

Frome Valley Gospel Hall Trust

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

Frome Valley Gospel Hall Trust

Contents

	Pages
Reference and administrative details	1
Report of the trustees	2-5
Independent auditor's report	6-9
Statement of financial activities	10
Balance sheet	11
Cash flow statement	12
Notes to the financial statements	13-19

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:

A handwritten signature in black ink, appearing to read 'P. J. Turner', with a long horizontal flourish extending to the right.

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.

**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.

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

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	(158,218)	-
Cash flows from financing activities		
New borrowings	50,000	-
Net cash provided by financing activities	50,000	-
Change in cash and cash equivalents in the year	(162)	17,293
Cash and cash equivalents at 6 April 2020	17,989	696
Cash and cash equivalents at 5 April 2021	17,827	17,989

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	108,056	17,293
Cash and cash equivalents		
Cash at bank	17,827	17,989

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/>

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/>

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.