

VALE OF EVESHAM CHRISTIAN CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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
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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 we have continued to offer the opportunity to view the service using YouTube rather than Zoom. 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 often a family service instead of separate children's work. We have re-started our mid-week young people's group for Y6 to 17 year olds in cooperation with other churches which have a similar vision for the discipleship of young people and this has gone very positively so far.

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 formerly in India and now in Cambodia. In addition we have formed connections with individuals in Kenya and those with ministries which are less static.

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. Funding and donations have been maintained during this time for Caring Hands, and the amount which the church gives to Caring Hands has increased significantly.

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.

VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 last 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. They have made a very positive contribution to the work of the church and have opened up new avenues of service which we hope to pursue in the future. Some of the new mission support has been through the relationships built up over the years by the new pastor and his wife.

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 try to engage them and celebrate their faith and achievements during the early part of Sunday services.

We have begun regular Renewal meetings on Monday evenings where, in an atmosphere of worship, we seek to discern God's plans and purposes for us as a church and as individuals and ask for Him to lead us into a fresh understanding and experience of His love, grace and power.

Outreach

Although church members have been involved in outreach individually, there has been little organised outreach this year. We have seen a number of new people attending the church and also had a baptism towards the end of the year on Easter Sunday.

Children and Youth Work

As mentioned above the Children & Youth work now includes other activities, including outreach to the youth in our community, 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 (three times weekly), clothes bank, baby bank, pet food bank and 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 Cambodia teaching midwifery and English as a foreign language as well as people in Kenya (Route 61) and other individuals with whom the church has established a working relationship. We have continued to support these causes financially and prayerfully.

VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 year the income has again exceeded expenditure and we have the legacy money. 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 general funds at 31 March 2024 were £327,260 (2023: £304,154) and expenditure for three months is estimated as £24,239, 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 has its own constitution and rules and at present is overseen by the Synergy family of churches, with Mark Mumford, who now lives in Worcester, as our link representative.

Previously some of the Trustees' duties were delegated to the Leadership Team. However, during the past year we have tried to keep the two groups distinct in terms of responsibilities and roles. We have therefore tried to retain Trustee duties as the responsibility of the Trustees only and the Leadership Team has concentrated on Spiritual leadership.

The trustees held 4 full meetings during the year.

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
N J Green
N M DeVine
M S Hewitt

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:

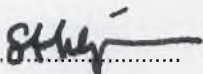
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

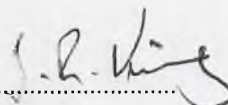
VALE OF EVESHAM CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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


.....
S A Wilderspin
Trustee


.....
J R King
Trustee

Date: 27 AUGUST 2024
.....

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 2024.

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

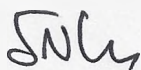
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.
- 4 the financial statements 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 financial statements to be reached.



Stuart Christy FCA

Azets

Statutory Auditors and Accountants

93 High Street

Evesham

Worcestershire

WR11 4DU

United Kingdom

Dated: 29/08/2024

VALE OF EVESHAM CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes								
<u>Income and endowments from:</u>									
Donations and legacies	3	81,691	-	510	82,201	38,406	-	8,129	46,535
Charitable activities	4	1,035	-	-	1,035	4,140	-	-	4,140
Other trading activities	5	50	-	-	50	150	-	-	150
Investments	6	20,885	-	-	20,885	13,591	-	-	13,591
Other income	7	620	-	353	973	88	-	-	88
Total income		104,281	-	863	105,144	56,375	-	8,129	64,504
<u>Expenditure on:</u>									
Raising funds	8	671	-	-	671	855	-	-	855
Charitable activities	9	80,504	-	2,276	82,780	40,197	-	2,865	43,062
Other	12	-	-	-	-	88	-	-	88
Total expenditure		81,175	-	2,276	83,451	41,140	-	2,865	44,005
Net gains/(losses) on investments	13	-	53,751	-	53,751	-	-	-	-

VALE OF EVESHAM CHRISTIAN CENTRE

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

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Notes								
Net income/(expenditure) for the year/ Net movement in funds	23,106	53,751	(1,413)	75,444	15,235	-	5,264	20,499
Fund balances at 1 April 2023	304,154	548,000	12,943	865,097	288,919	548,000	7,679	844,598
Fund balances at 31 March 2024	<u>327,260</u>	<u>601,751</u>	<u>11,530</u>	<u>940,541</u>	<u>304,154</u>	<u>548,000</u>	<u>12,943</u>	<u>865,097</u>

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


VALE OF EVESHAM CHRISTIAN CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		374,077		371,518
Investment property	16		240,000		183,000
Investments	17		200,911		180,000
			<u>814,988</u>		<u>734,518</u>
Current assets					
Debtors	18	7,367		6,327	
Cash at bank and in hand		119,874		126,995	
		<u>127,241</u>		<u>133,322</u>	
Creditors: amounts falling due within one year	19	(1,688)		(2,743)	
Net current assets			125,553		130,579
Total assets less current liabilities			<u>940,541</u>		<u>865,097</u>
Income funds					
Restricted funds			11,530		12,943
<u>Unrestricted funds - designated</u>					
General fund		-		-	
Revaluation reserve		601,751		548,000	
			<u>601,751</u>		<u>548,000</u>
Unrestricted funds - general			327,260		304,154
			<u>940,541</u>		<u>865,097</u>

The financial statements were approved by the Trustees on 27 AUG 2024


S A Wilderspin
Trustee


M S Hewitt
Trustee

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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	10% - 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.

