

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Binscombe Evangelical Church

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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GU1 4XA

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for the Year Ended 31 March 2024

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Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our church objectives (as per those listed against our charitable status registration) are the advancement of the Christian faith primarily but not exclusively within Godalming and the surrounding neighbourhood and such other charitable purposes as shall, in the opinion of the charity trustees, further the work of the Church.

The organisation is a church. Its main aims are to introduce people to the love of God shown through Jesus Christ, to encourage those who already know God's love to keep trusting in it and to demonstrate God's love in practical acts of kindness. The church has run the following activities to achieve these objectives:

- Bible teaching and corporate worship at Sunday services.
- Midweek Bible studies.
- Providing pastoral care and support to those who come to church.
- Holding regular prayer meetings.
- Running a toddler group, children's groups and a women's fellowship group.
- Various other events designed to introduce people to the Christian faith and the church community.
- Teaching of new and seasoned Christians how to grow in their faith and put their faith into practice in their day-to-day lives.

ACHIEVEMENT AND PERFORMANCE

The achievements of the church during the period include:

- Continued Sunday ministry teaching with follow-up discussion in our midweek life groups.
- Continued in person Sunday worship meetings, primarily hosted at Broadwater School. Meetings are also live-streamed.
- Midweek Bible studies.
- Four people publicly declaring their Christian faith by being baptised.
- Running prayer meetings, including three 'Big Pray' meetings.
- Continuation of our Women's Fellowship.
- A number of Christmas events including a nativity service, end of term Christmas parties for youth groups & Women's Fellowship, Campfire Carols and a Christmas day celebration.
- Continuation of our work with children including:
 - o Children's groups for pre-schoolers through to older teens.
 - o A toddler group.
 - o Two youth weekends.
- A church weekend, with Bible teaching, food and activities across Saturday and Sunday.
- A newcomers-tea for those new to the church.
- Events designed to introduce people to Christians and the Christian faith including a Women's breakfast and a curry evening.
- A 'Hope Explored' course for people to understand more about the Christian faith.
- Use of our premises for art classes, a 'Parkinsong' choir, and therapeutic singing lessons.
- Continued support of our mission partners in the UK and around the world both financially and in prayer.
- The closure of the church building for day-to-day use at the end of October and commencement of the initial activities needed ahead of the building of a new church premises. This included moving regular activities to alternative venues and relocation of the church office to nearby premises.
- Appointment of a project management company and a construction contractor for our church rebuild.

Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financially the church continued to be well-supported through the committed giving of its members. This has enabled the church to continue to support its paid employees, whilst maintaining the church buildings. The church also financially supports a number of other Christian organisations and activities, both in the UK and overseas.

Following the granting of planning permission to build a new church premises, the church has continued with fund raising. With money received and pledged following a successful match-funding campaign, our total at the end of the financial year was in excess of £2m and meant the church was in a position to initiate the rebuild.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The church is a Charitable Incorporated Organisation (charity number 1167497), this having been registered on 6 June 2016 and replacing a Charitable Unincorporated Organisation of the same name.

The church is open to all to attend. It is self-governed by its membership. Members elect and appoint a leadership team. This currently comprises of a full-time paid church leader ('pastor'), and co-leader ('elders'). The church has two further paid staff, a 'Children's and Youth' worker and a 'Women's and Families' worker. The church has a management team of team leaders ('deacons') for various areas of church life. Its trustees are the pastor, elders and the deacons. Day-to-day leadership and management of the church is carried out by the pastor, elders and deacons, and reported back to the church through regular church meetings. Church meetings are also used to vote on significant decisions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1167497

Principal address
Barnes Road
Godalming
Surrey
GU7 3RF

Trustees
E Margesson
L Richards
A Rossiter
P Davis
P Hitchcock
N Doyle
S Shelley
J Hammond (resigned 22.6.23)
S Cooke
S Hunt (appointed 8.6.23)

Independent Examiner
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on and signed on its behalf by:

.....
P Hitchcock - Trustee

Independent Examiner's Report to the Trustees of
Binscombe Evangelical Church

Independent examiner's report to the trustees of Binscombe Evangelical Church

I report to the charity trustees on my examination of the accounts of Binscombe Evangelical Church (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

