

Charity registration number 1168068

VALE OF EVESHAM CHRISTIAN CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

VALE OF EVESHAM CHRISTIAN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D E Bennett
S A Wilderspin
J R King
N J Green
N M DeVine
M S Hewitt

(Appointed 1 March 2023)

Charity number

1168068

Independent examiner

Azets
93 High Street
Evesham
Worcestershire
United Kingdom
WR11 4DU

VALE OF EVESHAM CHRISTIAN CENTRE

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VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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

The aims of our Church are as follows:

1. to advance the Christian faith in accordance with the Basis of Faith primarily, but not exclusively, within the Vale of Evesham and the surrounding neighbourhood;
2. to assist and relieve persons who are in conditions of need, hardship or distress or who are sick or in poor health; and
3. to advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world providing that they are not in conflict with 1.

During the year, we have planned activities and expenditure in order to achieve our aims.

We intend that the broader aims of the church are achieved through our regular work and special events. Usually, we provide for the advancement of the Christian Faith (Aim 1) through our Sunday services, weekday groups and children's activities.

We have now returned to meeting in person, although post-pandemic we have chosen to continue to offer Zoom to those unable to attend in person for whatever reason. Our children's work on a Sunday is now weekly for older children and almost weekly for the younger children. When there are 5 Sundays in the month, there is a family service instead of separate children's work. We are still hoping to re-start our mid-week work with children and teenagers, but this has not yet been possible.

We have supported other organisations financially to achieve Aim 3 above – notably Open Doors worldwide in support of the persecuted church and a family of four in India.

Our work with those in need (Aim 2 above) is largely carried out through the work of Caring Hands. Now that the church has been meeting in person again, Caring Hands has returned to using the Lighthouse building for most things, following a period of intensive building work which is now complete. The resources stored by Caring Hands at the church building have now been moved and only the office remains as a centre for Caring Hands to continue its physical link with the church. Funding and donations have been maintained during this time for Caring Hands.

In addition, we have donated to local and national agencies to support their work. Open Doors provides practical help to those in need as well as evangelistic outreach and training for church leaders.

The trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, carrying out activities during the year and planning for the future.

The charity relies heavily on many of its trustees, leadership team, members and also non-members for their time spent on a wide range of activities including administration, catering, cleaning, counselling, finance, leadership, maintenance, pastoral matters, PA system operation, preaching, security, worship group, youth and children's work.

The functions of volunteers have changed significantly during the pandemic, but we have very much needed their input on a daily basis to provide pastoral care, practical assistance with IT and online activities generally. These activities have largely returned to the pre-pandemic norms, although a few people have not returned for in-person services and other activities.

Towards the end of the year, a new Pastor, Neville Green was appointed and he began his paid employment on the 1st March 2023 at which point he automatically became a Trustee ex-officio. He and his wife Lesley have moved into a rented manse and the manse building owned by the church remains rented out to a local minister from another church.

VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Advancing the Christian Faith

Worship and Prayer

Over the course of the year the church has sought to fulfil these purposes through weekly Sunday worship, weekday Small Groups for Bible study, worship, prayer and fellowship. We have had new members join the church and some new Christians. Prayer Meetings have continued to be generally well-attended, which is encouraging.

We have tried to make sure that the services welcome children and usually have a time focused on the children in the main services.

Outreach

Although church members have been involved in outreach individually, there has been little outreach this year with just a few activities, such as a Christian conjuror and comedian, an outdoor festival in a church member's back garden and other low key events taking place. We plan to expand this in the next financial year as opportunities arise.

Children and Youth Work

Alongside our regular Sunday activities, we are hoping and planning to expand our Children & Youth work to include other activities, including outreach to the youth in our community, possibly through a joint enterprise with other churches in Evesham that hold similar values and aims to VECC.

Assisting and Relieving Those in Need

As previously mentioned, the main way in which we provide for those in need is through Caring Hands. The work of Caring Hands (the food-bank, diner (twice weekly), clothes bank, baby bank, homeless resources bank), is separated formally from the church as a separate CIO. Caring Hands remains very much part of our work, and we support Caring Hands through giving to general funds, practical help through provision of at least 4 volunteers and providing Trustees for its oversight.

The Trustees have taken legal advice about conflict of interest between the two charities and have followed the advice with great care.

Advancing Education and carrying out Other Charitable Purposes

As mentioned above, this work is largely carried out by Open Doors and a family in central India teaching midwifery and English as a foreign language. We have continued to support these causes financially and prayerfully.

