

Charity registration number: 1170106

Yeovil Community Church

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Yeovil Community Church

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Yeovil Community Church

Reference and Administrative Details

Chairman	R D Brazier
Trustees	K G Foy S J Roughsedge, resigned 17 June 2024 R Hoyles K Hibbert M J M Nichols S J P Collins H Day V Bastable N Hardy
Senior Management Team	J Hardy A Dyer L Collins C Hardy, resigned 22 November 2024
Charity Registration Number	1170106
Principle Office	The GateWay Addlewell Lane Yeovil Somerset BA20 1QN
Independent examiners	Milsted Langdon LLP Motivo House Alvington Yeovil Somerset BA20 2FG
Bankers	National Westminster Bank Plc 2 Hendford Yeovil Somerset BA20 1TN

Yeovil Community Church

Trustees' Report

The trustees present the annual report together with the financial statements and independent examiners' report of the charity for the year ended 31 December 2024.

Structure, governance and management

Yeovil Community Church was registered as a charitable incorporated organisation and is governed by its document dated 10 November 2016. The registered company number is CE008148. It is also a registered charity with the registered charity number of 1170106.

Reference and administrative details including the principal office address and details of trustees who served the charity during the period and up to the date of signing are shown on page 1 of the financial statements.

Trustees are appointed in accordance with the governing document. Formal trustee training is provided on an ad-hoc basis as required. All strategic decisions are taken by the trustees in partnership with the 'Strategic Team' which includes staff members, but day-to-day operating decisions relating to 'The GateWay' building and the coffee shop are delegated to staff.

The personnel committee proposes all staff salaries to the full Trustee board for approval. Where applicable, staff salaries are compared to industry average, but this is not always possible due to the role. All staff are considered equally and without prejudice or bias. Any Trustee with a conflict of interest will be excluded from those decisions.

The Trustees continue to review the major risks to which the charity is exposed, covering all identified, relevant areas including financial risk and risks associated with personnel. Risks have been identified, assessed and safeguards have been put in place to eliminate or mitigate such risks as far as is reasonably possible.

Yeovil Community Church

Trustees' Report (continued)

Objectives and activities

The main charitable objects of the CIO are:

- To advance the Christian religion and in particular to support the work of Yeovil Community Church ('the Church') in its various facets both in and around the area of Yeovil, Somerset and such other areas as may be deemed appropriate from time to time, including overseas.
- To advance the Christian religion in any part of the world.
- To advance religious education in accordance with the doctrines and principles of the Christian faith both to adults and children irrespective of race, sex, creed or colour.
- To apply the income of the Charity in maintaining the up-keep and repair of the fabric of any buildings utilised by or in conjunction with Yeovil Community Church and the maintenance of the services in any such building or buildings.
- Charitable purposes for the general benefit of the inhabitants for the town of Yeovil, Somerset or for such other areas in which Yeovil Community Church may work from time to time as the Trustees may think fit.

The Church is a body of Christian believers that have been active in Yeovil since 1907. For many years the main focus of the Church's activity was centred on Preston Chapel, and the group operated with charitable status through that building's trust deed under the Places of Worship Act.

With a growth in numbers, this building became inadequate, and the body of believers worshipped in a local school hall, although the chapel building remained in use for various church and community activities, as well as serving as the Church's administrative centre. It became evident that the continued growth in numbers would require a significantly larger permanent building, and in 1994 the Church began fundraising with a view to acquiring such a building for use by the Church and local community. In 1999 a property was acquired, and work started on a complete refurbishment of this building. This work was completed in early 2001 and 'The GateWay' building was officially opened on 3 March 2001.

