

FROME VALLEY GOSPEL HALL TRUST

England & Wales · Charity number 1170776

Details

Status Registered

Legal form Trust

Registered 2016-12-15

Register [View on the Charity Commission register](#)

Contact

Address 45 Charnhill Drive
Mangotsfield
Bristol
BS16 9JR

Phone 07848453425

Email fvght@gmx.com

Activities

Objects: (A) THE ADVANCEMENT OF THE CHRISTIAN RELIGION FOR THE PUBLIC BENEFIT INCLUDING BY THE CARRYING ON OF THE SERVICE OF GOD IN ACCORDANCE WITH THE OLD AND NEW TESTAMENTS OF THE HOLY BIBLE AS FOLLOWED BY THOSE CHRISTIANS FORMING PART OF A WORLDWIDE FELLOWSHIP KNOWN AS THE "PLYMOUTH BRETHREN CHRISTIAN CHURCH" (THE "BRETHREN") WHOSE CORE DOCTRINE IS SUMMARISED IN SCHEDULE 1 TO THIS DEED AND WHOSE PROPER PRACTICES IN FURTHERANCE OF SOME ASPECTS OF THAT CORE DOCTRINE ARE SUMMARISED IN SCHEDULE 2 TO THIS DEED ("FAITH IN PRACTICE"); AND (B) ANY OTHER CHARITABLE PURPOSES CONNECTED WITH BRETHREN.

Activities: THE TRUST PROVIDES AND MAINTAINS GOSPEL HALLS FOR THE RELIGIOUS ACTIVITIES OF CHRISTIANS OFTEN REFERRED TO AS "BRETHREN" DETAILS OF THE ORIGINS ,TEACHINGS AND WAY OF LIFE CAN BE FOUND ON THEIR WEBSITE [WWW.PLYMOUTHBRETHRENSCHRISTIANCHURCH,ORG](http://WWW.PLYMOUTHBRETHRENSCHRISTIANCHURCH.ORG)

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£561,430	£148,075	£5,464,176	0
2024-04-05	£209,164	£146,853	-	-
2023-04-05	£1,439,172	£132,958	£4,982,510	0
2022-04-05	£1,876,076	£39,679	£3,516,100	0
2021-04-05	£1,316,699	£26,198	£1,679,703	0

Trustees

Name	Role	Appointed
DOUGLAS LLOYD TURNER		2022-10-01
Glenn Smith		2019-06-01
PETER CHARLES DAVIS		2007-03-31
Richard Horace Smith		2022-10-01
Tristan Warwick Brady		2019-06-01

FROME VALLEY GOSPEL HALL TRUST

England & Wales - Charity number 1170776

Accounts

Trustees Report & Audited Financial Statements

Frome Valley Gospel Hall Trust
For the year ended 5 April 2025

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Legal and Administrative Information

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

Charity Name:

Frome Valley Gospel Hall Trust

Registered Charity Number:

1170776

Trustees:

Tristan Brady (Chair)
Douglas Turner
Peter Davis
Richard Smith
Glenn Smith

Treasurer:

Douglas Turner

Principle Address:

45 Charnhill Drive
Mangotsfield
Bristol
BS16 9JR

Accountant:

Oldfield Advisory LLP
1120 Elliott Court
Herald Avenue
Coventry
CV5 6UB

Auditors:

Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Bankers:

CAF Bank
25 Kings Hill House
Kings Hill
West Malling
Kent
ME19 4TA

Report of the Trustees

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

The trustees present their report along with the financial statements of the Charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 14 and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing Document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new Trustees

The Trustees who have served during the year and since the year end are set out on page 3. None of the Trustees, nor any person connected with them, received any remuneration from the Charity in the year ended 5 April 2025. Trustees were reimbursed for expenses during the year totaling £4,141 (2024: £573).

The Trust operates 9 Gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider Network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust with which it shares members of its congregation.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems to manage and mitigate those risks.

Objectives and Activities

Objectives and Aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public Benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Main activities and achievement

The Trust provides and maintains 9 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

During the period, the Charity purchased a bungalow located in Almondsbury, Bristol, which was an important step towards the charity's objective of continuing to provide improved and suitable facilities for the local congregation. The charity will now seek to obtain the necessary planning permission to convert the property into a meeting hall.

The Charity also progressed the disposal of a former local hall situated on Lower Station Road. Negotiations for the sale were ongoing during the period, and the property was successfully sold in May 2025.

Plans for future periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

Looking ahead, the trustees anticipate securing planning permission to convert one property for use as a gospel hall. In addition, work is expected to be completed on a temporary cabin at another site. The trustees also plan to progress the sale of a further property during the year, subject to market conditions.

Meetings

Meetings held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial Review

In the year ended 5 April 2025 the Trust had a surplus of incoming resources over resources expended.

Total voluntary income received this year was £547,335 compared to £198,508 in the previous year.

Reserves Policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves other than sufficient cash in the current account to cover approximately six months' worth of operational expenditure. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free Reserves at the year end were £Nil (2024: £Nil) due to current liabilities exceeding current assets.

Statement of Trustees Responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require 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, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- 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;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They 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. All transactions have been reviewed and approved by two trustees.

On Behalf of the board:

Douglas Lloyd Turner

Douglas Turner (Trustee)

02/02/2026

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Date

Audit Report

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

Opinion

We have audited the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making

accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP.....

Date 02/02/2026

Saffery LLP
Statutory Auditors

Midland House
2 Poole Road
Bournemouth
BH2 5JH

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2025	TOTAL FUNDS 2024 (AS RESTATED)
Income and endowments:					
Donations and Legacies:					
Contributions from the Congregation	234,176	-	219,178	453,354	150,484
Gift Aid Donations	-	-	79,431	79,431	38,419
Income Tax refunds	-	-	14,550	14,550	9,605
Investments					
Interest Received	828	-	-	828	398
Rental Income	13,267	-	-	13,267	12,000
Other Income					
Profit/(loss) on Sale of Assets	-	-	-	-	(379)
Insurance Claims	-	-	-	-	3,595
Total Other Income	-	-	-	-	3,216
Total Income and endowments:	248,271	-	313,159	561,430	214,122
Expenditure:					
Running Meeting Rooms (note 4)	140,463	-	7,612	148,075	145,760
Cost of donated services (note 5)	-	-	-	-	51
Total Expenditure:	140,463	-	7,612	148,075	145,811
Net Income/(Expenditure)	107,808	-	305,547	413,355	68,311
Net Movement In Funds	107,808	-	305,547	413,355	68,311
Reconciliation of funds (note 11)					
Total Funds brought forward	4,379,170	-	671,651	5,050,821	4,982,510
Net movement in funds	107,808	-	305,547	413,355	68,311
Total Funds carried forward	4,486,978	-	977,198	5,464,176	5,050,821

The notes on page 14 - 23 form part of these financial statements. All activities relate to continuing activities and all gains and losses during the period are shown above.

Balance Sheet

Frome Valley Gospel Hall Trust As at 5 April 2025

	2025	2024 (AS RESTATED)
Fixed Assets		
Tangible assets (note 6)	5,711,906	5,786,286
Total Fixed Assets	5,711,906	5,786,286
Current assets		
Other debtors (note 7)	657,000	-
Prepayments and accrued income	65,213	41,569
Cash at bank and in hand	107,349	172,766
Total Current assets	829,562	214,335
Creditors: amounts falling due within one year		
Accruals and deferred income	32,292	4,800
Private Loans	1,045,000	745,000
Other creditors	-	200,000
Total Creditors: amounts falling due within one year	1,077,292	949,800
Net current assets/(liabilities)	(247,730)	(735,465)
Total assets less current liabilities	5,464,176	5,050,821
Net Assets	5,464,176	5,050,821
Funds (note 12)		
Restricted Funds	977,198	671,651
Unrestricted funds	4,486,978	4,379,170
Total Funds	5,464,176	5,050,821

The notes on pages 14 - 23 form part of these financial statements.

The unaudited financial statements were approved and authorised for issue by the Trustees of Frome Valley Gospel Hall Trust on 02/02/2026 and were signed on its behalf by:

Douglas Roy Turner
Douglas Turner (Trustee)

Statement of Cash Flows

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

	2025	2024
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period	413,355	68,311
Adjustments for:		
Depreciation	86,484	87,881
(Increase)/decrease in debtors	(680,644)	(19,286)
Increase/(decrease) in creditors	27,492	(6,700)
(Profit)/loss on disposal of assets	-	379
Net cash provided by (used in) operating activities:	(153,313)	130,585
Cash flows from investing activities:		
Payment for property, plant and equipment	(12,104)	(791,478)
Transfer of property offset against short term loan	-	410,000
Net cash provided by (used in) investing activities:	(12,104)	(381,478)
Cash flows from financing activities:		
Increase in short term loans	300,000	615,000
Transfer of property offset against short term loan	-	(410,000)
Transfer of loan to donation	(200,000)	-
Net cash provided by (used in) financing activities	100,000	205,000
Net change in cash and cash equivalents	(65,417)	(45,893)
Change in cash and cash equivalents		
Cash and cash equivalents at beginning of period	172,766	218,659
Cash and cash equivalents at end of period	107,349	172,766

Notes forming part of the Financial Statements

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

1. ACCOUNTING POLICIES

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£) and all figures have been rounded to the nearest £1 for presentational purposes.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Prior Year Correction

In the previous year, the charity under accounted for rental income due from a tenant. This has been restated in the current financial statements to reflect the total rental income due through rental income and debtors.