.....
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 March 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|-----------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 164,898 | 629,155 | 794,053 | 343,366 |
| Other trading activities | 3 | 910 | - | 910 | 1,578 |
| Investment income | 4 | 71,144 | - | 71,144 | 17,358 |
| Other income | | 150 | - | 150 | - |
| Total | | <u>237,102</u> | <u>629,155</u> | <u>866,257</u> | <u>362,302</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Church Activities | | <u>190,448</u> | <u>3,447</u> | <u>193,895</u> | <u>145,250</u> |
| NET INCOME | | 46,654 | 625,708 | 672,362 | 217,052 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 322,673 | 1,271,375 | 1,594,048 | 1,376,996 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>369,327</u></u> | <u><u>1,897,083</u></u> | <u><u>2,266,410</u></u> | <u><u>1,594,048</u></u> |

Balance Sheet
31 March 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|---------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 24,187 | 149,886 | 174,073 | 65,842 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 52,117 | 59,256 | 111,373 | 58,607 |
| Investments | 12 | 179,885 | 1,701,875 | 1,881,760 | 1,385,427 |
| Cash at bank | | 123,385 | - | 123,385 | 90,691 |
| | | <u>355,387</u> | <u>1,761,131</u> | <u>2,116,518</u> | <u>1,534,725</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (10,246) | (13,935) | (24,181) | (6,519) |
| | | <u>345,141</u> | <u>1,747,196</u> | <u>2,092,337</u> | <u>1,528,206</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>345,141</u> | <u>1,747,196</u> | <u>2,092,337</u> | <u>1,528,206</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>369,328</u> | <u>1,897,082</u> | <u>2,266,410</u> | <u>1,594,048</u> |
| NET ASSETS | | <u>369,328</u> | <u>1,897,082</u> | <u>2,266,410</u> | <u>1,594,048</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 369,328 | 322,673 |
| Restricted funds | | | | 1,897,082 | 1,271,375 |
| TOTAL FUNDS | | | | <u>2,266,410</u> | <u>1,594,048</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
P Davis - Trustee

Cash Flow Statement
for the Year Ended 31 March 2024

| | Notes | 31.3.24 £ | 31.3.23 £ |
|--|-------|-----------------------|----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 72,746 | (8,871) |
| Net cash provided by/(used in) operating activities | | <u>72,746</u> | <u>(8,871)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (111,346) | (626) |
| Sale of tangible fixed assets | | 150 | - |
| Interest received | | 71,144 | 17,358 |
| Net cash (used in)/provided by investing activities | | <u>(40,052)</u> | <u>16,732</u> |
| Change in cash and cash equivalents in the reporting period | | <u>32,694</u> | <u>7,861</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>90,691</u> | <u>82,830</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>123,385</u></u> | <u><u>90,691</u></u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.3.24 £ | 31.3.23 £ |
|--|---------------|----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 672,362 | 217,052 |
| Adjustments for: | | |
| Depreciation charges | 3,115 | 2,462 |
| Profit on disposal of fixed assets | (150) | - |
| Interest received | (71,144) | (17,358) |
| Increase in current asset investments | (496,333) | (209,834) |
| Increase in debtors | (52,766) | (1,454) |
| Increase in creditors | 17,662 | 261 |
| | <hr/> | <hr/> |
| Net cash provided by/(used in) operations | <u>72,746</u> | <u>(8,871)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.23 £ | Cash flow £ | At 31.3.24 £ |
|---------------------------|------------------|----------------|------------------|
| Net cash | | | |
| Cash at bank | 90,691 | 32,694 | 123,385 |
| | <hr/> | <hr/> | <hr/> |
| | 90,691 | 32,694 | 123,385 |
| | <hr/> | <hr/> | <hr/> |
| Liquid resources | | | |
| Deposits included in cash | - | - | - |
| Current asset investments | 1,385,427 | 496,333 | 1,881,760 |
| | <hr/> | <hr/> | <hr/> |
| | 1,385,427 | 496,333 | 1,881,760 |
| | <hr/> | <hr/> | <hr/> |
| Total | <u>1,476,118</u> | <u>529,027</u> | <u>2,005,145</u> |

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Recognition of incoming resources

Income from grants, legacies, donations, appeals, fundraising and investments is recognised in the Statement of Financial Activities (SOFA) on receipt providing there are no conditions that would withhold payment outside of the charities control.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - Straight line over 5 years |

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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 the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

| | 31.3.24 | 31.3.23 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Donations | 598,313 | 291,148 |
| Gift aid | 85,787 | 48,494 |
| Legacies | 5,000 | - |
| Grants | 104,500 | - |
| Contributions to activities | 453 | 3,724 |
| | <u>794,053</u> | <u>343,366</u> |