The objects of the Charity are now implemented in a range of activities. These include;

- Sunday morning services – services are run weekly throughout the year to encourage worship, prayer and teaching. This includes the provision of online streaming to reach a wider audience and to ensure the services are accessible to everyone.
- Coffee shop – our coffee shop is open to the general public during the week. It provides a range of hot food, cold food, drinks and cakes available to be purchased.
- Youth Groups and Children's work – provision of mentoring, youth groups, children's teaching material and community connection has been provided throughout the year.
- Create – every year, volunteers form a Create team who provide worship material, youth and children's work, mentoring and media material among other things. This team participates actively in the Church community as well as in the general community.
- The Roost – provision of support to the Homeless community.

Yeovil Community Church

Trustees' Report (continued)

- The Welcome Hub and Resettlement support – provision of support to those who have moved to the UK.

- Yeovil 4 Family (Y4F) – provision of programmes to offer support for families both locally and nationally. We believe this is fundamentally important for local and national community.

When planning the activities for the period, the Trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance for charities for the advancement of religion. The Trustees believe the activities set out above and further described below under 'achievements and performance' clearly demonstrate the charity's commitment to providing an identifiable public benefit and that access to this benefit is not restricted in any way.

The Charity heavily relies on the contribution of volunteers. The Trustees would like to say a massive thank you to all the volunteers who contribute to the Charity activities. Whilst it has not been measured in hours, the work that is carried out by the volunteers from the Sunday morning production team to those helping with reception, and those who offer to bring an elderly member to our services, is priceless. We cannot thank you enough.

The Charity continues to make gifts to individuals and organisations both in the UK and overseas in line with its objects. Gifts are made on an ad-hoc basis, according to need, subject to the availability of funds, and after careful consideration by the Trustees in committee.

Yeovil Community Church

Trustees' Report (continued)

Achievements and performance

The Charity has continued to focus on work in pursuance of its charitable objectives. These are;

- Becoming a community where Jesus is wholeheartedly worshipped, deeply experienced and clearly known;
- Praying and creating space for renewal in ourselves and our communities;
- Seeing the tide of relational breakdown turned wherever we serve;
- Resourcing the wider church to bring about Kingdom Transformation
- Living generously, challenging the cultures and systems that create injustice, and actively loving those affected.

The Charity achieved the following during the financial year;

- We continued to provide online services as well as face to face. The online content is being watched regularly on a weekly basis and we feel that our accessibility is increased with this provision. We provide a family service every month which encourages new people to attend and introduces them to the Christian faith.
- We have developed our building throughout the year including the development of our security systems.
- The Create team continued to cover children's work, youth work, AV and worship.
- The Welcome Hub continued to provide a safe and welcoming environment for Ukrainian families and hosts.
- Y4F supported many families including adults and children during the year in a revised programme. developed since the loss of the council funding and the commencement of lottery funding.
- The Roost continued to provide a safe and welcoming environment for our homeless community.
- Our youth, children's and families' programmes continued during the year.
- Our 18-30's age group continued to increase and build relationships whilst exploring and developing their faith.

Fundraising events are held on an ad-hoc basis. During our Sunday morning services, we do encourage financial giving in the form of our offering. Some of these offerings have specific purposes and this is openly communicated during the service.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The principal funding of the charity is through government grants and donations.

Total income amounts to £925,276 (2023: £1,114,024) as disclosed further in notes 2-5. Total expenditure amounts to £992,970 (2023: £1,183,111) as disclosed further in notes 6-11.

Cash at bank and in hand at the year-end was £345,367 (2023: £409,564).

The total amount of funds held is £1,305,225 (2023: £1,372,919). Of these funds, £216,009 (2023: £312,028) are restricted and £1,089,216 (2023: £1,060,891) are unrestricted. Of these unrestricted funds, £941,256 (2023: £952,884) are designated. These designated funds represent the net book value of the freehold property and a contingency fund.

Yeovil Community Church

Trustees' Report (continued)

Policy on reserves

A reserves policy has been established and approved by the Trustees to develop the cash and reserves to cover three months of liabilities. For our assessment of the reserves, it includes the unrestricted and contingency funds. These two balances cover three months of wages, and the creditors at the year end which reflects the majority of liabilities throughout an operational month. Our reserves will fluctuate during the financial year depending on when our income is received and expenditure is spent.