1.3 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.4 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £100) are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold Buildings	2% straight line
Fixtures and Fittings	10% straight line
Temporary Buildings	20% straight line

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.8 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which the funds were given. The charity's accumulated restricted funds relate to donations given specifically for the construction and ongoing maintenance of new local halls.

1.9 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.10 Going Concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.11 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. TRUSTEES' REMUNERATION AND EXPENSES

No Trustees received any remuneration or other benefits from an employment with the charity. Trustees were reimbursed for expenses during the year totaling £4,141 (2024: £573).

3. WAGES AND SALARIES

There are no employees (2024: none)

4. RESOURCES EXPENDED (2024 as restated)

	2025	2024
Direct Costs		
Premises costs - repairs and maintenance	13,810	24,291
Premises costs - heat, light and power	16,775	16,673
Premises costs - rent and rates	-	5,573
Telephone	1,037	766
Legal and professional	7,117	-
Depreciation	86,484	87,881
Insurance	5,608	2,262
Loan interest	1,500	-
Other expenses	60	60
Governance	15,684	8,254
Total Direct Costs	148,075	145,760

Governance costs include £10,000 in respect of audit fees (2024: £8,254 in respect of independent examiners fees)

5. DONATED SERVICES

	2025	2024
Donated Services		
Donated To:		
Donated Services to Greenfield Gospel Hall Trust	-	51
Total Donated Services:	-	51

6. TANGIBLE FIXED ASSETS

Cost	Freehold Property and Refurbishment	Fixtures and Fittings	Totals
At 6 April 2024	6,041,720	21,326	6,063,046
Additions	6,265	5,839	12,104
Disposals	-	-	-
Transfer	2,902	(2,902)	-
At 5 April 2025	6,050,887	24,263	6,075,150
Depreciation			
At 6 April 2024	272,566	4,194	276,760
Current year depreciation	84,385	2,099	86,484
Eliminated on disposals	-	-	-
Transfer	317	(317)	-
At 5 April 2025	357,268	5,976	363,244
Net Book Value			
At 5 April 2025	5,693,619	18,287	5,711,906
At 5 April 2024	5,769,154	17,132	5,786,286

Land registry titles of the above property held are:

Court Road - AV223399
Harcombe Hill - GR333162
Wotton Road - GR377538
Badminton Road - GR305497
Lower Station Road - AV179177
Cutts Heath Road - AV235359
Springfield Road - AV220964
The Street - GR375180
North Road - GR218877
Northerwood, Over Lane - AV133536.

7. OTHER DEBTORS

	2025	2024
Other debtors		
Other debtors	657,000	-
Total Other debtors	657,000	-

Other debtors include amounts paid in respect of a property purchase where payment was made during the financial year, but legal completion of the purchase took place after the year end.

8. TRANSACTIONS WITH RELATED PARTIES

During the year the charity received donations totalling £2,550 (2024: £2,700) from trustees and donations totalling £65,248 (2024: £40,500) from the businesses or other organisation that they control. All donations were made in the course of the charity's normal operations. Trustees were reimbursed for expenses during the year totaling £4,141 (2024: £573). At the balance sheet date there were loans payable to trustees totalling £100,000 (2024: £100,000).

9. VOLUNTEERS

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

10. RESTRICTED FUNDS

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which the funds were given. The charity's accumulated restricted funds relate to donations given specifically for the construction and ongoing maintenance of new local halls. At the reporting date, these funds are allocated to three new local hall projects: the construction and associated works of a new hall at Park Farm, Gloucester Road, Almondsbury; the conversion of an existing bungalow into a new local hall at Northerwood, Over Lane, Easter Compton, including relevant groundworks; and the construction and associated works of a new local hall at North Road, Yate.

Movement in Funds - Current Year

Frome Valley Gospel Hall Trust
For the year ended 5 April 2025

11. Movement in Funds

11.1 Movement in funds - current year

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2025
Movement in Funds				
Total funds brought forward	4,379,170	-	671,651	5,050,821
Incoming resources	248,271	-	313,159	561,430
Resources expended	(140,463)	-	(7,612)	(148,075)
Total funds carried forward	4,486,978	-	977,198	5,464,176

Movement in Funds - Prior Year

Frome Valley Gospel Hall Trust For the year ended 5 April 2025

11. Movement in Funds

11.2 Movement in funds - Prior year

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024 (AS RESTATED)
Movement in Funds				
Total funds brought forward	4,464,433	-	518,077	4,982,510
Incoming resources	42,655	-	171,467	214,122
Resources expended	(127,918)	-	(17,893)	(145,811)
Total funds carried forward	4,379,170	-	671,651	5,050,821

Analysis of Net Assets - Current year

Frome Valley Gospel Hall Trust
For the year ended 5 April 2025

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

12.1 Current Year

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2025
Funds				
Tangible Fixed Assets	4,746,199	-	965,707	5,711,906
Current Assets	172,562	-	657,000	829,562
Current Liabilities	(431,783)	-	(645,509)	(1,077,292)
Total Funds	4,486,978	-	977,198	5,464,176

Analysis of Net Assets - Prior Year

Frome Valley Gospel Hall Trust
For the year ended 5 April 2025

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

12.2 Prior Year

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024 (AS RESTATED)
Funds				
Tangible Fixed Assets	4,832,468	-	953,818	5,786,286
Current Assets	214,335	-	-	214,335
Current Liabilities	(667,633)	-	(282,167)	(949,800)
Total Funds	4,379,170	-	671,651	5,050,821

Comparative Statement of Financial Activities

Frome Valley Gospel Hall Trust
For the year ended 5 April 2025

	UNRESTRICTED FUNDS	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024 (AS RESTATED)
Income and endowments:				
Donations and Legacies:				
Contributions from the Congregation	27,041	-	123,443	150,484
Gift Aid Donations	-	-	38,419	38,419
Income Tax refunds	-	-	9,605	9,605
Investments				
Interest Received	398	-	-	398
Rental Income	12,000	-	-	12,000
Other Income				
Profit on Sale of Assets	(379)	-	-	(379)
Insurance Claims	3,595	-	-	3,595
Total Other Income	3,216	-	-	3,216
Total Income and endowments:	42,655	-	171,467	214,122
Expenditure:				
Running Meeting Rooms (note 4)	127,867	-	17,893	145,760
Cost of donated services (note 5)	51	-	-	51
Total Expenditure:	127,918	-	17,893	145,811
Net Income/(Expenditure)	(85,263)	-	153,574	68,311
Net Movement In Funds	(85,263)	-	153,574	68,311
Reconciliation of funds (note 11)				
Total Funds brought forward	4,464,433	-	518,077	4,982,510
Net movement in funds	(85,263)	-	153,574	68,311
Total Funds carried forward	4,379,170	-	671,651	5,050,821

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Name	Email	Role	Authentication	Sign time
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Casidhe Baleri	casidhe.baleri@saffery.com	Signer	Email	Mon, 02 Feb 2026 15:50:53 +0000

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FROME VALLEY GOSPEL HALL TRUST

England & Wales - Charity number 1170776

Accounts

Charity Registration No: 1170776

Frome Valley Gospel Hall Trust

**Report of the trustees and
unaudited financial statements
Year ended 5 April 2024**

Frome Valley Gospel Hall Trust

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Frome Valley Gospel Hall Trust

Reference and administrative details For the year ended 5 April 2024

Charity name	Frome Valley Gospel Hall Trust
Registered charity number	1170776
Trustees	Tristan Brady (Chair) Peter Davis Richard Smith Glenn Smith Douglas Turner
Treasurer	Douglas Turner
Principal address	45 Charnhill Drive Mangotsfield Bristol BS16 9JR
Independent examiner	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Bankers	CAF Bank 25 Kings Hill House Kings Hill West Malling Kent ME19 4TA
Solicitors	Watson Watson Solicitors Mercury House Shrewsbury Business Park Sitka Drive Shrewsbury SY2 6LG

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2024

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 10-11 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The Trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 2. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2024 (2023: £nil).

The Trust operates 8 Gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2024

Main activities and achievements

The Trust provides and maintains 8 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to actively pursue the future needs of the congregation in requiring more Gospel halls. There is currently 3 potential sites being investigated for planning, with 1 site bought by the Trust.

Plans for Future Periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

Meetings

Meetings held at the Gospel halls would normally include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In addition to street preaching, members of the congregation assist the Rapid Relief Team charity, a charity that provides support in disasters and other humanitarian needs, such as food boxes to schools, catering at local community charitable events and emergency services response incidents.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2024

- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5 April 2024, the Trust had a modest *surplus* of incoming resources over resources expended. Total voluntary income received this year was £198,508 compared to £1,596,171 in the previous year.

The Trust envisages that another 2-3 new gospel halls will be required, with the sale of at least 1 existing gospel hall in the coming years and also the sale of a house and land that is part of the Wotton Road site. The Trust have been notified of a legacy due with amount and timescale to be confirmed upon sale of estate.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves other than a nominal 6 months expenditure amount of approximately £10,000. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year end were £nil due to the current liabilities exceeding the current asset. However, the trustees consider this to be a short-term position due to the loans and expect the reserves to recover in due course.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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:

Frome Valley Gospel Hall Trust

**Report of the Trustees
For the year ended 5 April 2024**

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 trust deed. They 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. All transactions have been reviewed and approved by two trustees.