Financial review

The trustees consider that due to the known level of monthly recurring income the minimum funds required are the amount required to continue the activities of the church for three months. This is subject to review. This year the income has again exceeded expenditure and we have the legacy money which is no longer needed to buy the extra building for Caring Hands in the Vale. This is in deposit accounts as we decide how to use it in the longer term. We are now employing a Pastor full-time and the reserves give us confidence that we will be able to sustain that employment even if giving does not increase to cover the salary in the short-term. The Pastor is a Trustee and provision for a Trustee to be employed is contained within the Constitution. Unrestricted funds at 31 March 2023 were £304,154 and expenditure for three months is estimated as £21,690 including the salary for a pastor. The present level of funds therefore exceeds the minimum level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable incorporated organisation governed by its constitution.

VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

D E Bennett

S A Wilderspin

J R King

A Hepplewhite

(Resigned 6 January 2023)

N J Green

(Appointed 1 March 2023)

N M DeVine

M S Hewitt

M A E Hepplewhite

(Resigned 6 January 2023)

The trustees are elected by existing trustees.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

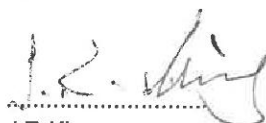
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.



S A Wilderspin

Trustee



J R King

Trustee

Date: 10/10/23

VALE OF EVESHAM CHRISTIAN CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALE OF EVESHAM CHRISTIAN CENTRE

I report to the trustees on my examination of the financial statements of Vale of Evesham Christian Centre (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

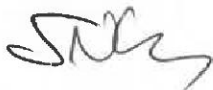
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Stuart Christy FCA

Azets

Statutory Auditors and Accountants

93 High Street

Evesham

Worcestershire

WR11 4DU

United Kingdom

Dated: 12/10/2023

VALE OF EVESHAM CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:									
Donations and legacies	3	38,406	-	8,129	46,535	40,797	-	620	41,417
Charitable activities	4	4,140	-	-	4,140	4,140	-	-	4,140
Other trading activities	5	150	-	-	150	50	-	-	50
Investments	6	13,591	-	-	13,591	10,690	-	-	10,690
Other income	7	88	-	-	88	538	-	-	538
Total income		56,375	-	8,129	64,504	56,215	-	620	56,835
Expenditure on:									
Raising funds	8	855	-	-	855	1,681	-	-	1,681
Charitable activities	9	40,197	-	2,865	43,062	35,464	-	908	36,372
Other	12	88	-	-	88	538	-	-	538
Total expenditure		41,140	-	2,865	44,005	37,683	-	908	38,591

VALE OF EVESHAM CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
Gross transfers between funds		-	-	-	-	(500)	-	500	-
Net income for the year/									
Net movement in funds		15,235	-	5,264	20,499	18,032	-	212	18,244
Fund balances at 1 April 2022		288,919	548,000	7,679	844,598	270,887	548,000	7,467	826,354
Fund balances at 31 March 2023		304,154	548,000	12,943	865,097	288,919	548,000	7,679	844,598

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

All income and expenditure derive from continuing activities.

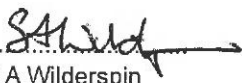
VALE OF EVESHAM CHRISTIAN CENTRE


BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	371,518		365,000	
Investment properties	15	183,000		183,000	
Investments	16	180,000		85,000	
		<u>734,518</u>		<u>633,000</u>	
Current assets					
Debtors	17	6,327		1,137	
Cash at bank and in hand		126,995		211,463	
		<u>133,322</u>		<u>212,600</u>	
Creditors: amounts falling due within one year	18	(2,743)		(1,002)	
Net current assets			130,579		211,598
Total assets less current liabilities			<u>865,097</u>		<u>844,598</u>
Income funds					
Restricted funds			12,943		7,679
<u>Unrestricted funds - designated</u>					
General fund		-		-	
Fair value reserve		548,000		548,000	
		<u>548,000</u>		<u>548,000</u>	
Unrestricted funds - general			304,154		288,919
			<u>865,097</u>		<u>844,598</u>

The financial statements were approved by the Trustees on 10/10/23


S A Wilderspin
Trustee


M S Hewitt
Trustee

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Vale of Evesham Christian Centre is a Charitable Incorporated Organisation (CIO) with charity registration number 1168068. The charity's principal address is Vale of Evesham Christian Centre, Bewdley Street, Evesham, Worcestershire, WR11 4AD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	held at valuation - not depreciated
Fixtures, fittings and equipment	20% straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	32,178	8,106	40,284	34,055	590	34,645
Gift Aid	5,368	23	5,391	5,382	30	5,412
Other	860	-	860	1,360	-	1,360
	<u>38,406</u>	<u>8,129</u>	<u>46,535</u>	<u>40,797</u>	<u>620</u>	<u>41,417</u>

4 Charitable activities

	Hire of Church premises (regular) 2023 £	Hire of Church premises (regular) 2022 £
Hire of Church premises (regular)	<u>4,140</u>	<u>4,140</u>

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Trading activity income: other	<u>150</u>	<u>50</u>

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	9,180	9,000
Interest receivable	4,411	1,690
	<u>13,591</u>	<u>10,690</u>