We continue to make any decisions required to ensure that the charity is safely and responsibly acting in relation to its operations.

Plans for future periods

Aims and key objectives for future periods

In 2023, we were informed of a cut in council funding which was going to impact on our restricted income and operations. Due to the nature of the income, this was also going to have a substantial impact on the unrestricted income and operations due to the management charge we had historically had the benefit of having as part of the contract. In April 2024, the council funding ended and we established a new Y4F programme and subsequently, gained a lottery fund which enabled us to secure funding for a five year period. This will allow us to support families in our community and continue the revised programme in place.

We continue to engage with refugees and the homeless community as part of our outreach operations. We do not envisage a drop of funding in these areas, however, the funding for these contracts renew on a yearly basis, so we have to plan for different scenarios. With the cost of employment and resources going up, we do need to consider the funding that is provided and how we continue to provide the same level of operational services.

Our strategy team consisting of three staff members and one trustee, has significantly reduced over the last few years. We are considering our structure and operations in line with our revised staffing structure and where gaps might be apparent. There is also a financial element to this, as we have recruited in different roles and reduced our income in the last few years and therefore, we need to make sustainable recruitment.

We hope to have a building development plan in place by the end of 2025. This will take into account our building requirements, any development and some accessibility issues we currently have. We would also like to find a solution to our small car parking space in comparison to our building size and operations.

The coffee shop continues to be loss making. This is an area of focus in 2025, as although, we appreciate that the coffee shop is not only a profit making business, we do not feel it is appropriate to spend excessive funds to keep the coffee shop running and at a minimum, should cover its own costs.

Yeovil Community Church

Trustees' Report (continued)

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including liquidity risk, reputational risk and withdrawal or reductions in incoming resources. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments.

Incoming resources

The Trustees recognise that some of our projects are heavily reliant on funding from external organisations. There is a risk that the funding ceases and the projects can no longer continue or that the funding requirements are not met in terms of timing. To mitigate this risk, we have ensured that all contracts are legally binding and signed by the appropriate people.

Reputational risk

A significant amount of our income is reliant on members of the public willingly giving their money. If we suffer a reputational issue, our funding is likely to be impacted. To mitigate this risk, we continually review our procedures for safeguarding and other high risk areas. We ensure our staff and volunteers have DBS clearance, where required, and are appropriately trained for their role.

Liquidity risk

There is a risk that not enough money is being received to cover the expenditure or that the timing of the incoming funds is too late for the expenditure. For 2024, the finance team and staff completed a budget to outline all expected income and all anticipated expenditure. We intentionally removed any income that was not guaranteed or highly anticipated and included all expenditure that was needed and wanted for additional projects. All appropriate staff agreed on their proposed budget and any further expenditure had to be agreed by the finance committee or full Trustee board depending on the amount. The Trustees have prepared and agreed on budgets for 2025.

Yeovil Community Church
(Registration number: 1170106)
Trustee's Report (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to independent examiners

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 4th June 2025 and signed on its behalf by:


Robert Brazier (Jun 5, 2025 06:58 GMT+1)
R D Brazier
Chairman


R Hoyles (Jun 5, 2025 13:25 GMT+1)
R Hoyles
Trustee

The notes on pages 13 to 29 form an integral part of these financial statements.

Yeovil Community Church
(Registration number: 1170106)

Independent Examiner's Report to the Trustees of Yeovil Community Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on page 1.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 charity 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.

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.....