On behalf of the Board:



Douglas Turner
Trustee

Date: 4/2/2025

Frome Valley Gospel Hall Trust

Independent examiner's report to the trustees For the year ended 5 April 2024

I report to the trustees on my examination of the accounts of the Frome Valley Gospel Hall Trust for the year ended 05 April 2024, which are set out on pages 8 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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



C Baleri ACA CTA
For and on behalf of
Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Frome Valley Gospel Hall Trust

Statement of financial activities For the year ended 5 April 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		27,041	-	123,443	150,484	126,360
Gift Aid donations		-	-	38,419	38,419	27,069
Income tax refunds		-	-	9,605	9,605	6,767
Donated services	4	-	-	-	-	-
Payroll giving		-	-	-	-	-
Other donations		-	-	-	-	1,406,029
Grants – donated services		-	-	-	-	29,946
Investments						
Bank interest		398	-	-	398	197
Rent received		6,000	-	-	6,000	3,000
Other						
Profit on sale of assets		663	-	-	663	-
Insurance claims		3,595	-	-	3,595	-
Total		37,697	-	171,467	209,164	1,599,368
Expenditure on:						
Charitable activities						
Running meeting rooms	5	128,909	-	17,893	146,802	103,012
Cost of donated services	4	51	-	-	51	29,946
Total		128,960	-	17,893	146,853	132,958
Net income/(expenditure)		(91,263)	-	153,574	62,311	1,466,410
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		(91,263)	-	153,574	62,311	1,466,410
Reconciliation of funds						
Total funds brought forward		4,464,433	-	518,077	4,982,510	3,516,100
Total funds carried forward		4,373,170	-	671,651	5,044,821	4,982,510

The notes on pages 10 to 17 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Frome Valley Gospel Hall Trust

**Balance sheet
As at 5 April 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	6	5,786,286	5,493,068
Current assets			
Debtors:			
Prepayments and accrued income		35,569	22,283
Cash at bank and in hand		172,766	218,659
		208,335	240,942
Current liabilities			
Creditors: amounts falling due within one year:			
Loan		945,000	740,000
Accruals and deferred income		4,800	11,500
Net current (liabilities)/assets		(741,465)	(510,558)
Total assets less current liabilities		5,044,821	4,982,510
Creditors: amounts falling due after more than one year:			
Loan		-	-
Net assets		5,044,821	4,982,510
Funds			
Unrestricted income fund		4,373,170	4,464,433
Restricted funds		671,651	518,077
Total funds	7	5,044,821	4,982,510

The unaudited financial statements were approved and authorised for issue by the Trustee of Frome Valley Gospel Hall Trust on *4th February* 2025 and signed on their behalf by



Douglas Turner
Trustee

The notes on pages 10 to 17 form part of these financial statements

1. Accounting policies

1.1 Basis of preparation financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Temporary buildings	20% straight line
Fixtures and Fittings	10% straight line

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2024

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

The Restricted Fund is donations given specifically for the purpose of constructing new Gospel Halls.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.8.1 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.9 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2023: None).

3. Wages and salaries

There are no employees (2023: none).

4. Donated services

Donated to:

	2024	2023
	£	£
Greenfield Gospel Hall Trust	51	29,946
	<hr/>	<hr/>
	51	29,946
	<hr/>	<hr/>

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2024

5. Resources expended

	Meeting rooms £	2024 £	Meeting Rooms £	2023 £
Direct costs				
- Repairs and maintenance	25,333	25,333	7,314	7,314
- Insurance	5,573	5,573	6,532	6,532
- Rates	2,262	2,262	-	-
- Light and heat	16,673	16,673	10,021	10,021
- Rent	-	-	6,597	6,597
- Telephone	766	766	24	24
- Depreciation	87,881	87,881	65,672	65,672
- Legal and professional costs	-	-	280	280
Support costs	60	60	72	72
Governance	8,254	8,254	6,500	6,500
	146,802	146,802	103,012	103,012

Governance costs include £8,254 (2023: £6,500) in respect of independent examiner's fees, of which £600 relates to prior year audit overruns.

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2024

6. Tangible fixed assets

	Freehold Property and Refurbishment £	Furniture, fixtures & fittings £	Total £
Cost	5,670,812	18,424	5,689,236
Brought forward at 6 April 2023			
Acquisitions	788,216	2,902	791,118
Disposals	(417,308)	-	(417,308)
At 5 April 2024	<u>6,041,720</u>	<u>21,326</u>	<u>6,063,046</u>
Depreciation			
Brought forward at 6 April 2023	194,107	2,061	196,168
Charge for the year	85,748	2,133	87,881
Impairment	-	-	-
Disposals	(7,289)	-	(7,289)
At 5 April 2024	<u>272,566</u>	<u>4,194</u>	<u>276,760</u>
Net book value At 5 April 2024	<u>5,769,154</u>	<u>17,132</u>	<u>5,786,286</u>
At 5 April 2023	<u>5,476,705</u>	<u>16,363</u>	<u>5,493,068</u>

Property Details:

Land registry titles of the above property held are GR333162, GR375180, GR305497, AV179177, AV220964, AV235359, GR257079, AV223399 and GR377538

Frome Valley Gospel Hall Trust

**Notes to the financial statements
For the year ended 5 April 2024**

7. Analysis of net assets between funds
7.1 *Current year*

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,832,468	953,818	5,786,286
Current assets	208,335	-	208,335
Current liabilities	(667,633)	(282,167)	(949,800)
Total funds	4,373,170	671,651	5,044,821

7.2 *Prior year*

	Unrestricted funds £	Restricted funds £	Total Funds £
Tangible fixed assets	4,974,991	518,077	5,493,068
Current assets	240,942	-	240,942
Current liabilities	(751,500)	-	(751,500)
Total funds	4,464,433	518,077	4,982,510

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2024

8. Movement in funds

8.1 Current year

	Balance at 6 April 2023	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 5 April 2024
	£	£	£	£	£
Restricted funds					
Capital Project Fund	518,077	171,467	17,893	-	671,651
Unrestricted funds	4,464,433	37,697	128,960	-	4,373,170
Total funds	4,982,510	209,164	146,853	-	5,044,821

8.2 Prior year

	Balance at 6 April 2022	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 5 April 2023
	£	£	£	£	£
Restricted funds	364,643	160,196	6,762	-	518,077
Unrestricted funds	3,151,457	1,439,172	126,196	-	4,464,433
Total funds	3,516,100	1,599,368	132,958	-	4,982,510

Restricted funds are held from specific donations towards building local halls at North Road and purchasing site for local hall at Over Lane.

9. Transactions with related parties

During the year, the Trust received £25,500 (2023: £15,000) from McFeggan Brown Ltd, a company in which Tristan Brady is a director and £15,000 (2023: £12,000) from Plant Care Ltd, a company in which Peter Davis is a director.

Donations received from trustees during the year totalled £2,700 (2023: £3,800).

At the balance sheet date there were loans payable to trustees totalling £100,000 (2023: £90,000)

10. Volunteers

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2024

11. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies:					
Collections					
Contributions from the congregation		-	-	126,360	126,360
Gift Aid donations		-	-	27,069	27,069
Income tax refunds		6,767	-	-	6,767
Donated services	4	-	-	-	-
Payroll giving		-	-	-	-
Other donations		1,406,029	-	-	1,406,029
Grants – donated services		29,946	-	-	29,946
Investments					
Bank interest		197	-	-	197
Rent Received		3,000	-	-	3,000
Other					
Profit on sale of assets					
Total		1,445,939	-	153,429	1,599,368
Expenditure on:					
Charitable activities					
Running meeting rooms		96,250	-	6,762	103,102
Cost of donated services	4	29,946	-	-	29,946
Total	5	126,196	-	6,792	132,958
Net income/(expenditure)					
Gains/(losses) on revaluation of fixed assets					
Net movement in funds		1,312,976	-	153,434	1,466,410
Reconciliation of funds					
Total funds brought forward		3,151,457	-	364,643	3,516,100
Total funds carried forward		4,464,433	-	518,077	4,982,510

FROME VALLEY GOSPEL HALL TRUST

England & Wales - Charity number 1170776

Accounts

Charity Registration No: 1170776

Frome Valley Gospel Hall Trust

**Report of the trustees and
audited financial statements
Year ended 5 April 2023**

Frome Valley Gospel Hall Trust

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Frome Valley Gospel Hall Trust

**Reference and administrative details
For the year ended 5 April 2023**

Charity name	Frome Valley Gospel Hall Trust
Registered charity number	1170776
Trustees	Tristan Brady (Chair) Peter Davis Richard Smith Glenn Smith Douglas Turner
Treasurer	Douglas Turner
Principal address	45 Charnhill Drive Mangotsfield Bristol BS16 9JR
Independent Auditor	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Bankers	CAF Bank 25 Kings Hill House Kings Hill West Malling Kent ME19 4TA
Solicitors	Watson Watson Solicitors Mercury House Shrewsbury Business Park Sitka Drive Shrewsbury SY2 6LG

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 14-15 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The Trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 2. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2023 (2022: £nil).

The Trust operates 8 Gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

Main activities and achievements

The Trust provides and maintains 8 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievement this year has been to complete the consolidation of all local halls with the management and administration of Wotton Road now transferred to the Trust.