Grants received, included in the above, are as follows:

| | 31.3.24 | 31.3.23 |
|----------------|----------------|----------|
| | £ | £ |
| Benefact Trust | <u>104,500</u> | <u>-</u> |

3. OTHER TRADING ACTIVITIES

| | 31.3.24 | 31.3.23 |
|------------------|------------|--------------|
| | £ | £ |
| Hire of premises | <u>910</u> | <u>1,578</u> |

4. INVESTMENT INCOME

| | 31.3.24 | 31.3.23 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Deposit account interest | <u>71,144</u> | <u>17,358</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ |
|-------------------|----------------------|
| Church Activities | <u>193,895</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

| | 31.3.24 | 31.3.23 |
|---|---------------|---------------|
| | £ | £ |
| Trustees' salaries | 76,222 | 67,479 |
| Trustees' social security | 2,476 | 1,522 |
| Trustees' pension contributions to money purchase schemes | 6,620 | 6,455 |
| | <u>85,318</u> | <u>75,456</u> |

P. Hitchcock, a trustee, received remuneration of £31,427 (2023: £30,204) and pension contributions of £5,212 (2023: £5,212) were made in respect of him during the year.

A. Rossiter received remuneration of £20,820 (2023: £18,398) and pension contributions of £654 (2023: £552) were made in respect of her during the year.

S. Shelley received remuneration of £23,975 (2023: £23,042) and pension contributions of £754 (2023: £691) were made in respect of her during the year.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the period, 3 trustees (2023: 1) were reimbursed a total of £5,695 (2023: £54) for expenses incurred in respect of travel, training, manse refurbishment and other expenses.

7. STAFF COSTS

| | 31.3.24 | 31.3.23 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 76,222 | 67,479 |
| Social security costs | 2,476 | 1,522 |
| Other pension costs | 6,620 | 6,455 |
| | <u>85,318</u> | <u>75,456</u> |

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

| | 31.3.24 | 31.3.23 |
|----------------------------|----------|----------|
| Pastor | 1 | 1 |
| Youth Worker | 1 | 1 |
| Families' & Women's Worker | 1 | 1 |
| | <u>3</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 138,132 | 205,234 | 343,366 |
| Other trading activities | 1,578 | - | 1,578 |
| Investment income | 17,358 | - | 17,358 |
| | <u>157,068</u> | <u>205,234</u> | <u>362,302</u> |
| Total | | | |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Church Activities | 141,922 | 3,328 | 145,250 |
| | <u>15,146</u> | <u>201,906</u> | <u>217,052</u> |
| NET INCOME | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 307,527 | 1,069,469 | 1,376,996 |
| | <u>322,673</u> | <u>1,271,375</u> | <u>1,594,048</u> |
| TOTAL FUNDS CARRIED FORWARD | | | |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. NET MOVEMENT IN FUNDS

The net movement in funds is stated after charging:

| | 31.03.24 £ | 31.03.23 £ |
|---------------------------------------|---------------|---------------|
| Independent Examiner's remuneration | 6,600 | 2,020 |
| Depreciation of tangible fixed assets | 3,115 | 2,462 |
| Pension contributions | 6,620 | 6,455 |

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|------------------------|---------------------------|----------------------------------|-------------|
| COST | | | |
| At 1 April 2023 | 70,703 | 11,487 | 82,190 |
| Additions | 108,724 | 2,622 | 111,346 |
| Disposals | - | (150) | (150) |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2024 | 179,427 | 13,959 | 193,386 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 April 2023 | 7,041 | 9,307 | 16,348 |
| Charge for year | 2,038 | 1,077 | 3,115 |
| Eliminated on disposal | - | (150) | (150) |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2024 | 9,079 | 10,234 | 19,313 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31 March 2024 | 170,348 | 3,725 | 174,073 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 March 2023 | 63,662 | 2,180 | 65,842 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 £ | 31.3.23 £ |
|--------------------------------|--------------|--------------|
| Gift Aid recoverable | 85,787 | 51,205 |
| Prepayments and accrued income | 25,586 | 7,402 |
| | <hr/> | <hr/> |
| | 111,373 | 58,607 |
| | <hr/> <hr/> | <hr/> <hr/> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. CURRENT ASSET INVESTMENTS

