

Charity Registration No: 1170776

Frome Valley Gospel Hall Trust

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

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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.

**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.

**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.

**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

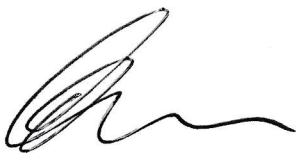
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.



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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>
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	94,279	17,827
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	217,965	108,056
Cash and cash equivalents		
Cash at bank	94,279	17,827

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

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).

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

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

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

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	3,853,911	3,460	3,857,371
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	115,825	241	116,066
Net book value			
At 5 April 2022	3,738,086	3,219	3,741,305
At 5 April 2021	1,709,921	1,648	1,711,569

Property Details:

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

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