leader for the South West who continued to provide invaluable support, training, and resources for our people involved with ministry to children and youth.

In all, we now have a team of 12 people who help with the children and young people. However, we could do with more adults willing and able to take the lead for groups. Nonetheless, we were very pleased by the end of the year that the number of children and young people regularly attending various meetings had increased. And pleased also that many of them felt able to bring their friends along.

We ran free meetings for different age groups:

14 to 16 year olds ("Infinity");

9 to 11 year olds ("Wildfire"); and

under 11s during Sunday evening meetings.

We also ensured that in the Sunday evening meetings we usually had something specific for them as part of the main service to help ensure that they felt valued and included; and provided their own parallel meeting with games and teaching during talks aimed at adults. Numbers fluctuated at all these meetings but there was generally a core of attendees.

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Wildfire had 17 young people aged 9-11 regularly attending the group by the end of 2023. These are a mix of children from church families across the churches in Cheddar and others with no church background. We have 4 leaders including one from a different Church in Cheddar. We used resources provided by Scripture Union which helped the young people to engage with their faith through games and activities. And we have extended the group time to include a 15 minute 'faith slot' which has seen the young people grow in their faith, understanding of the bible and willingness to pray aloud.

Infinity had 11 young people aged 14/16 attending regularly. Most of these young people have no church background. This group has been running for 5 years and much of it is about ongoing relationships and expressing care and interest in each person. A variety of materials are used to help engage these young people in faith, as well as much chilling out, food and chatting.

We held two weekends away for the young people during the year, the costs of which we subsidised to ensure that everyone who wanted to attend could do so. Wildfire went to a Scripture Union "Go Wild" weekend in Dartmoor with groups from Devon. And we led our own Infinity weekend at Hill House in Somerset. Both weekends were lots of fun and activities, building relationships with each other and with God.

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We continued to arrange a free monthly youth event called “Infinity & Beyond” for all young people in school years 5+ and involving all the churches in Cheddar throughout the year. We have a team of 7 leaders from across four churches and welcome young people from all the churches and from none.

Since the summer we split the group so that school children in years 5 to 8 come for the first hour and the older children in years 9+ come for the second hour with an extra half hour cross over in the middle for food and a short message. Activities have included ‘nerf and chips’, flag making, firepits and hotdogs, pancakes and a Mexican themed party. These meetings have enabled young people to come together from across the churches and provided a Saturday evening event with a faith message for any young person to attend. We had about 20 young people attending each time.

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As part of our support for young people, we have for many years helped fund a Chaplaincy post in the local secondary school (The Kings of Wessex (KoW) Academy). We were pleased to be able to continue doing that and to increase significantly the level of our funding.

We continued to play an active part in monthly meetings of church leaders in the Cheddar Valley which provided support to each other, prayer and discussion of ways to work together. Our aim is to reach and support our communities more effectively. Joint events were also held, including a 10 mile Eastertide mini pilgrimage and walk from Cheddar to Wells Cathedral over the East Mendip Way with various stops to pray and worship.

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We also helped run a prayer tent at the local sportsground for those celebrating the King's coronation. And we sang carols together around Cheddar before Christmas.



Although it has now closed, until then we provided regular Sunday services at a local Leonard Cheshire home for disabled adults.

Midweek prayer meetings were held for the Church and other opportunities for collective prayer provided. Our relationship with New Wine developed further through attendance at its Leaders' Conference and by providing access to its online worship and teaching material. We hope to send more people to the 2024 conference.

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Some financial support was provided, and visits were made, to existing and new churches with which we had relationships in France, Turkey, and Bulgaria. The need for Christian witness in these countries is great and it is a privilege to be able to help support this. Parts of Turkey and Syria were devastated by a large earthquake in February 2023. This affected people we knew in Turkey, some of whom lost family and friends. The Turkish protestant churches responded swiftly to the needs of people affected and we were able to send money to help with that.



We also provided finances for one of our people to spend three months volunteering with people from Turkish churches in Southern Turkey helping, for example, to build shelters for some of those made homeless.



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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.

It is all too easy for churches to put newcomers off by pushing an offering bowl in their face and thereby seeming to want their money rather than their presence. So we continued our recent practice of not taking up cash offerings at meetings. Dispensing with such offerings is a financial risk. So we were pleased that offerings to the Church through the banking system were again in excess of our budget. Overall, there was a deficit at the year-end of £15,503. We were also able to maintain our Designated Fund for future staffing and other needs, although the total was less than that at the year's beginning.