Donation of Gospel Halls

During the financial year, the Trust was given 1x gospel hall by affiliated trusts which has been included in the Trust accounts at market value.

Forthcoming commitments

The trust is committed to providing and maintaining additional gospel halls in new local areas as required.

Plans for Future Periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

Meetings

Meetings held at the Gospel halls would normally include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the hall[s] and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In addition to street preaching, members of the congregation assist the Rapid Relief Team charity, a charity that provides support in disasters and other humanitarian needs, such as food boxes to schools, catering at local community charitable events and emergency services response incidents.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5 April 2023, the Trust had a surplus of incoming resources over resources expended. Total voluntary income received this year was £1,599,368 compared to £1,876,076 in the previous year.

The Trust envisages that another 2-3 new gospel halls will be required, with the sale of at least 1 existing gospel hall in the coming years and also the sale of a house and land that is part of the Wotton Road site.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves other than a nominal 6 months expenditure amount of approximately £10,000. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year-end were £nil due to the current liabilities exceeding the current assets. However, the trustees consider this to be a short-term position due to the loans and expect the reserves to recover in due course.

Frome Valley Gospel Hall Trust

**Report of the Trustees
For the year ended 5 April 2023**

Statement of Trustees' responsibilities

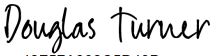
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 trust deed. They 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. All transactions have been reviewed and approved by two trustees.

On behalf of the Board:

DocuSigned by:

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Douglas Turner
Trustee

05 February 2024
Date:

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

Opinion

We have audited the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2023 which comprise Statement of Financial Activities, Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Frome Valley Gospel Hall Trust

**Independent auditor's report to the trustees
For the year ended 5 April 2023**

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Casidhe Baleri (Senior Statutory Auditor) for
and on behalf of Saffery LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date:

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Frome Valley Gospel Hall Trust

Statement of financial activities For the year ended 5 April 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
<i>Donations and legacies:</i>						
Contributions from the congregation		-	-	126,360	126,360	190,766
Gift Aid donations		-	-	27,069	27,069	40,832
Income tax refunds		-	-	6,767	6,767	10,208
Other Donations		1,406,029	-		1,406,029	1,634,270
Grants – donated services	4	29,946			29,946	-
<i>Investments</i>						
Bank interest		197	-		197	-
Rent Receive		3,000	-		3,000	-
Total		1,439,172	-	160,196	1,599,368	1,876,076
Expenditure on:						
<i>Charitable activities</i>						
Running meeting rooms	5	96,250	-	6,762	103,012	39,679
Cost of donated services	4	29,946	-		29,946	
Total		126,196	-	6,762	132,958	39,679
Net income/(expenditure)		1,312,976	-	153,434	1,466,410	1,836,397
Gains/(losses) on revaluation of fixed assets						
Net movement in funds		1,312,976	-	153,434	1,466,410	1,836,397
Reconciliation of funds						
Total funds brought forward		3,151,457	-	364,643	3,516,100	1,679,703
Total funds carried forward		4,464,433	-	518,077	4,982,510	3,516,100

The notes on pages 10 to 15 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Frome Valley Gospel Hall Trust**Balance sheet
As at 5 April 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	5,493,068	3,741,305
		<u>5,493,068</u>	<u>3,741,305</u>
Current assets			
Debtors:			
Prepayments and accrued income		22,283	15,516
Cash at bank and in hand		218,659	94,279
		<u>240,942</u>	<u>109,795</u>
Current liabilities			
Creditors: amounts falling due within one year:			
Loan		740,000	330,000
Accruals and deferred income		11,500	5,000
		<u>(510,558)</u>	<u>104,795</u>
Net current (liabilities) / assets			
		<u>5,722,510</u>	<u>3,846,100</u>
Total assets less current liabilities			
		<u>4,982,510</u>	<u>3,516,100</u>
Net assets			
Funds			
Unrestricted income fund		4,464,433	3,151,457
Restricted funds		518,077	364,643
		<u>4,982,510</u>	<u>3,516,100</u>
Total funds	7	<u>4,982,510</u>	<u>3,516,100</u>

The unaudited financial statements were approved and authorised for issue by the Trustee of Frome Gospel Hall Trust on 05 February 2024 and signed on their behalf by

DocuSigned by:



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Douglas Turner
Trustee

The notes on pages 14 to 19 form part of these financial statements

Frome Valley Gospel Hall Trust**Cash flow statement
As at 5 April 2023**

	2023	2022
	£	£
Net cash absorbed by operating activities (see note)	110,269	217,965
Cash flows from investing activities		
Purchase and development of property	(395,889)	(421,513)
Net cash used in investing activities	(395,889)	(21,513)
Cash flows from financing activities		
New borrowings	410,000	280,000
Net cash provided by financing activities	410,000	280,000
Change in cash and cash equivalents in the year	124,380	76,452
Cash and cash equivalents at 6 April 2022	94,279	17,827
Cash and cash equivalents at 5 April 2023	218,659	94,279

NOTE**Reconciliation of net income to net cash flow from operating activities**

Net income for the reporting period as per the statement of financial activities	1,466,410	1,836,397
Adjustments for		
Depreciation	80,102	26,047
Non-cash donations	(1,435,976)	(1,634,270)
(Increase) in debtors	(6,767)	(10,209)
Increase in creditors	6,500	-
Net cash provided by operating activities	110,269	217,965
Cash and cash equivalents		
Cash at bank	218,659	94,279

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

1. Accounting policies

1.1 Basis of preparation financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Temporary buildings	20% straight line
Fixtures and Fittings	10% straight line

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

The restricted fund is donations given specifically for the purpose of constructing new gospel halls.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2022: None).

3. Wages and salaries

There are no employees (2022: none).

4. Donated services

During the year Frome Valley Gospel Hall Trust provided services to Greenfield Gospel Hall Trust which totalled to £29,946. This amount had all been reimbursed by the year end.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

5. Resources expended

	Meeting rooms	Other charitable activities	2023	Meeting Rooms	Other charitable activities	2022
	£	£	£	£	£	£
Direct costs						
- Repairs and Maintenance	7,314		7,314	1,707		1,707
- Insurance	6,532		6,532	-		-
- Rates	-		-	3,550		3,550
- Light and heat	10,021		10,021	-		-
- Rent	6,597		6,597	-		-
- Telephone	24		24	26,047		26,047
- Depreciation	65,672		65,672	3,375		3,375
- Legal and professional costs	280		280	-		-
Support costs	72		72	-		-
Governance	6,500		6,500	5,000		5,000
	103,012		103,012	39,679		39,679

Governance costs include £6,500 accrual (2022: £5,000) in respect of auditors fees.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

6. Tangible fixed assets

	Freehold Property and Refurbishments £	Furniture, fixtures & fittings £	Total £
Cost			
Brought forward at 6 April 2022	3,853,911	3,460	3,857,371
Additions	1,816,901	14,964	1,831,865
At 5 April 2023	5,670,812	18,424	5,689,236
Depreciation			
Brought forward at 6 April 2022	115,825	241	116,066
Charge for the year	78,282	1,820	80,102
At 5 April 2023	194,107	2,061	196,168
Net book value At 5 April 2023	5,476,705	16,363	5,493,068
At 5 April 2022	3,738,086	3,219	3,741,305

Property Details:

Land registry titles of the above property held are GR333162, GR375180, GR305497, AV179177, AV220964, AV235359, GR257079, AV223399 and GR377538

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,974,991	518,077	5,493,068
Current assets	240,942	-	240,942
Current liabilities	(751,500)	-	(751,500)
Total funds	4,464,433	518,077	4,982,510

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

7.2 Prior year

	Unrestricted funds £	Restricted funds £	Total Funds £
Tangible fixed assets	3,376,662	364,643	3,741,305
Current assets	109,795	-	109,795
Current liabilities	(335,000)	-	(335,000)
Total funds	3,151,457	364,643	3,516,100

8. Movement in funds

8.1 Current year

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2023 £
Restricted funds					
Capital Project Fund	364,643	160,196	6,762	-	518,077
Unrestricted funds	3,151,457	1,439,172	126,196	-	4,464,433
Total funds	3,516,100	1,599,368	132,958	-	4,982,510

8.2 Prior year

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2022 £
Restricted funds					
Capital Project Fund	122,837	241,806			364,643
Unrestricted funds	1,556,866	1,634,270	39,679		3,151,457
Total funds	1,679,703	1,876,076	39,679		3,516,100

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

9. Transactions with related parties

During the year, the Trust received £15,000 (2022: £16,500) from McFeggan Brown Ltd, a company in which Tristan Brady is a director and £12,000 (2022: £13,000) from Plant Care Ltd, a company in which Peter Davis is a director.

Donations received from trustees during the year totalled £3,800 (2022: £4,576).