Robert Cadwallader FCA
Milsted Langdon LLP
Chartered Accountants
Motivo House
Alvington
Yeovil
BA20 2FG

Date: 16-Jun-25

Yeovil Community Church
(Registration number: 1170106)

Statement of Financial Activities for the Year Ended 31 December 2024


	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	348,131	8,217	356,348	290,484
Charitable activities	3	300,615	246,730	547,345	822,399
Other trading activities	4	13,547	383	13,930	879
Investment income	5	<u>7,653</u>	<u>-</u>	<u>7,653</u>	<u>262</u>
Total income		<u>669,946</u>	<u>255,330</u>	<u>925,276</u>	<u>1,114,024</u>
Expenditure on:					
Raising funds	6	(1,320)	(129)	(1,449)	(624)
Charitable activities	7	(640,301)	(351,220)	(991,521)	(1,182,487)
Total expenditure		<u>(641,621)</u>	<u>(351,349)</u>	<u>(992,970)</u>	<u>(1,183,111)</u>
Net income/(expenditure)		<u>28,325</u>	<u>(96,019)</u>	<u>(67,694)</u>	<u>(69,087)</u>
Net movement in funds		28,325	(96,019)	(67,694)	(69,087)
Reconciliation of funds					
Total funds brought forward		<u>1,060,891</u>	<u>312,028</u>	<u>1,372,919</u>	<u>1,442,006</u>
Total funds carried forward	19	<u>1,089,216</u>	<u>216,009</u>	<u>1,305,225</u>	<u>1,372,919</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 20.

Yeovil Community Church
(Registration number: 1170106)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	947,298	963,383
Current assets			
Stocks	13	500	500
Debtors	14	88,648	68,792
Cash at bank and in hand	15	<u>345,367</u>	<u>409,564</u>
		434,515	478,856
Creditors: Amounts falling due within one year	16	<u>(76,588)</u>	<u>(69,320)</u>
Net current assets		<u>357,927</u>	<u>409,536</u>
Net assets		<u>1,305,225</u>	<u>1,372,919</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	216,009	312,028
Unrestricted income funds			
Unrestricted funds		<u>1,089,216</u>	<u>1,060,891</u>
Total funds	19	<u>1,305,225</u>	<u>1,372,919</u>

The financial statements on pages 12 to 31 were approved by the trustees, and authorised for issue on 4th June 2025 and signed on their behalf by:


 Robert Brazier (Jun 5, 2025 06:58 GMT+1)
 R D Brazier
 Chairman


 R Hoyles (Jun 5, 2025 13:35 GMT+1)
 R Hoyles
 Trustee

Yeovil Community Church

Cash Flow Statement for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		<u>(67,694)</u>	<u>(69,087)</u>
Adjustments to cash flows from non-cash items			
Depreciation	12	33,139	35,614
Investment income	5	(7,653)	(262)
Profit/(loss) on disposal of tangible fixed assets		<u>-</u>	<u>(89)</u>
		<u>25,486</u>	<u>35,263</u>
		(42,208)	(33,824)
Working capital adjustments			
(Increase)/decrease in debtors	14	(19,856)	(317)
(Decrease)/increase in creditors	16	<u>7,268</u>	<u>(1,981)</u>
Net cash flows from operating activities		<u>(12,588)</u>	<u>(36,122)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	7,653	262
Purchase of tangible fixed assets	12	(17,054)	(22,340)
Sale of tangible fixed assets		<u>-</u>	<u>1,075</u>
Net cash flows from investing activities		<u>(9,401)</u>	<u>(21,003)</u>
Net decrease in cash and cash equivalents		(64,197)	(57,125)
Cash and cash equivalents at 1 January		<u>409,564</u>	<u>466,689</u>
Cash and cash equivalents at 31 December		<u>345,367</u>	<u>409,564</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 29 form an integral part of these financial statements.

Yeovil Community Church

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Yeovil Community Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees have prepared forecasts for 2025 (and 2026) which demonstrate that provided donations continue to be received and committed grant income is received, the charity will have sufficient funds to pay its liabilities as they fall due. Accordingly, they continue to adopt the going concern basis in preparing the report of the trustees and financial statements.