| | 31.3.24 £ | 31.3.23 £ |
|------------------|--------------|--------------|
| Funds on deposit | 1,881,760 | 1,385,427 |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 £ | 31.3.23 £ |
|-----------------|---------------|--------------|
| Trade creditors | 13,935 | - |
| Other creditors | 10,246 | 6,519 |
| | <u>24,181</u> | <u>6,519</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|-----------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 83,741 | 1,738 | 5,016 | 90,495 |
| Missionary Fund- designated | - | (22,797) | 22,797 | - |
| Building Fund -designated | 191,705 | 67,714 | - | 259,419 |
| Repairs Reserve | 36,832 | - | (27,591) | 9,241 |
| Equipment Reserve | 10,395 | - | (222) | 10,173 |
| | <u>322,673</u> | <u>46,655</u> | <u>-</u> | <u>369,328</u> |
| Restricted funds | | | | |
| Missionary Fund- restricted | 1,000 | 5 | - | 1,005 |
| Building Fund-restricted | 1,268,644 | 625,925 | - | 1,894,569 |
| Support Fund | 1,731 | (223) | - | 1,508 |
| | <u>1,271,375</u> | <u>625,707</u> | <u>-</u> | <u>1,897,082</u> |
| TOTAL FUNDS | <u>1,594,048</u> | <u>672,362</u> | <u>-</u> | <u>2,266,410</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 165,958 | (164,220) | 1,738 |
| Missionary Fund- designated | - | (22,797) | (22,797) |
| Building Fund -designated | 71,144 | (3,430) | 67,714 |
| | <u>237,102</u> | <u>(190,447)</u> | <u>46,655</u> |
| Restricted funds | | | |
| Missionary Fund- restricted | 110 | (105) | 5 |
| Building Fund-restricted | 628,045 | (2,120) | 625,925 |
| Support Fund | 1,000 | (1,223) | (223) |
| | <u>629,155</u> | <u>(3,448)</u> | <u>625,707</u> |
| TOTAL FUNDS | <u>866,257</u> | <u>(193,895)</u> | <u>672,362</u> |

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|-----------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 88,405 | 27,249 | (31,913) | 83,741 |
| Missionary Fund- designated | - | (26,630) | 26,630 | - |
| Building Fund -designated | 177,179 | 14,526 | - | 191,705 |
| Repairs Reserve | 33,323 | 1 | 3,508 | 36,832 |
| Equipment Reserve | 8,620 | - | 1,775 | 10,395 |
| | <u>307,527</u> | <u>15,146</u> | <u>-</u> | <u>322,673</u> |
| Restricted funds | | | | |
| Missionary Fund- restricted | 15 | 985 | - | 1,000 |
| Building Fund-restricted | 1,068,298 | 200,346 | - | 1,268,644 |
| Support Fund | 1,156 | 575 | - | 1,731 |
| | <u>1,069,469</u> | <u>201,906</u> | <u>-</u> | <u>1,271,375</u> |
| TOTAL FUNDS | <u>1,376,996</u> | <u>217,052</u> | <u>-</u> | <u>1,594,048</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 139,708 | (112,459) | 27,249 |
| Missionary Fund- designated | - | (26,630) | (26,630) |
| Building Fund -designated | 17,359 | (2,833) | 14,526 |
| Repairs Reserve | 1 | - | 1 |
| | <u>157,068</u> | <u>(141,922)</u> | <u>15,146</u> |
| Restricted funds | | | |
| Missionary Fund- restricted | 1,195 | (210) | 985 |
| Building Fund-restricted | 203,464 | (3,118) | 200,346 |
| Support Fund | 575 | - | 575 |
| | <u>205,234</u> | <u>(3,328)</u> | <u>201,906</u> |
| TOTAL FUNDS | <u>362,302</u> | <u>(145,250)</u> | <u>217,052</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|-----------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 88,405 | 28,987 | (26,897) | 90,495 |
| Missionary Fund- designated | - | (49,427) | 49,427 | - |
| Building Fund -designated | 177,179 | 82,240 | - | 259,419 |
| Repairs Reserve | 33,323 | 1 | (24,083) | 9,241 |
| Equipment Reserve | 8,620 | - | 1,553 | 10,173 |
| | <u>307,527</u> | <u>61,801</u> | <u>-</u> | <u>369,328</u> |
| Restricted funds | | | | |
| Missionary Fund- restricted | 15 | 990 | - | 1,005 |
| Building Fund-restricted | 1,068,298 | 826,271 | - | 1,894,569 |
| Support Fund | 1,156 | 352 | - | 1,508 |
| | <u>1,069,469</u> | <u>827,613</u> | <u>-</u> | <u>1,897,082</u> |
| TOTAL FUNDS | <u>1,376,996</u> | <u>889,414</u> | <u>-</u> | <u>2,266,410</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 305,666 | (276,679) | 28,987 |
| Missionary Fund- designated | - | (49,427) | (49,427) |
| Building Fund -designated | 88,503 | (6,263) | 82,240 |
| Repairs Reserve | 1 | - | 1 |
| | <hr/> | <hr/> | <hr/> |
| | 394,170 | (332,369) | 61,801 |
| Restricted funds | | | |
| Missionary Fund- restricted | 1,305 | (315) | 990 |
| Building Fund-restricted | 831,509 | (5,238) | 826,271 |
| Support Fund | 1,575 | (1,223) | 352 |
| | <hr/> | <hr/> | <hr/> |
| | 834,389 | (6,776) | 827,613 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | 1,228,559 | (339,145) | 889,414 |
| | <hr/> | <hr/> | <hr/> |