Nonetheless, we decided to maintain our commitment to channel into missions and community activities an amount equal to at least 15% of the Church's unrestricted income in the previous year. In addition to that, we set aside an amount equal to a further 5% of the previous year's unrestricted income specifically for mainly local situations.

We were therefore able to continue with additional funding for the Schools' Chaplain so she could spend more time helping the children in the KoW Academy and elsewhere. Through special offerings, we were also able to provide financial support to Tear Fund for its work in Syria and to help individuals in hardship. During the year our Hardship Fund helped an additional five families. Since its introduction in 2021, we have made grants on 9 occasions amounting to about £3,200. Nearly 60% of these were to people who did not at the time join us for worship.

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 2024, not least in the light of any prophetic words the Church receives.

We will develop further our involvement with the Emmaus Project and, hopefully, become more outward looking. That should help us to consider more effective ways to introduce people in our community to Jesus. Joint activities with other churches, such as Infinity & Beyond, will continue and we hope to build better links with Christians in the Valley who are not currently affiliated to any church.

Among teaching topics in 2024 will be a follow-up to the 2023 series on Calling and Destiny. This will take a practical look at how we work out our destiny and calling, to be all that God calls us to be. It is very important that all of us understand our 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. This may lead into seeing, at least in part, the fulfilment of the many prophetic words we have received

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in previous years about a new normal for the church and an overflowing of blessings in the Cheddar Valley.

Opportunities for people to pray will remain important. And due to the ongoing cost of living crisis we hope to be able to continue helping some families in our community who are experiencing dire financial needs.

Reserves Policy

Our policy on reserves is to keep six months' normal staffing and non-staffing expenditure plus redundancy costs. This figure is reviewed each year in the light of that year's budget and potential redundancy costs. For 2023, it was set at £35,000, being made up from all the unrestricted funds held by the Church in net current assets that were not legally committed (even though they might be notionally committed via the setting of the budget or in a designated fund).

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 our Designated Fund set up in 2022. That had been set up in anticipation of future need for more staff and / or activities. Its purpose was widened during 2023 to include other things such as improvements to our site and surroundings. The Fund was set at a maximum of £45,000 in our reserves policy, which we then expected would be sufficient to cover, for example, at least 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 we were able to meet our target for free reserves at 31 December 2023 of £35,000 and to have around £27,800 in our Designated Fund. This will help to ensure that we are able to meet future needs as they arise.



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YEAR ENDED 31 DECEMBER 2023

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 7 July, 2024 and signed on their behalf by:

Colin Evans

Colin Evans, Chair of Trustees

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REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

Charity information for the year ended 31 December 2023

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 Numbers	1166903 (Charity) 10135450 (Company)

CHEDDAR VALLEY COMMUNITY CHURCH

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2023

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 2023.

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 N Kingston BSc., ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 7 July, 2024

CHEDDAR VALLEY COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	69,618	14,249	83,867	77,352
Charitable activities	3	1,782	-	1,782	1,164
Investments		761	23	784	327
Total income		<u>72,161</u>	<u>14,272</u>	<u>86,433</u>	<u>78,843</u>
Expenditure on:					
Charitable activities	4	87,790	14,146	101,936	78,325
Total expenditure		<u>87,790</u>	<u>14,146</u>	<u>101,936</u>	<u>78,325</u>
Net income/(expenditure) for the year	5	(15,629)	126	(15,503)	518
Transfers between funds	12	(738)	738	-	-
Net movement in funds		<u>(16,367)</u>	<u>864</u>	<u>(15,503)</u>	<u>518</u>
Reconciliation of funds:					
Total funds brought forward	12	406,954	2,360	409,314	408,796
Total funds carried forward	12	<u>390,587</u>	<u>3,224</u>	<u>393,811</u>	<u>409,314</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 19 to 27 form part of these financial statements.