7 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	88	538
	<u>88</u>	<u>538</u>

8 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	705	1,631
	<u>705</u>	<u>1,631</u>
<u>Trading costs</u>		
Other trading activities	150	50
	<u>150</u>	<u>50</u>
	<u>855</u>	<u>1,681</u>

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	2023 £	2022 £
Depreciation and impairment	1,630	-
Advancement of Christian faith	32,662	21,237
Assisting persons in need	7,165	9,715
Advancing education/other charitable purposes	1,605	5,420
	<u>43,062</u>	<u>36,372</u>
	<u>43,062</u>	<u>36,372</u>
Analysis by fund		
Unrestricted funds - general	40,197	35,464
Restricted funds	2,865	908
	<u>43,062</u>	<u>36,372</u>

10 Trustees

Travel expenses of £625 (2022 - £873) were paid to trustees in connection with their involvement with voluntary activities, not in connection with trustee duties.

The charity is renting a property for the use of Neville Green and his wife. Neville Green commenced as the charity's newly appointed pastor and trustee effective from 1 March 2023. During the year, rent of £2,700 was paid by the charity. The charity will also pay the council tax, water and broadband costs. During the year, broadband and utility costs of £24 were paid by the charity. Other payments for Neville Green were salary £2,083, pension contribution £78 and travel expenses £72.

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds general 2023	Unrestricted funds general 2022
Other expenditure	88	538

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Other (Continued)

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2022	365,000	-	365,000
Additions	-	8,148	8,148
At 31 March 2023	365,000	8,148	373,148
Depreciation and impairment			
Depreciation charged in the year	-	1,630	1,630
At 31 March 2023	-	1,630	1,630
Carrying amount			
At 31 March 2023	365,000	6,518	371,518
At 31 March 2022	365,000	-	365,000

The freehold building (the church) was valued at £365,000 in March 2013 by Timothy Lea & Griffiths, Evesham and this is the one-off revalued amount that was used on transition to SORP FRS 102 in 2015 and also the deemed cost going forward. The trustees consider this valuation to remain appropriate at the balance sheet date.

15 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	183,000

The investment property was valued at £183,000 by Matthew Payne BSc PgD MRICS of Sheldon Bosley Knight on 13 December 2019. The trustees consider this valuation to remain appropriate at the balance sheet date.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Investment property

(Continued)

	2023 £	2022 £
Freehold	183,000	183,000
Long leasehold	-	-
Short leasehold	-	-
	<u>183,000</u>	<u>183,000</u>

16 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	85,000
Additions	95,000
	<u>180,000</u>
At 31 March 2023	180,000
Carrying amount	
At 31 March 2023	<u>180,000</u>
At 31 March 2022	<u>85,000</u>

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,331	-
Prepayments and accrued income	4,996	1,137
	<u>6,327</u>	<u>1,137</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	662	-
Accruals and deferred income	2,081	1,002
	<u>2,743</u>	<u>1,002</u>

FOR THE YEAR ENDED 31 MARCH 2023

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VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

Three trustees of Vale of Evesham Christian Centre (VECC) are also trustees of Caring Hands in the Vale (Caring Hands). Caring Hands shared the premises of VECC and paid rent to VECC. Two lunch times a week, excluding holidays, Caring Hands used the kitchen and lounge operating a drop-in diner where hot meals were provided. Caring Hands operated a food bank and other resource banks from the church premises which were used for storage. Towards the end of this year the food and other resource banks and the drop-in diner were moved by Caring Hands to its own premises The Lighthouse. Caring Hands continues to use the office at VECC. The amount of rent paid to VECC in the year was £4,140 (2022 - £4,140) and the trustees considered the amount of rent charged to be a reasonable amount to cover a share of utilities bills, office costs and a contribution to building maintenance costs. The rent is under review following the move of most operations to The Lighthouse.

A fourth trustee of VECC, Diane Bennett, is employed full-time by Caring Hands and is also available to assist with VECC's operations and activities on a voluntary basis. The office at VECC is used by Diane for both roles.

VECC has made regular donations to Caring Hands in furtherance of one of VECC's aims which is 'to assist and relieve persons who are in conditions of need, hardship or distress or who are sick or in poor health'. The total amount paid to Caring Hands for the year was £9,120 (2022 - £5,385).

Caring Hands paid £70.10 (2022 - £124.44) for operating expenses on behalf of VECC and this was reimbursed by VECC to Caring Hands.

VECC received payments totalling £437.50 (2022 - £537.50) intended for Caring Hands and VECC paid the amounts totalling £437.50 (2022 - £537.50) to Caring Hands.

During the year VECC loaned Caring Hands a sum of £50,000 to assist with the cost of alterations to their property. The loan was advanced in August 2022 and repaid in December 2022. Interest has been received on the loan amounting to £247.