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.

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.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	72,942	480	73,422	32,178	8,106	40,284
Gift Aid	5,499	30	5,529	5,368	23	5,391
Other	3,250	-	3,250	860	-	860
	<u>81,691</u>	<u>510</u>	<u>82,201</u>	<u>38,406</u>	<u>8,129</u>	<u>46,535</u>

4 Charitable activities

	Hire of Church premises (regular) 2024 £	Hire of Church premises (regular) 2023 £
Hire of Church premises (regular)	<u>1,035</u>	<u>4,140</u>

5 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Trading activity income: other	<u>50</u>	<u>150</u>

6 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Rental income	9,600	9,180
Interest receivable	11,285	4,411
	<u>20,885</u>	<u>13,591</u>

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Other income

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Other income	620	353	973	88

8 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	51	705
<u>Trading costs</u>		
Other trading activities	620	150
	671	855

9 Charitable activities

	2024 £	2023 £
Depreciation and impairment	2,265	1,630
Advancement of Christian faith	63,010	32,662
Assisting persons in need	10,475	7,165
Advancing education/other charitable purposes	7,030	1,605
	82,780	43,062
	82,780	43,062
Analysis by fund		
Unrestricted funds - general	80,504	40,197
Restricted funds	2,276	2,865
	82,780	43,062

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

Four trustees were reimbursed for expenditure incurred on behalf of the charity. The only trustee to be paid travel expenses this year was Neville Green, amounting to £521, who has been employed as the charity's pastor since 1 March 2023. Travel expenses of £625 were paid to trustees in the previous year, in connection with their involvement with voluntary activities, not in connection with trustee duties. There were no payments for travel between home and place of employment.

The charity is renting a property for the use of Neville Green and his wife. During the year, total payments of £19,060 were made for rent, council tax, water and broadband costs, also mobile phone contract costs of £206. Other payments for Neville Green were salary £25,000 and pension contributions £930.

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
1	1

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

12 Other

	Total £ 2024	Unrestricted funds general 2023
Other expenditure	-	88

13 Net gains/(losses) on investments

	Unrestricted funds designated 2024 £	Total 2023 £
Revaluation of investment properties	53,751	-

14 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.

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2023	365,000	8,148	373,148
Additions	-	4,823	4,823
	<u>365,000</u>	<u>12,971</u>	<u>377,971</u>
At 31 March 2024	365,000	12,971	377,971
Depreciation and impairment			
At 1 April 2023	-	1,630	1,630
Depreciation charged in the year	-	2,264	2,264
	<u>-</u>	<u>3,894</u>	<u>3,894</u>
At 31 March 2024	-	3,894	3,894
Carrying amount			
At 31 March 2024	<u>365,000</u>	<u>9,077</u>	<u>374,077</u>
At 31 March 2023	<u>365,000</u>	<u>6,518</u>	<u>371,518</u>

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.

16 Investment property

	2024 £
Fair value	
At 1 April 2023	183,000
Additions through external acquisition	3,249
Net gains or losses through fair value adjustments	53,751
	<u>240,000</u>
At 31 March 2024	240,000

The investment property was valued at £240,000 by Mark Treadwell MRICS of Sheldon Bosley Knight on 23 April 2024. The trustees consider this valuation to be appropriate at the balance sheet date.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2024 £	2023 £
Cost	3,249	-

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Investment property (Continued)

The carrying value of investment property at the balance sheet date is as follows:

	2024 £	2023 £
Freehold	240,000	183,000

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	180,000
Additions	20,911
At 31 March 2024	200,911
Carrying amount	
At 31 March 2024	200,911
At 31 March 2023	180,000

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	1,331
Prepayments and accrued income	7,367	4,996
	7,367	6,327

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	184	662
Accruals and deferred income	1,504	2,081
	1,688	2,743

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Fair value reserve 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £	Fair value reserve 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:								
Tangible assets	4,506	365,000	4,571	374,077	423	365,000	6,095	371,518
Investment properties	3,249	236,751	-	240,000	-	183,000	-	183,000
Investments	200,911	-	-	200,911	180,000	-	-	180,000
Current assets/(liabilities)	118,594	-	6,959	125,553	123,731	-	6,848	130,579
	<u>327,260</u>	<u>601,751</u>	<u>11,530</u>	<u>940,541</u>	<u>304,154</u>	<u>548,000</u>	<u>12,943</u>	<u>865,097</u>

VALE OF EVESHAM CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 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 in previous years but this year, following the move of its operations to its own premises The Lighthouse, only the office has been shared. Following a decision by the non-conflicted VECC trustees no rent has been charged to Caring Hands since June 2023. The amount of rent charged in the year was £1,035 (2023: £4,140). The non-conflicted trustees also decided to increase VECC's monthly donation to Caring Hands from £760 to £800. The total amount paid in the year was £9,440 (2023: £9,120) and this is 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'.

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.

Caring Hands paid £70 (2023: £70) for operating expenses on behalf of VECC and this was reimbursed by VECC to Caring Hands.

VECC received payments totalling £620 (2023: £438) intended for Caring Hands and this was passed on to Caring Hands during the year.