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BALANCE SHEET

AS AT 31 DECEMBER 2023

Company Number: 10135450

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	9	327,738	329,050
Current assets			
Debtors	10	4,492	7,578
Cash at bank and in hand		68,452	77,988
		<u>72,944</u>	<u>85,566</u>
Creditors: Amounts falling due within one year	11	<u>(6,871)</u>	<u>(5,302)</u>
Net current assets		66,073	80,264
Net assets		<u>393,811</u>	<u>409,314</u>
Funds			
Unrestricted funds			
General funds	13	362,738	361,954
Designated funds	13	27,849	45,000
Restricted funds	13	3,224	2,360
Total funds	13	<u>393,811</u>	<u>409,314</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Charities Act 2011.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Trustees on 7 July, 2024 and are signed on their behalf by:

Colin Evans

Colin Evans
Chair of trustees

The notes on pages 19 to 27 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) 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 Companies Act 2006.

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. The policy was reviewed during the year, and it was decided to increase this limit to £1,500 from 1 January, 2023. Land and buildings have also been given a deemed cost and are not depreciated. It is the Trustees' policy to maintain buildings held for charitable use in such condition that their useful economic life is indeterminate. The trustees are therefore of the opinion, that this policy, and the location of the property means that the current residual value of the property is not less than the carrying value in the accounts, and consequently, no depreciation is charged.

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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

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.

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 2023
	£	£	£
Donations	51,244	11,870	63,114
Gift aid tax refunds	11,274	2,379	13,653
Grants received	7,100	-	7,100
	<u>69,618</u>	<u>14,249</u>	<u>83,867</u>

Prior year comparative

	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>

During the year, the charity was notified of potential income from a future legacy. Probate was granted in January 2024, and therefore the legacy has not been included in these accounts.

Total donations received from Trustees, key management personnel and related parties in the year were £43,611 (2022: £41,437).

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

3 Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Church events	-	-	-	375
Use of Church rooms	1,782	-	1,782	789
	<u>1,782</u>	<u>-</u>	<u>1,782</u>	<u>1,164</u>

All charitable activity income in the prior year was unrestricted.

4 Expenditure on Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<i>Direct costs</i>			
Donations	15,207	12,012	27,219
Youthwork and worship ministry costs	4,202	2,133	6,335
Missionary costs	14,121	-	14,121
Church staff costs	19,329	-	19,329
<i>Support costs</i>			
Establishment costs	20,686	1	20,687
Professional fees	731	-	731
Equipment leasing	735	-	735
Licensing and subscriptions	6,434	-	6,434
Administration costs	883	-	883
Miscellaneous costs	130	-	130
Depreciation	1,312	-	1,312
Independent examiner's fee	4,020	-	4,020
	<u>87,790</u>	<u>14,146</u>	<u>101,936</u>

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities (continued)

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Direct costs</i>			
Donations	13,638	4,498	18,136
Youthwork and worship ministry costs	4,818	2,244	7,062
Missionary costs	13,437	-	13,437
Church staff costs	17,052	-	17,052
<i>Support costs</i>			
Establishment costs	10,283	-	10,283
Professional fees	688	-	688
Equipment leasing	748	-	748
Licensing and subscriptions	4,701	-	4,701
Administration costs	796	-	796
Miscellaneous costs	297	-	297
Depreciation	1,390	-	1,390
Accountancy fees	3,735	-	3,735
	<u>71,583</u>	<u>6,742</u>	<u>78,325</u>

Donations

Included in donations above are the following:

	2023 £	2022 £
Grants to institutions		
Children's Society	-	100
Compassion UK	866	926
Fusion Family Somerset	-	500
Istanbul Protestant Church Foundation	4,950	4,950
Love Bristol	25	1,790
Our Lady Queen of Apostles, Cheddar	-	50
Sliven Church, Bulgaria	-	1,000
Tear Fund	600	1,536
The Kings of Wessex Academy	3,900	2,300
Share Jesus International	500	-
Grants to individuals	14,059	4,135
Grants to individuals from Hardship fund	2,319	849
	<u>27,219</u>	<u>18,136</u>

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

5 Net income/(expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	1,312	1,390
Independent examiner's remuneration		
- For independent examination	2,680	2,256
- For accounts preparation	1,340	1,128
- Underprovided in prior year	-	351
Trustees' expenses (1 Trustee was reimbursed for training costs)	55	-

No remuneration was paid to Trustees during either the current or prior year.

6 Staff costs

	2023	2022
	£	£
Wages and salaries	19,133	16,876
Pension contributions	196	176
	<hr/> 19,329 <hr/>	<hr/> 17,052 <hr/>

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

During the year, the average headcount of staff was 2 (2022: 1.8). The average number of full time equivalent employees in year was 0.6 (2022: 0.6)

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

The total employment benefits received by key management personnel during the year were £19,329 (2022: £17,052).