At the balance sheet date there were loans payable to trustees totalling £90,000 (2022: £90,000)

10. Volunteers

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

11. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies:					
Contributions from the congregation				190,766	190,766
Gift Aid donations				40,832	40,832
Income tax refunds				10,208	10,208
Donated services	4			-	
Payroll giving					
Legacies					
Grants					
Other donations		1,634,270			1,634,270
Total		1,634,270		241,806	1,876,076
Expenditure on:					
Charitable activities					
Running meeting rooms		39,679			39,679
	5	39,679			39,679
Net movement in funds		1,599,591		241,806	1,836,397
Reconciliation of funds					
Total funds brought forward		1,556,866		122,837	1,679,703
Total funds carried forward		3,156,457		364,643	3,516,100

Charity Registration No: 1170776

Frome Valley Gospel Hall Trust

**Report of the trustees and
audited financial statements
Year ended 5 April 2023**

Frome Valley Gospel Hall Trust

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Frome Valley Gospel Hall Trust

**Reference and administrative details
For the year ended 5 April 2023**

Charity name	Frome Valley Gospel Hall Trust
Registered charity number	1170776
Trustees	Tristan Brady (Chair) Peter Davis Richard Smith Glenn Smith Douglas Turner
Treasurer	Douglas Turner
Principal address	45 Charnhill Drive Mangotsfield Bristol BS16 9JR
Independent Auditor	Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Bankers	CAF Bank 25 Kings Hill House Kings Hill West Malling Kent ME19 4TA
Solicitors	Watson Watson Solicitors Mercury House Shrewsbury Business Park Sitka Drive Shrewsbury SY2 6LG

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 14-15 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The Trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 2. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2023 (2022: £nil).

The Trust operates 8 Gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

Main activities and achievements

The Trust provides and maintains 8 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievement this year has been to complete the consolidation of all local halls with the management and administration of Wotton Road now transferred to the Trust.

Donation of Gospel Halls

During the financial year, the Trust was given 1x gospel hall by affiliated trusts which has been included in the Trust accounts at market value.

Forthcoming commitments

The trust is committed to providing and maintaining additional gospel halls in new local areas as required.

Plans for Future Periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

Meetings

Meetings held at the Gospel halls would normally include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the hall[s] and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In addition to street preaching, members of the congregation assist the Rapid Relief Team charity, a charity that provides support in disasters and other humanitarian needs, such as food boxes to schools, catering at local community charitable events and emergency services response incidents.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2023

- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5 April 2023, the Trust had a surplus of incoming resources over resources expended. Total voluntary income received this year was £1,599,368 compared to £1,876,076 in the previous year.

The Trust envisages that another 2-3 new gospel halls will be required, with the sale of at least 1 existing gospel hall in the coming years and also the sale of a house and land that is part of the Wotton Road site.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves other than a nominal 6 months expenditure amount of approximately £10,000. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year-end were £nil due to the current liabilities exceeding the current assets. However, the trustees consider this to be a short-term position due to the loans and expect the reserves to recover in due course.

Frome Valley Gospel Hall Trust

**Report of the Trustees
For the year ended 5 April 2023**

Statement of Trustees' responsibilities

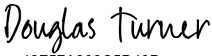
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 trust deed. They 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. All transactions have been reviewed and approved by two trustees.

On behalf of the Board:

DocuSigned by:

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Douglas Turner
Trustee

05 February 2024
Date:

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

Opinion

We have audited the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2023 which comprise Statement of Financial Activities, Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2023

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Frome Valley Gospel Hall Trust

**Independent auditor's report to the trustees
For the year ended 5 April 2023**

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Casidhe Baleri (Senior Statutory Auditor) for
and on behalf of Saffery LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date:

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Frome Valley Gospel Hall Trust

Statement of financial activities For the year ended 5 April 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
<i>Donations and legacies:</i>						
Contributions from the congregation		-	-	126,360	126,360	190,766
Gift Aid donations		-	-	27,069	27,069	40,832
Income tax refunds		-	-	6,767	6,767	10,208
Other Donations		1,406,029	-		1,406,029	1,634,270
Grants – donated services	4	29,946			29,946	-
<i>Investments</i>						
Bank interest		197	-		197	-
Rent Receive		3,000	-		3,000	-
Total		1,439,172	-	160,196	1,599,368	1,876,076
Expenditure on:						
<i>Charitable activities</i>						
Running meeting rooms	5	96,250	-	6,762	103,012	39,679
Cost of donated services	4	29,946	-		29,946	
Total		126,196	-	6,762	132,958	39,679
Net income/(expenditure)		1,312,976	-	153,434	1,466,410	1,836,397
Gains/(losses) on revaluation of fixed assets						
Net movement in funds		1,312,976	-	153,434	1,466,410	1,836,397
Reconciliation of funds						
Total funds brought forward		3,151,457	-	364,643	3,516,100	1,679,703
Total funds carried forward		4,464,433	-	518,077	4,982,510	3,516,100

The notes on pages 10 to 15 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Frome Valley Gospel Hall Trust**Balance sheet
As at 5 April 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	5,493,068	3,741,305
		<u>5,493,068</u>	<u>3,741,305</u>
Current assets			
Debtors:			
Prepayments and accrued income		22,283	15,516
Cash at bank and in hand		218,659	94,279
		<u>240,942</u>	<u>109,795</u>
Current liabilities			
Creditors: amounts falling due within one year:			
Loan		740,000	330,000
Accruals and deferred income		11,500	5,000
		<u>(510,558)</u>	<u>104,795</u>
Net current (liabilities) / assets			
		<u>5,722,510</u>	<u>3,846,100</u>
Total assets less current liabilities			
		<u>4,982,510</u>	<u>3,516,100</u>
Net assets			
Funds			
Unrestricted income fund		4,464,433	3,151,457
Restricted funds		518,077	364,643
		<u>4,982,510</u>	<u>3,516,100</u>
Total funds	7	<u>4,982,510</u>	<u>3,516,100</u>

The unaudited financial statements were approved and authorised for issue by the Trustee of Frome Gospel Hall Trust on 05 February 2023 and signed on their behalf by

DocuSigned by:

Douglas Turner

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Douglas Turner
Trustee

The notes on pages 14 to 19 form part of these financial statements

Frome Valley Gospel Hall Trust**Cash flow statement
As at 5 April 2023**

	2023	2022
	£	£
Net cash absorbed by operating activities (see note)	110,269	217,965
Cash flows from investing activities		
Purchase and development of property	(395,889)	(421,513)
Net cash used in investing activities	(395,889)	(21,513)
Cash flows from financing activities		
New borrowings	410,000	280,000
Net cash provided by financing activities	410,000	280,000
Change in cash and cash equivalents in the year	124,380	76,452
Cash and cash equivalents at 6 April 2022	94,279	17,827
Cash and cash equivalents at 5 April 2023	218,659	94,279

NOTE**Reconciliation of net income to net cash flow from operating activities**

Net income for the reporting period as per the statement of financial activities	1,466,410	1,836,397
Adjustments for		
Depreciation	80,102	26,047
Non-cash donations	(1,435,976)	(1,634,270)
(Increase) in debtors	(6,767)	(10,209)
Increase in creditors	6,500	-
Net cash provided by operating activities	110,269	217,965
Cash and cash equivalents		
Cash at bank	218,659	94,279

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

1. Accounting policies

1.1 Basis of preparation financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Temporary buildings	20% straight line
Fixtures and Fittings	10% straight line

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

The restricted fund is donations given specifically for the purpose of constructing new gospel halls.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2022: None).

3. Wages and salaries

There are no employees (2022: none).

4. Donated services

During the year Frome Valley Gospel Hall Trust provided services to Greenfield Gospel Hall Trust which totalled to £29,946. This amount had all been reimbursed by the year end.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

5. Resources expended

	Meeting rooms	Other charitable activities	2023	Meeting Rooms	Other charitable activities	2022
	£	£	£	£	£	£
Direct costs						
- Repairs and Maintenance	7,314		7,314	1,707		1,707
- Insurance	6,532		6,532	-		-
- Rates	-		-	3,550		3,550
- Light and heat	10,021		10,021	-		-
- Rent	6,597		6,597	-		-
- Telephone	24		24	26,047		26,047
- Depreciation	65,672		65,672	3,375		3,375
- Legal and professional costs	280		280	-		-
Support costs	72		72	-		-
Governance	6,500		6,500	5,000		5,000
	103,012		103,012	39,679		39,679

Governance costs include £6,500 accrual (2022: £5,000) in respect of auditors fees.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

6. Tangible fixed assets

	Freehold Property and Refurbishments £	Furniture, fixtures & fittings £	Total £
Cost			
Brought forward at 6 April 2022	3,853,911	3,460	3,857,371
Additions	1,816,901	14,964	1,831,865
At 5 April 2023	5,670,812	18,424	5,689,236
Depreciation			
Brought forward at 6 April 2022	115,825	241	116,066
Charge for the year	78,282	1,820	80,102
At 5 April 2023	194,107	2,061	196,168
Net book value At 5 April 2023	5,476,705	16,363	5,493,068
At 5 April 2022	3,738,086	3,219	3,741,305

Property Details:

Land registry titles of the above property held are GR333162, GR375180, GR305497, AV179177, AV220964, AV235359, GR257079, AV223399 and GR377538

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,974,991	518,077	5,493,068
Current assets	240,942	-	240,942
Current liabilities	(751,500)	-	(751,500)
Total funds	4,464,433	518,077	4,982,510

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

7.2 Prior year

	Unrestricted funds £	Restricted funds £	Total Funds £
Tangible fixed assets	3,376,662	364,643	3,741,305
Current assets	109,795	-	109,795
Current liabilities	(335,000)	-	(335,000)
Total funds	3,151,457	364,643	3,516,100

8. Movement in funds

8.1 Current year

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2023 £
Restricted funds					
Capital Project Fund	364,643	160,196	6,762	-	518,077
Unrestricted funds	3,151,457	1,439,172	126,196	-	4,464,433
Total funds	3,516,100	1,599,368	132,958	-	4,982,510

8.2 Prior year

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2022 £
Restricted funds					
Capital Project Fund	122,837	241,806			364,643
Unrestricted funds	1,556,866	1,634,270	39,679		3,151,457
Total funds	1,679,703	1,876,076	39,679		3,516,100

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2023

9. Transactions with related parties

During the year, the Trust received £15,000 (2022: £16,500) from McFeggan Brown Ltd, a company in which Tristan Brady is a director and £12,000 (2022: £13,000) from Plant Care Ltd, a company in which Peter Davis is a director.