Judgements and key sources of uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind

Gifts in kind are included in the accounts at the market value i.e the amount the charity would have paid at the date they were gifted.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Investment income

Investment income includes bank interest and is included when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grant income is recognised on a receivable basis. Where a restriction is placed on the use of the grant, the amount of the grant is included in restricted funds. Grants that are receivable as compensation for expenses or losses already incurred or for purposes of giving immediate financial support to entity with no future related costs are recognised in income in the period in which it became receivable.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Land and Buildings	over 50 years, land nil
Equipment, Kitchen equipment and Machinery	25% reducing balance and over 3 Years
Motor vehicles	over 4 years

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Trade creditors

Trade creditors are obligated to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

Pensions and other post retirement obligations

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs are charged to the Statement of Financial Activities as incurred, and represent contributions payable by the company.

Financial instruments

Recognition and measurement

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows;

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Worship	348,131	470	348,601	260,421
Y4F income	-	7,161	7,161	29,558
Legacies	<u>-</u>	<u>586</u>	<u>586</u>	<u>505</u>
	<u>348,131</u>	<u>8,217</u>	<u>356,348</u>	<u>290,484</u>

£348,131 (2023 - £256,628) of the income above was attributable to unrestricted funds and £8,217 (2023 - £33,856) attributable to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Y4F income	-	155,196	155,196	581,400
Coffee shop	95,610	-	95,610	85,198
Activities with Church family	7,627	36	7,663	24,020
Other activities	61,828	1,790	63,618	55,850
Other grants	-	225,258	225,258	75,931
Contributions to core funding	<u>135,550</u>	<u>(135,550)</u>	<u>-</u>	<u>-</u>
	<u>300,615</u>	<u>246,730</u>	<u>547,345</u>	<u>822,399</u>

£300,615 (2023 - £435,733) of the income above was attributable to unrestricted funds and £246,730 (2023 - £386,666) attributable to restricted funds.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Events income;				
Other events income	13,547	383	13,930	879
	<u>13,547</u>	<u>383</u>	<u>13,930</u>	<u>879</u>

£13,547 (2023 - £859) of the income above was attributable to unrestricted funds and £383 (2023 - £20) attributable to restricted funds.

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable	7,653	7,653	262

All of the income above was attributable to unrestricted funds in 2024 and 2023.

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Marketing and publicity	1,320	129	1,449	624
	<u>1,320</u>	<u>129</u>	<u>1,449</u>	<u>624</u>

£1,320 (2023 - £624) of the expenditure above was attributable to unrestricted funds and £129 (2023 - £Nil) attributable to restricted funds.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Worship		-	133,408	-	133,408	47,083
Y4F costs		-	-	297,194	297,194	494,960
Operational activities		2,954	181,781	18,430	203,165	327,465
Coffee shop		-	109,236	-	109,236	94,257
Activities with Church family		-	163,330	6,334	169,664	137,017
Allocated support costs	8	8,674	38,341	29,262	76,277	66,392
Governance costs	8	-	2,577	-	2,577	15,313
		<u>11,628</u>	<u>628,673</u>	<u>351,220</u>	<u>991,521</u>	<u>1,182,487</u>

£640,301 (2023 - £663,593) of the expenditure above was attributable to unrestricted funds and £351,220 (2023 - £518,894) attributable to restricted funds.

8 Analysis of governance and support costs

Support costs

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs	8,674	23,997	468	33,139	35,614
(Profit)/loss on disposal of tangible fixed assets	-	-	-	-	(89)
Consultancy fees	-	12,586	28,778	41,364	18,770
Legal and professional fees	-	-	-	-	3,846
Other resources expended	<u>-</u>	<u>1,758</u>	<u>16</u>	<u>1,774</u>	<u>8,251</u>
	<u>8,674</u>	<u>38,341</u>	<u>29,262</u>	<u>76,036</u>	<u>66,392</u>

£47,015 (2023 - £54,302) of the expenditure above was attributable to unrestricted funds and £29,262 (2023 - £12,090) attributable to restricted funds.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	28	28	6,220
Other fees paid to auditors	(451)	(451)	9,093
Independent examiner fees			
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>	<u>-</u>
	<u>2,577</u>	<u>2,577</u>	<u>15,313</u>