7 Taxation

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

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

8 Fund Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations/Legacies	70,054	7,298	77,352
Charitable activities	1,164	-	1,164
Investments	327	-	327
Total income	71,545	7,298	78,843
Expenditure on:			
Charitable activities	71,583	6,742	78,325
	71,583	6,742	78,325
Net income/(expenditure) for the year	(38)	556	518
Transfers between funds	(1,740)	-	(1,740)
Net movement in funds	(1,778)	556	(1,222)
Reconciliation of funds:			
Total funds brought forward	408,732	-	408,732
Total funds carried forward	406,954	556	407,510

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Land and Buildings £	Fixtures and Fittings £	Office Equipment £	Total £
Cost				
At 1 January 2023	325,000	14,274	6,774	346,048
At 31 December 2023	<u>325,000</u>	<u>14,274</u>	<u>6,774</u>	<u>346,048</u>
Depreciation				
At 1 January 2023	-	11,310	5,688	16,998
Charge for the year	-	445	867	1,312
At 31 December 2023	<u>-</u>	<u>11,755</u>	<u>6,555</u>	<u>18,310</u>
Net Book Value				
At 31 December 2023	<u>325,000</u>	<u>2,519</u>	<u>219</u>	<u>327,738</u>
At 31 December 2022	<u>325,000</u>	<u>2,964</u>	<u>1,086</u>	<u>329,050</u>

10 Debtors

	2023 £	2022 £
Prepayments	3,531	3,838
Gift aid	961	3,740
	<u>4,492</u>	<u>7,578</u>

11 Creditors

	2023 £	2022 £
Accruals and deferred income	6,858	5,273
Taxation and social security	13	29
	<u>6,871</u>	<u>5,302</u>

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

12 Movement in funds

	As at 1 January 2023 £	Total Income £	Total Expenditure £	Transfers £	As at 31 December 2023 £
<i>Unrestricted funds</i>					
General fund	361,954	72,161	(87,790)	16,413	362,738
Designated fund	45,000	-	-	(17,151)	27,849
	<u>406,954</u>	<u>72,161</u>	<u>(87,790)</u>	<u>(738)</u>	<u>390,587</u>
<i>Restricted funds</i>					
Emree Karaali	114	1,039	(1,000)	-	153
New Building Gift	1	-	(1)	-	-
Hardship fund	2,245	3,145	(2,319)	-	3,071
Summer camp	-	1,395	(2,133)	738	-
Ukraine	-	25	(25)	-	-
Turkey/Syria earthquake	-	1,094	(1,094)	-	-
Veli, Bulgaria	-	4,449	(4,449)	-	-
Soyak, Turkey	-	3,125	(3,125)	-	-
	<u>2,360</u>	<u>14,272</u>	<u>(14,146)</u>	<u>738</u>	<u>3,224</u>
Total Funds	<u>409,314</u>	<u>86,433</u>	<u>(101,936)</u>	<u>-</u>	<u>393,811</u>
Prior year comparative					
	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>
<i>Restricted funds</i>					
Hardship Fund	-	3,093	(849)	1	2,245
Afghanistan	-	2,376	(1,036)	(1,340)	-
Izmit Offering	63	1,051	(1,000)	-	114
New Building Gift	1	(1,863)	-	1,863	1
Russ Howell	-	925	(1,513)	588	-
The Childrens Society	-	25	(100)	75	-
Summer Camp 2022	-	1,691	(2,244)	553	-
	<u>64</u>	<u>7,298</u>	<u>- 6,742</u>	<u>1,740</u>	<u>2,360</u>
Total Funds	<u>408,796</u>	<u>78,843</u>	<u>- 78,325</u>	<u>-</u>	<u>409,314</u>

CHEDDAR VALLEY COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

12 Movement in funds

Restricted funds relate to amounts donated for the purpose of funding youth and other works and for the purpose of overseas missions.

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

13 Analysis of net assets between funds

	Fixed assets £	Other net assets £	Total £
<i>Unrestricted funds</i>			
General fund	327,738	35,000	362,738
Designated fund	-	27,849	27,849
Restricted funds	-	3,224	3,224
	<u>327,738</u>	<u>66,073</u>	<u>393,811</u>

Analysis of net assets between funds - prior year

	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>

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.