Donations received from trustees during the year totalled £3,800 (2022: £4,576).

At the balance sheet date there were loans payable to trustees totalling £90,000 (2022: £90,000)

10. Volunteers

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

11. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies:					
Contributions from the congregation				190,766	190,766
Gift Aid donations				40,832	40,832
Income tax refunds				10,208	10,208
Donated services	4			-	
Payroll giving					
Legacies					
Grants					
Other donations		1,634,270			1,634,270
Total		1,634,270		241,806	1,876,076
Expenditure on:					
Charitable activities					
Running meeting rooms		39,679			39,679
	5	39,679			39,679
Net movement in funds		1,599,591		241,806	1,836,397
Reconciliation of funds					
Total funds brought forward		1,556,866		122,837	1,679,703
Total funds carried forward		3,156,457		364,643	3,516,100

The Trustees of
Frome Valley Gospel Hall Trust
45 Charnhill Drive
Mangotsfield
Bristol
BS16 9JR

02 February 2023

Saffery LLP
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Dear Sir

This representation letter is provided in connection with your audit of the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2023 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of Frome Valley Gospel Hall Trust in accordance with The Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

1. We have as trustees fulfilled our responsibility, as set out in the terms of your engagement dated 13 January 2022 under the Charities Act 2011 for preparing financial statements in accordance with the Charities Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which give a true and fair view of the financial position of the charity as of 5 April 2023 and of the results of its operations for the year then ended and for making accurate representations to you.
2. The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed and we are not aware of further related party matters that require disclosure.
6. All events subsequent to the date of the financial statements and which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or included in the financial statements.

7. The financial statements are free of material misstatements, including omissions.
8. That, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. That our plans for future actions required to enable the charity to continue as a going concern are feasible. That the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis.

Information provided

9. All accounting records and relevant information have been made available to you for the purpose of your audit of the financial statements. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have determined it necessary to obtain audit evidence. All other records and related information have been made available to you.
10. All transactions undertaken by the charity have been recorded in the accounting records and are reflected in the financial statements.
11. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
12. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves management, employees who have a significant role in internal control, or others, where fraud could have a material effect on the financial statements.
13. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
15. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
16. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
17. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
18. We have reviewed the market value of the Gospel Hall donated to us during the year and believe the valuations to be a reasonable estimate of the current market.
19. Grants and donations

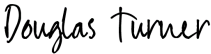
All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.
20. Legacies and similar sources of assets

Notifications of legacies and similar sources of assets have been monitored, and all such assets have been recognised in accordance with the recommendations of the SORP on charity reporting.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

DocuSigned by:

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.....
Douglas Turner
Signed on behalf of the board of Trustees.

FROME VALLEY GOSPEL HALL TRUST

England & Wales - Charity number 1170776

Accounts

Charity Registration No: 1170776

Frome Valley Gospel Hall Trust

**Report of the trustees and
audited financial statements
Year ended 5 April 2022**

Frome Valley Gospel Hall Trust

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Frome Valley Gospel Hall Trust

**Report of the Trustees
For the year ended 5 April 2022**

Charity name	Frome Valley Gospel Hall Trust
Registered charity number	1170776
Trustees	Tristan Brady (Chair) Peter Davis David Huntley (resigned 1.10.2022) Glenn Smith Patrick Turner (resigned 1.10.2022) Richard Smith (appointed 1.10.2022) Douglas Turner (appointed 1.10.2022)
Treasurer	Patrick Turner (resigned 1.10.2022) Douglas Turner (appointed 1.10.2022)
Principal address	45 Charnhill Drive Mangotsfield Bristol BS16 9JR
Independent auditor	Saffrey Champness LLP Midland House 2 Poole Road Bournemouth BH2 5QY
Bankers	CAF Bank 25 Kings Hill House Kings Hill West Malling Kent ME19 4TA
Solicitors	Watson Watson Solicitors Mercury House Shrewsbury Business Park Sitka Drive Shrewsbury SY2 6LG

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2022

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 14-15 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The Trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 2. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2022 (2021: £nil).

The Trust operates 7 gospel halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2022

Main activities and achievements

The Trust provides and maintains 7 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to complete the new Gospel Hall project at The Street. The Street and Court Road gospel halls came under the administration of the Trust on 4th February 2022. Also, the purchase of a commercial unit in Milbury Heath. Change of use for a Gospel Hall has been granted and with minimal alteration and cost this property has been made available as a Gospel Hall.

The trustees have also operated an Emergency Needs fund for the duration of the coronavirus pandemic and any resultant economic downturn. This is providing limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. The trust has appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants.

Plans for Future Periods

With the commencement of lockdown restrictions in the UK the trust ceased using the gospel halls it operates. During the financial year, restrictions were eased sufficiently to allow the congregation to use the gospel halls for the Lord's Supper (Communion). The use of the rooms was conducted in a manner which always complied with the government guidance, and the trust intends to continue using the rooms when it is safe to do so. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern. To further complete the consolidation of all local gospel halls, the Trustees propose to oversee the management and administration of the gospel hall at Wotten Road.

Meetings

Meetings held at the Gospel halls would normally include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In addition to street preaching, members of the congregation assist the Rapid Relief Team charity, a charity that provides support in disasters and other humanitarian needs, such as food boxes.

Frome Valley Gospel Hall Trust

Report of the Trustees For the year ended 5 April 2022

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5 April 2022, the Trust had a significant surplus of incoming resources over resources expended. Total voluntary income received this year was £1,876,076 compared to £1,316,699 in the previous year.

All funds held were unrestricted funds.

The Trust envisages that another 2-3 new gospel halls will be required, with the sale of at least 1 existing gospel hall, in the coming couple of years.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. However, the Trust is seeking to build up funds for the above mentioned future meeting room requirements. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Frome Valley Gospel Hall Trust

**Report of the Trustees
For the year ended 5 April 2022**

Free reserves at the year-end were £nil due to the current liabilities exceeding the current assets. However, the trustees consider this to be a short-term position due to the loans and expect the reserves to recover in due course.

Statement of Trustees' responsibilities


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

The law applicable to charities in England & Wales 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 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 trust deed. They 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. All transactions have been reviewed and approved by two trustees.

On behalf of the Board:



Douglas Turner
Trustee

Date: 4/2/2023

**Independent auditor's report to the trustees
For the year ended 5 April 2022**

Opinion

We have audited the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2022 which comprise Statement of Financial Activities, Statement of Financial Position, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent auditor's report to the trustees
For the year ended 5 April 2022**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the trustees
For the year ended 5 April 2022**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Frome Valley Gospel Hall Trust

**Independent auditor's report to the trustees
For the year ended 5 April 2022**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Nicholas Fernyhough (Senior Statutory Auditor) for and on behalf of Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Statutory Auditors

Date: 4 February 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Frome Valley Gospel Hall Trust

Statement of financial activities
For the year ended 5 April 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:						
Donations and legacies:						
Contributions from the congregation		-	-	190,766	190,766	88,723
Gift Aid donations		-	-	40,832	40,832	21,231
Income tax refunds		-	-	10,208	10,208	5,307
Donated services	4	-	-	-	-	631
Other donations		1,634,270	-	-	1,634,270	1,200,807
Total		1,634,270	-	241,806	1,876,076	1,316,699
Expenditure on:						
Charitable activities						
Running meeting rooms		39,679	-	-	39,679	26,198
	5	39,679			39,679	26,198
Net movement in funds		1,594,591	-	241,806	1,836,397	1,290,501
Reconciliation of funds						
Total funds brought forward		1,556,866	-	122,837	1,679,703	389,202
Total funds carried forward		3,151,457	-	364,643	3,516,100	1,679,703

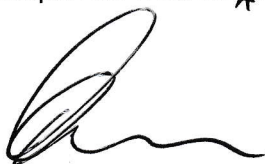
The notes on pages 14 to 20 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Frome Valley Gospel Hall Trust

Balance sheet
As at 5 April 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	6	3,741,305	1,711,569
		<u>3,741,305</u>	<u>1,711,569</u>
Current assets			
Debtors:			
Prepayments and accrued income		15,516	5,307
Cash at bank and in hand		94,279	17,827
		<u>109,795</u>	<u>23,134</u>
Current liabilities			
Creditors: amounts falling due within one year:			
Loan		330,000	50,000
Accruals and deferred income		5,000	5,000
		<u>(225,205)</u>	<u>(31,866)</u>
Net current assets / (liabilities)			
Total assets less current liabilities		<u>3,516,100</u>	<u>1,679,703</u>
Net assets		<u>3,516,100</u>	<u>1,679,703</u>
Funds			
Unrestricted income fund		3,151,457	1,556,866
Restricted funds		364,643	122,837
		<u>3,516,100</u>	<u>1,679,703</u>
Total funds	7	<u>3,516,100</u>	<u>1,679,703</u>