All of the expenditure above was attributable to unrestricted funds in 2024 and 2023.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Operating leases - other assets	-	14,520
Audit fees	28	6,220
Other non-audit services	(451)	9,093
Independent examiner fees	3,000	-
(Profit)/loss on disposal of tangible fixed assets	-	(89)
Depreciation of fixed assets	<u>33,139</u>	<u>35,614</u>

10 Trustees remuneration and expenses

During the year the charity entered into the following transactions with trustees:

R Hoyles

£Nil (2023: £54) of expenses were reimbursed to R Hoyles during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022: £nil).

No trustees have received any other benefits from the charity during the year.

Related party transactions are disclosed in note 22.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	585,945	707,592
Social security costs	37,210	49,774
Pension costs	<u>22,578</u>	<u>26,728</u>
	<u><u>645,733</u></u>	<u><u>784,094</u></u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Leadership	4	6
Administration	5	4
Ministry	5	3
Coffee shop	6	3
Y4F	<u>12</u>	<u>20</u>
	<u><u>32</u></u>	<u><u>36</u></u>

The full time equivalent number of staff for the same period was 22 (2023: 27).

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £128,599 (2023 - £165,545).

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Tangible fixed assets

	Freehold land and buildings £	Equipment, kitchen equipment and machinery £	Motor vehicles £	Total £
Cost				
At 1 January 2024	933,800	225,258	10,913	1,169,971
Additions	-	17,054	-	17,054
Disposals	-	-	-	-
At 31 December 2024	<u>933,800</u>	<u>242,312</u>	<u>10,913</u>	<u>1,187,025</u>
Depreciation				
At 1 January 2024	51,224	144,451	10,913	206,588
Charge for the year	8,674	24,465	-	33,139
Eliminated on disposals	-	-	-	-
At 31 December 2024	<u>59,898</u>	<u>168,916</u>	<u>10,913</u>	<u>239,727</u>
Net book value				
At 31 December 2024	<u>873,902</u>	<u>73,396</u>	<u>-</u>	<u>947,298</u>
At 31 December 2023	<u>882,576</u>	<u>80,807</u>	<u>-</u>	<u>963,383</u>

13 Stock

	2024 £	2023 £
Stocks	<u>500</u>	<u>500</u>

14 Debtors

	2024 £	2023 £
Trade debtors	53,008	48,780
Prepayments and accrued income	11,797	4,809
Other debtors	<u>23,844</u>	<u>15,203</u>
	<u>88,649</u>	<u>68,792</u>

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	92	828
Cash at bank	<u>345,275</u>	<u>408,736</u>
	<u>345,367</u>	<u>409,564</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,270	15,938
Other taxation and social security	7,273	5,532
VAT payable	29,046	9,184
Other creditors	7,552	9,290
Accruals	8,113	18,580
Deferred income	<u>11,335</u>	<u>10,796</u>
	<u>76,589</u>	<u>69,320</u>

	Total 2024 £	Total 2023 £
Deferred income brought forward	10,796	-
New invoices raised	45,341	43,182
Amounts released	<u>(44,802)</u>	<u>(32,386)</u>
Deferred income carried forward	<u>11,335</u>	<u>10,796</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	-	3,000
Between one and five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>3,000</u>

There is the option of a break clause each year. The lease of the office ceased in March 2024.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £22,578 (2023 - £26,728)