Missionary Fund- designated- £5,000 per quarter plus giving to the Fellowship of Independent Evangelical Churches and Compassion is designated to this fund and then disbursed for missionary purposes.

Building Fund- designated- the balance on this fund represents funds previously set aside from general funds for the building project plus certain amounts received this year with no stipulation as to their use, which the trustees have decided to allocate to this fund.

Repairs Reserve- designated- £500 per month is set aside for repairs and the difference between this amount and the actual amount is taken to or from this reserve at the end of each year.

Equipment Reserve- designated- £200 per month is set aside for equipment and the difference between this amount and actual expenditure is taken to or from this reserve at the end of each year.

Missionary Fund- restricted- this is for restricted funds received and then paid out for specific missionary purposes.

Building Fund- restricted- this fund is for amounts received specifically for the building project and paid out on building project fees and expenses.

Support Fund - this fund was set up to assist people, primarily in the church family, in financial difficulties.

15. RELATED PARTY DISCLOSURES

During the year, £902 (2023: £1,440) was paid to Mrs. J Richards, the wife of Mr L G Richards, in respect of cleaning services.

The aggregate of donations received from trustees and related parties during the year was £127,902 (2023: £65,962).

Other transactions with trustees are disclosed in note 4 above.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

| | 31.3.24 £ | 31.3.23 £ |
|---------------------------------------|---------------------|---------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 598,313 | 291,148 |
| Gift aid | 85,787 | 48,494 |
| Legacies | 5,000 | - |
| Grants | 104,500 | - |
| Contributions to activities | 453 | 3,724 |
| | <hr/> 794,053 | <hr/> 343,366 |
| Other trading activities | | |
| Hire of premises | 910 | 1,578 |
| Investment income | | |
| Deposit account interest | 71,144 | 17,358 |
| Other income | | |
| Gain on sale of tangible fixed assets | 150 | - |
| | <hr/> 866,257 | <hr/> 362,302 |
| Total incoming resources | | |
| | 866,257 | 362,302 |
| EXPENDITURE | | |
| Charitable activities | | |
| Trustees' salaries | 76,222 | 67,479 |
| Trustees' social security | 2,476 | 1,522 |
| Trustees' pension contributions | 6,620 | 6,455 |
| Light and heat | 883 | 3,266 |
| Other ministry expenses | 6,105 | 5,974 |
| Church Giving | 23,402 | 26,840 |
| Administration expenses | 6,404 | 6,229 |
| Repairs & renewals | 33,459 | 2,624 |
| Insurance, Council tax & water | 10,672 | 6,819 |
| Cleaning | 1,487 | 1,725 |
| Legal & professional fees | - | 2,510 |
| Training | 983 | 1,235 |
| Broadwater School Hire | 15,467 | 8,090 |
| Accountancy | 6,600 | 2,020 |
| Freehold property | 2,038 | 1,436 |
| Fixtures and fittings | 1,077 | 1,026 |
| | <hr/> 193,895 | <hr/> 145,250 |
| Total resources expended | 193,895 | 145,250 |
| Net income | <hr/> <hr/> 672,362 | <hr/> <hr/> 217,052 |