The audited financial statements were approved and authorised for issue by the Trustee of Frome Valley Gospel Hall Trust on *4th February* 2023 and signed on their behalf by



Douglas Turner
Trustee

The notes on pages 14 to 20 form part of these financial statements

Frome Valley Gospel Hall Trust

Cash flow statement
As at 5 April 2022

	2022 £	2021 £
Net cash absorbed by operating activities (see note)	217,965	108,056
Cash flows from investing activities		
Purchase and development of property	(421,513)	(158,218)
Net cash (used in)/provided by investing activities	(421,513)	(158,218)
Cash flows from financing activities		
New borrowings	280,000	50,000
Net cash provided by financing activities	280,000	50,000
Change in cash and cash equivalents in the year	76,452	(162)
Cash and cash equivalents at 6 April 2021	17,827	17,989
Cash and cash equivalents at 5 April 2022	<u>94,279</u>	<u>17,827</u>
 NOTE		
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period as per the statement of financial activities	1,836,397	1,290,501
Adjustments for		
Depreciation	26,047	18,669
Non-cash donations	(1,634,270)	(1,200,807)
(Increase) in debtors	(10,209)	(5,307)
Increase in creditors	-	5,000
Net cash provided by operating activities	<u>217,965</u>	<u>108,056</u>
Cash and cash equivalents		
Cash at bank	<u>94,279</u>	<u>17,827</u>

Notes to the financial statements
For the year ended 5 April 2022

1. Accounting policies

1.1 Basis of preparation financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Temporary buildings	20% straight line
Fixtures and Fittings	10% straight line

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2022

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

The restricted fund is donations given specifically for these purpose of constructing new gospel halls.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2021: None).

3. Wages and salaries

There are no employees (2021: none).

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2022

4. Donated services

<i>Received from:</i>	2022	2021
	£	£
Greenfield Gospel Hall Trust	-	631
Other as appropriate	-	
	<hr/>	<hr/>
	-	631
	<hr/>	<hr/>

5. Resources expended

	Meeting rooms	Other charitable activities	2022	Meeting Rooms	Other charitable activities	2021
	£	£	£	£	£	£
Direct costs						
- Repairs and Maintenance	1,707		1,707	535		535
- Insurance	-		-	-		-
- Rates	-		-	326		326
- Light and heat	3,550		3,550	-		-
- Rent	-		-	-		-
- Telephone	-		-	699		699
- Depreciation	26,047		26,047	18,669		18,669
- Legal and professional costs	3,375		3,375	969		969
Support costs						
Governance	5,000		5,000	5,000		5,000
	<hr/>		<hr/>	<hr/>		<hr/>
	39,679		39,679	26,198		26,198
	<hr/>		<hr/>	<hr/>		<hr/>

Governance costs include £5,000 (2021: £5,000) in respect of audit fees.

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2022

6. Tangible fixed assets

	Freehold Property and Refurbishment £	Furniture, fixtures & fittings £	Total £
Cost			
Brought forward at 6 April 2021	1,799,816	8,714	1,808,530
Additions	2,054,095	1,688	2,055,783
Disposals	-	(6,942)	(6,942)
At 5 April 2022	<u>3,853,911</u>	<u>3,460</u>	<u>3,857,371</u>
Depreciation			
Brought forward at 6 April 2021	89,895	7,066	96,961
Charge for the year	25,930	117	26,047
Disposals	-	(6,942)	(6,942)
At 5 April 2022	<u>115,825</u>	<u>241</u>	<u>116,066</u>
Net book value			
At 5 April 2022	<u>3,738,086</u>	<u>3,219</u>	<u>3,741,305</u>
At 5 April 2021	<u>1,709,921</u>	<u>1,648</u>	<u>1,711,569</u>

Property Details:

Land registry titles of the above property held are GR333162, GR305497, AV179177, AV223399, GR375180, AV235359 and AV220964.

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2022

7. Analysis of net assets between funds

7.1 *Current year*

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	3,376,662	364,643	3,741,305
Current assets	109,795	-	109,795
Current liabilities	(335,000)	-	(335,000)
Total funds	3,151,457	364,643	3,516,100

7.2 *Prior year*

	Unrestricted funds £	Restricted funds £	Total Funds £
Tangible fixed assets	1,554,316	157,253	1,711,569
Current assets	7,550	15,584	23,134
Current liabilities	(5,000)	(50,000)	(55,000)
Total funds	1,556,866	122,837	1,679,703

Notes to the financial statements
For the year ended 5 April 2022

8. Movement in funds

8.1 Current year

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2022 £
Restricted funds					
Capital Project Fund	122,837	241,806	-	-	364,643
Unrestricted funds	1,556,866	1,634,270	39,679	-	3,151,457
Total funds	1,679,703	1,876,076	39,679	-	3,516,100

8.2 Prior year

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2021 £
Restricted funds					
Capital Project Fund	7,954	114,883	-	-	122,837
Unrestricted funds	381,248	1,201,816	26,198	-	1,556,866
Total funds	389,202	1,316,699	26,198	-	1,679,703

Capital Project fund – this fund is available for specific Capital Projects to which the congregation have donated.

9. Transactions with related parties

During the year, the Trust received £13,000 (2021: £14,000) from Plant Care, a company in which Peter Davis is a partner and the Trust received £5,000 (2021: £nil) from TGS Ltd, a company in which Glenn Smith is a director and the Trust received £16,500 (2021: £23,000) from McFeggan Brown Ltd, a company in which Tristan Brady is a director.

Donations received from trustees during the year totalled £4,576 (2021: £1,670).

At the balance sheet date there were loans payable to trustees totalling £90,000 (2021: £nil).

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2022

10. Volunteers

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

11. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies:					
Collections		-	-	-	-
Contributions from the congregation		378	-	88,345	88,723
Gift Aid donations		-	-	21,231	21,231
Income tax refunds		-	-	5,307	5,307
Donated services	4	631	-	-	631
Payroll giving		-	-	-	-
Legacies		-	-	-	-
Grants		-	-	-	-
Other donations		1,200,807	-	-	1,200,807
Investments					
Bank interest		-	-	-	-
Other					
Profit on sale of assets		-	-	-	-
Total		1,201,816	-	114,883	1,316,699
Expenditure on:					
Charitable activities					
Running meeting rooms		26,198	-	-	26,198
Cost of donated services	4	-	-	-	-
Total	5	26,198	-	-	26,198
Net income/(expenditure)					
Gains/(losses) on revaluation of fixed assets					
Net movement in funds		1,175,618	-	114,883	1,290,501
Reconciliation of funds					
Total funds brought forward		381,248	-	7,954	389,202
Total funds carried forward		1,556,866	-	122,837	1,679,703

FROME VALLEY GOSPEL HALL TRUST

England & Wales - Charity number 1170776

Accounts

Frome Valley Gospel Hall Trust

**Report of the trustees and
audited financial statements
Year ended 5 April 2021**

Frome Valley Gospel Hall Trust

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Frome Valley Gospel Hall Trust

**Report of the trustees (continued)
For the year ended 5 April 2021**

Charity name	Frome Valley Gospel Hall Trust
Registered charity number	1170776
Trustees	Tristan Brady – Chairman Peter Davis David Huntley Glenn Smith Patrick Turner
Treasurer	Patrick Turner
Principal address	8 Florence Park Almondsbury Bristol BS32 4HE
Independent auditor	Saffery Champness LLP Midland House 2 Poole Road Bournemouth BH9 2SG
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Solicitors	Watson Watson Solicitors Mercury House Shrewsbury Business Park Sitka Dr Shrewsbury SY2 6LG

Frome Valley Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2021

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 7th June 1982, most recently amended by Deed of Variation dated 22nd August 2014. The Trust was registered with the Charity Commission for England and Wales on 15th December 2016 under Charity Registration Number: 1170776

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2021 (2020: £nil).

The Trust operates 4 Gospel halls and Trustees are chosen from among the regular congregation of the hall[s]. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

The body responsible for efficient management of the Charity is the Board of Trustees. The Trustees meet throughout the year when decisions and policies concerning the Charity are discussed.

Wider network

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with Greenfield Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. This includes fraud and financial control risk for which they have a formal policy in place that is reviewed on an annual basis.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Frome Valley Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2021

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Main activities and achievements

The Trust provides and maintains 4 Gospel halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

During the financial year, the Trustees concluded that the gospel halls owned by Ashgrove Gospel Hall Trust, Siston Gospel Hall Trust and Springfield Gospel Hall Trust should be donated to Frome Valley Gospel Hall Trust for nil consideration pursuant to the power contained in the Trust Deed, as they considered it would be in the best interests of the congregation if the management and administration of gospel halls was consolidated. The donations were completed on 27th January 2021. Also, we have worked on a new Gospel Hall project at The Street.

Plans for Future Periods

From 18th March 2020 Frome Valley Gospel Hall Trust restricted using the two gospel halls which it operates. This was as a result of the global COVID-19 pandemic and the general lockdown imposed by the government on 23rd March 2020. The Trust aims to use these Gospel Halls again once the general lockdown is lifted and it is deemed safe to do so. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

Meetings

Meetings held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 40 and 180 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preaching's, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

Spreading the Gospel message and the life of a Christian

The Gospel halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In addition to street preaching, members of the congregation assist Rapid Relief Team, a charity that provides support in disasters.