Contributions totalling £7,552 (2023 - £9,290) were payable to the scheme at the end of the year and are included in creditors.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
General fund	108,007	669,946	(629,993)	147,961
<i>Designated</i>				
Designated Building Fund	882,576	-	(8,674)	873,902
Contingency Fund	<u>70,308</u>	<u>-</u>	<u>(2,954)</u>	<u>67,354</u>
	952,884	-	(11,628)	941,256
Total unrestricted funds	1,060,891	669,946	(641,621)	1,089,217
Restricted funds				
Capital/Building Development Fund	94,793	5,000	(15,123)	84,670
Griffiths Legacy – Overseas Mission	24,159	100	(6,309)	17,950
Small Support Funds	6,866	-	(67)	6,799
Homeless Project	16,180	44,629	(52,488)	8,321
Y4F General	34,031	11,097	(45,128)	-
SCC ARAP	17,855	-	(17,855)	-
Short Term Gifts	2,832	-	(539)	2,293
Abri sustaining families	33,643	-	(33,643)	-
Charis	4,248	78,206	(72,448)	10,006
National Lottery – Reaching Communities	-	132,525	(46,651)	85,874
Y4F Continuation Fund	<u>77,421</u>	<u>(16,228)</u>	<u>(61,098)</u>	<u>95</u>
Total restricted funds	312,028	255,330	(351,349)	216,009
Total funds	<u><u>1,372,919</u></u>	<u><u>925,276</u></u>	<u><u>(992,970)</u></u>	<u><u>1,305,225</u></u>

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

20 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General fund	70,068	693,482	(655,543)	108,007
<i>Designated</i>				
Designated Building Fund	891,250	-	(8,674)	882,576
Contingency Fund	<u>70,308</u>	<u>-</u>	<u>-</u>	<u>70,308</u>
	961,558	-	(8,674)	952,884
Total unrestricted funds	1,031,626	693,482	(664,217)	1,060,891
Restricted funds				
Capital/Building Development Fund	97,053	-	(2,260)	94,793
Griffiths Legacy - Overseas Mission	32,904	-	(8,745)	24,159
Raise your words Y4F - Writers Group	3,313	-	(3,313)	-
Small Support Funds	10,281	-	(3,415)	6,866
Homeless Project	29,682	23,008	(36,510)	16,180
Y4F General	176,842	249,636	(392,447)	34,031
Y4F Afghan Families	165	-	(165)	-
Y4F Intentional Peer Support	5,453	6,621	(12,074)	-
Y4F Resettlement	2,740	-	(2,740)	-
SCC ARAP	4,881	23,228	(10,254)	17,855
Short Term Gifts	-	4,468	(1,636)	2,832
Abri sustaining families	38,000	(4,357)	-	33,643
Charis	9,066	40,517	(45,335)	4,248
Y4F Continuation Fund	<u>-</u>	<u>77,421</u>	<u>-</u>	<u>77,421</u>
Total restricted funds	410,380	420,542	(518,894)	312,028
Total funds	<u><u>1,442,006</u></u>	<u><u>1,114,024</u></u>	<u><u>(1,183,111)</u></u>	<u><u>1,372,919</u></u>

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

The unrestricted general fund is available to be used at the trustees' discretion to further the objects of the charity.

Designated funds include unrestricted funds that have been ringfenced by the trustees for the purpose of maintaining a building fund. This equates to the net book value of assets purchased from designated income. Depreciation on these assets is written off annually against the designated funds.

In addition, there is a contingency fund. This is money that has been set aside to pay all wages and debts due should the charity fall into financial difficulty. This ensures the risk to the charity is reduced substantially. The trustees have made a transfer from restricted to designated funds as there were no restrictions placed by the grant provider.

Restricted funds relate to incoming resources which have been received subject to specific conditions imposed by the donor and binding on the Trustees and may only be applied in accordance with the restrictions placed on the donation.

The Capital/Building Development Fund of which a balance of £84,670 is restricted on spending for the development, improvement and potential expansion of the building.

The Griffiths Legacy of which a balance of £17,950 is restricted on spending for overseas mission trips as approved by the trustees.

The Small support funds, of which a balance of £6,799 is restricted for spending on those in the community who require additional help with small or sundry items.

The Homeless Project fund, of which a balance of £8,322 is restricted for spending on working with the Homeless community.