Frome Valley Gospel Hall Trust

Report of the trustees (continued) For the year ended 5 April 2021

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

In the year ended 5 April 2021, the Trust had a significant surplus of incoming resources over resources expended due to the donation of Gospel Halls during the year. Total voluntary income received this year was £1,316,699 compared to £31,857 in the previous year.

We continue to look for more meeting rooms to further expand the Trust.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. The trust is seeking to build up funds for future meeting room projects. The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year-end were £nil due to the current liabilities exceeding the current assets. However, the trustees consider this to be a short-term position due to the loans and for the reserves to recover in due course.

Frome Valley Gospel Hall Trust

**Report of the trustees (continued)
For the year ended 5 April 2021**

Statement of Trustees' responsibilities

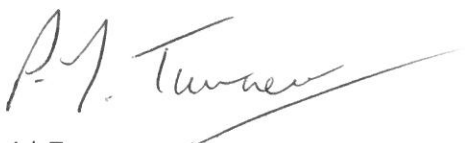
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require 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, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They 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. All transactions have been reviewed and approved by two trustees

On behalf of the Board:



Patrick Turner
Trustee

Date: 3 February 2022

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2021

Opinion

We have audited the financial statements of Frome Valley Gospel Hall Trust for the year ended 5 April 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2021

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Frome Valley Gospel Hall Trust

Independent auditor's report to the trustees For the year ended 5 April 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Frome Valley Gospel Hall Trust

**Independent auditor's report to the trustees
For the year ended 5 April 2021**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP
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Saffery Champness LLP

Chartered Accountants

Statutory Auditors
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Date: 4 February 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Frome Valley Gospel Hall Trust

**Statement of financial activities
For the year ended 5 April 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies:					
Collections					
Contributions from the congregation		378	88,345	88,723	-
Gift Aid donations		-	21,231	21,231	-
Income tax refunds		-	5,307	5,307	-
Donated services	4	631	-	631	31,857
Other donations		1,200,807	-	1,200,807	-
Total		1,201,816	114,883	1,316,699	31,857
Expenditure on:					
Charitable activities					
Running meeting rooms		26,198	-	26,198	-
Cost of donated services	4	-	-	-	21,698
Total	5	26,198	-	26,198	21,698
Net movement in funds		1,175,618	114,883	1,290,501	10,159
Reconciliation of funds					
Total funds brought forward		381,248	7,954	389,202	379,043
Total funds carried forward		1,556,866	122,837	1,679,703	389,202

The notes on pages 13 to 19 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Frome Valley Gospel Hall Trust

Balance sheet
As at 5 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	6	1,711,569	371,213
		<hr/>	<hr/>
		1,711,569	371,213
Current assets			
Debtors:			
Prepayments and accrued income		5,307	-
Cash at bank and in hand		17,827	17,989
		<hr/>	<hr/>
		23,134	
Current liabilities			
Creditors: amounts falling due within one year:			
Loan		50,000	-
Accruals and deferred income		5,000	-
		<hr/>	<hr/>
		55,000	-
Net current (liabilities)/ assets		<hr/>	<hr/>
		(31,866)	17,989
Total assets less current liabilities		<hr/>	<hr/>
		1,679,703	389,202
Net assets		<hr/>	<hr/>
		1,679,703	389,202
Funds			
Unrestricted funds		1,556,866	381,248
Restricted funds		122,837	7,954
		<hr/>	<hr/>
Total funds	7	<hr/>	<hr/>
		1,679,703	389,202

The unaudited financial statements were approved and authorised for issue by the Trustee of Frome Valley Gospel Hall Trust on 3 February 2022 and signed on their behalf by



Patrick Turner
Trustee

The notes on pages 13 to 19 form part of these financial statements.

Frome Valley Gospel Hall Trust

**Cash flow statement
As at 5 April 2021**

	2021	2020
	£	£
Net cash absorbed by operating activities (see note)	108,056	17,293
Cash flows from investing activities		
Purchase and development of property	(158,218)	-
Net cash (used in)/provided by investing activities	<u>(158,218)</u>	<u>-</u>
Cash flows from financing activities		
New borrowings	50,000	-
Net cash provided by financing activities	<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the year	<u>(162)</u>	<u>17,293</u>
Cash and cash equivalents at 6 April 2020	<u>17,989</u>	<u>696</u>
Cash and cash equivalents at 5 April 2021	<u><u>17,827</u></u>	<u><u>17,989</u></u>

NOTE

Reconciliation of net income to net cash flow from operating activities

Net income for the reporting period as per the statement of financial activities	1,290,501	10,159
Adjustments for		
Depreciation	18,669	7,134
Non-cash donations	(1,200,807)	
(Increase) in debtors	(5,307)	-
Increase in creditors	5,000	-
Net cash provided by operating activities	<u>108,056</u>	<u>17,293</u>
Cash and cash equivalents		
Cash at bank	<u><u>17,827</u></u>	<u><u>17,989</u></u>

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2021

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Frome Valley Gospel Hall Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2021

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Temporary buildings	20% straight line
Fixtures and Fittings	10% straight line

1.6 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.7 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

The restricted fund is donations given specifically for the purpose of constructing new gospel halls.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary.

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

From 18th March 2020 Frome Valley Gospel Hall Trust restricted using the gospel halls which it operates due to the global Covid-19 pandemic and the general lockdown imposed by the government. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

2. Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2020: None).

3. Wages and salaries

There are no employees (2020: none).

Frome Valley Gospel Hall Trust

**Notes to the financial statements
For the year ended 5 April 2021**

4. Donated services

<i>Received from:</i>	2021	2020
	£	£
Greenfield Gospel Hall Trust	631	12,313
Gifts	-	19,544
	<hr/>	<hr/>
	631	31,857
	<hr/> <hr/>	<hr/> <hr/>

5. Resources expended

	2021	2020
	£	£
Direct costs		
- Repairs and Maintenance	535	559
- Rates	326	514
- Rent	699	996
- Depreciation	18,669	7,134
- Legal and professional costs	969	6,065
- Other costs	-	6,142
Support costs	-	-
Governance	5,000	288
	<hr/>	<hr/>
	26,198	21,698
	<hr/> <hr/>	<hr/> <hr/>

Governance costs include £nil (2020: £288) in respect of independent examiner's fees, and £5,000 (2020: £nil) in respect of audit fees.

Frome Valley Gospel Hall Trust

Notes to the financial statements
For the year ended 5 April 2021

6. Tangible fixed assets

	Freehold Property and Refurbishment £	Furniture, fixtures & fittings £	Total £
Cost			
Brought forward at 6 April 2020	442,563	6,942	449,505
Additions	1,357,253	1,772	1,359,025
At 5 April 2021	1,799,816	8,714	1,808,530
Depreciation			
Brought forward at 6 April 2020	71,350	6,942	78,292
Charge for the year	18,545	124	18,669
At 5 April 2021	89,895	7,066	96,961
Net book value			
At 5 April 2021	1,709,921	1,648	1,711,569
At 5 April 2020	371,213	-	371,213

Property Details:

Land registry titles of the above property held are GR333162, GR305497, AV179177 and AV220964.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2021

7. Analysis of net assets between funds

7.1 Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,554,316	157,253	1,711,569
Current assets	7,550	15,584	23,134
Current liabilities	(5,000)	(50,000)	(55,000)
Total funds	1,556,866	122,837	1,679,703

7.2 During the year the trust received the following properties donated from affiliated trusts for nil consideration:

- 136 Badminton Road, Coalpit Heath, Bristol BS36 2SZ: Value £500,000
- Lower Station Road, Staple Hill, Bristol, BS16 4LU: Value £350,000
- Springfield Road, Mangotsfield, Bristol, BS16 9BN: Value £350,000

7.3 Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	371,213	-	371,213
Current assets	10,035	7,954	17,989
Current liabilities	-	-	-
Total funds	381,248	7,954	389,202

Frome Valley Gospel Hall Trust

**Notes to the financial statements
For the year ended 5 April 2021**

8. Movement in funds

8.1 Current year

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2021 £
Restricted funds					
Capital Project fund	7,954	114,883	-	-	122,837
Unrestricted funds	381,248	1,201,816	26,198	-	1,556,866
Total funds	389,202	1,316,699	26,198	-	1,679,703

8.2 Prior year

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Realised/ unrealised gains and losses £	Balance at 5 April 2021 £
Restricted funds					
Capital Project fund	-	7,954	-	-	7,954
Unrestricted funds	379,043	23,903	21,698	-	381,248
Total funds	379,043	31,857	21,698	-	389,202

Capital Project fund – this fund is available for specific Capital Projects to which the congregation have donated.

9. Transactions with related parties

During the year, the Trust received, by way of donation, the Siston Gospel Hall Trust. Glenn Smith, a trustee of Frome Valley Gospel Hall Trust is also a trustee of the Siston Gospel Hall Trust.

During the year, the Trust received £14,000 (2020: £nil) from Plantcare, a company in which Peter Davis is a director.

Frome Valley Gospel Hall Trust

Notes to the financial statements For the year ended 5 April 2021

10. Volunteers

Frome Valley Gospel Hall Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.

11. Capital commitments

There were capital commitments of £133,319 at 5 April 2021 (2020: £nil) which relate to the development of a Gospel Hall in Alveston.