The Y4F general fund, of which a balance of £Nil is ringfenced for Y4F, but the use within that is not determined. This is restricted for the enhancement of the programme. The Y4F contract in this format ceased on 31 March 2024.

The SCC ARAP fund, of which a balance of £Nil was restricted to support families in need in the local area.

The Short Term Gifts fund, of which a balance of £2,294 relates to income and expenditure in relation to small gifts given by donors to spend for a specific purpose. The majority of this balance is capital and will reduce in line with our depreciation policy.

The Abri sustaining families fund, of which a balance of £Nil was restricted to support families in need in the local area.

The Charis fund, of which a balance of £10,006 is restricted, is due to Charis being directly contracted by Somerset Council and the charity have engaged in a contract with them to run a Welcome Hub from the Gateway building.

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

National Lottery – Reaching Communities fund – in addition, to the Y4F continuation fund, we were awarded a five year fund from the lottery, to continue our community work, which we are required to match fund. We are awarded funds in half yearly installments and the funding decreases every financial year. The fund balance is £85,874 at the end of the financial year.

Y4F Continuation fund - during 2023, we were informed that the Council were cutting our Y4F funding at the end of our contract to 31 March 2024. As an organisation, we knew that we wanted to continue supporting the most vulnerable in our community, so we announced the funding cuts and asked for our community to respond. This fund, with a fund balance of £96, is a reflection of this response and allows us to continue our support. The delivery of the support may need to be adjusted based on the staff cuts and reduction in funding available, but this was accepted by all those who donated. We have seen incredible generosity in this response, and we could not express how grateful we are to those who have contributed.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	73,396	873,902	-	947,298
Current assets	151,152	67,354	216,009	434,515
Current liabilities	(76,588)	-	-	(76,588)
Total net assets	<u>147,960</u>	<u>941,256</u>	<u>216,009</u>	<u>1,305,225</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	80,807	882,576	-	963,383
Current assets	96,520	70,308	312,028	478,856
Current liabilities	(69,320)	-	-	(69,320)
Total net assets	<u>108,007</u>	<u>952,956</u>	<u>312,028</u>	<u>1,372,919</u>

Yeovil Community Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

22 Related party transactions

During the year the charity made the following related party transactions:

Claire Hardy, who is the daughter of a trustee and daughter-in-law of another trustee, is married to Joseph Hardy. They were both employed by the Charity on salaries commensurate with their positions.

At the balance sheet date the amount due to/from them was £Nil (2023 - £Nil).

Jo Nichols is the daughter of a trustee and is employed by the Charity on a salary commensurate with her position.

At the balance sheet date the amount due to/from her was £Nil (2023 - £Nil).

Lisa Collins, whose husband is a trustee, is employed by the Charity, on a salary commensurate with her position.

At the balance sheet date the amount due to/from her was £Nil (2023 - £Nil).

Trustees, including related parties, donated a total of £59,125 during 2024 (£49,281 during 2023).

Yeovil Community Church Trust

The Charity is connected to the Yeovil Community Church Trust which has trustees and certain objects in common. The trustees in common are as follows:
K Hibbert and M Nichols.

The Charity was removed from the register on 30 March 2023.

At the balance sheet date the amount due to/from Yeovil Community Church Trust was £Nil (2023 - £Nil).

Revolution Audio

During the year, the Charity paid £3,721 (2023 - £4,082) to Revolution Audio for equipment hire which is a business run by Malcolm Nichols' son.

At the balance sheet date the amount due to/from Revolution Audio was £Nil (2023 - £Nil).

Yeovil Christian Support Trust

During the year, the Charity received a £Nil donation (2023 - £50,000) from and paid £428 (2023 - £314) of expenses to Yeovil Christian Support Trust. One of the trustees of Yeovil Christian Support Trust is married to Karen Hibbert.

At the balance sheet date the amount due to/from Yeovil Christian Support Trust was £Nil (2023 - £Nil).