

DAYSPRING CHURCH TRUST

Accounts – 31st December 2020

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Charity number: 1170813

Accounts – 31st December 2020

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DAYSPRING CHURCH TRUST

REPORT OF THE TRUSTEES
for the year ended 31st December 2020

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2020.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published on 16th July 2014.

Reference and Administration Details

The charity's name is Dayspring Church Trust.

Charity Registration Number: 1170813

Registered Address: Dayspring Church Trust
 7 Market Place
 Chippenham
 Wiltshire
 SN15 3HD

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

C West (Chair)
 D Halls
 R Mrode
 I Powell

Objects and Activities

The main objects of the charity are:

- a) The advancement of the Christian faith
- b) Relief of persons who are in conditions of need, hardship or distress, or who are aged or sick
- c) The advancement of education on Christian principles in any educational establishment
- d) To promote any other charitable objects as the Trustees think fit.

In planning the activities of the charitable company the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and Performance

The CIO commenced its activities on 1st January 2017, having taken over the assets, liabilities and activities of Dayspring Church Trust, a UK registered charity, registered number 1057478.

With the pandemic, 2020 proved to be a challenging year. Dayspring followed the guidance of the UK Government, Church of England and the Evangelical Alliance.

At the beginning of the year two of our leadership attended the Pioneer Women's Conference in Loughborough which they enjoyed.

All of the Core Team, and those spouses who wished to join us, attended the Pioneer Annual Leadership Conference at the beginning of March in Southampton. It was good to be together as a team.

**REPORT OF THE TRUSTEES
for the year ended 31st December 2020 (Continued)**

Achievements and Performance (continued)

The first Cabaret Connexion event of the year was planned for the Saturday before the first lockdown. Guidance from the Church of England suggested it was unwise to hold the event, so we decided to cancel.

With the announcement of the lockdown Dayspring was unable to meet together on a Sunday and during the week.

During Lent we had encouraged Dayspring to pray and seek God. The planned gatherings were moved online using Zoom with limited success.

A weekday morning prayer group started meeting on Zoom using Northumbria Morning Prayer. This continues with 8 to 10 people meeting regularly.

Renewed our group for the older members of Dayspring continued to meet over Zoom and they have supported and encouraged each other at this difficult time.

We broadcast our first Sunday online on Easter Sunday through YouTube. It was very well received by all in Dayspring. The programme included live sung worship, a kids story video, a short reflection, and news of interest. When unable to meet we either broadcast live or premiered a pre-recorded video each Sunday. While we did not see lots of people from outside of Dayspring joining with us, as many other churches claim they have, we feel most of those part of Dayspring watched most weeks.

We started a church wide WhatsApp group which particularly during the lockdowns provided encouragement and light relief for most in the church. People were able to add prayer requests too. It continues but postings are more sporadic now.

We did meet in person during October and December, following the relevant guidance. The events followed a similar format to those online although we had to find other ways to join in during the sung worship. Those who came commented how good it was to see people in person. We videoed those mornings and uploaded them to YouTube so those unable or unwilling to join us in person could still take part. The internet connection at the Hall was not good enough to allow us to broadcast the events live. At the event on the Sunday before Christmas we finished by singing carols together outside in the car park of the Hall which we all enjoyed.

When we started to meet together in person we put together activity packs for the children related to the story video. We continue to prepare these and hand delivered them through subsequent lockdowns. The kids enjoy doing them and they go some way to replacing the missing kids sessions we normally run.

A number of those in Dayspring commented how they had opportunity to get to know their neighbours particularly during the first lockdown. Using the ACORN material (Ask, Connect, Obey, Relay and Next) we encouraged them to develop these relationships, and many of them did something to show the Love of Jesus and the Hope we have in Him in the run up to Christmas.

During the first lockdown and into the summer we provided support to the Local Food Bank with some of our number volunteering regularly, and also being ready to help pick up donated food from supermarkets and make deliveries to those in need. The food bank saw an eight-fold increase in the need locally. Particularly during the first lockdown it seemed to be the only agency continuing to operate.

Our support for the Home of Hope in Romania, Women without Roofs in Nepal and the Gautampuri School in India continued. Hearing of the need in India we had a special offering during the first lockdown and raised over £1,500 over and above our usual support of £4,000. During the year the local church in India provided nearly 100,000 food parcels to those starving because the local lockdowns meant they could not work and earn money to feed themselves.

REPORT OF THE TRUSTEES
for the year ended 31st December 2020 (Continued)

Achievements and Performance (continued)

Fortunately most in Dayspring were able to continue working from home during the lockdowns and so our income was largely unaffected by the pandemic. Those who normally gave through the Sunday morning offering mostly continued to give in other ways. Having said that because of people leaving and one person being made redundant at the beginning of the year giving was down £10,000 on 2019. With the pandemic meaning we could not meet most Sundays, hold Cabaret Connexions, Dayspring Camp and Advent events spending reduced by £12,000.

We look forward to things returning to more normal during 2021 and are actively seeking God for what is new thing, at this time.

Financial Review

Total income in 2020 was £96,238 compared to £116,796 in 2019 and total expenditure was £97,389 compared to £115,045 in 2019.

Reserves Policy

The Trustees believe in holding 3 months expenditure. The Trustees consider that this should be £26,250 held in general funds. Currently reserves are below this level and the Trustees will continue to monitor the financial position of the charity.

Structure, Governance and Management

Governing Document

Dayspring Church Trust is registered as a Charitable Incorporated Organisation with the Charity Commission. It was formed under a Trust Deed registered on 19th December 2016. It took over the assets and liabilities and charitable activities of Dayspring Church Trust, registered charity number 1057478.

Appointment of Trustees

The charity ensures existing trustees are kept informed of the activities and performance of the charity and are provided with regular management information.

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise. Interested parties are given details of the background of the charitable company in order to make them aware of current activities.

No changes were made to the core team during 2020.

Approved by the directors on 30th September 2021 and signed on its behalf by:

C West - Trustee

Chippenham, Wiltshire

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Dayspring Church Trust for the year ended 31st December 2020.

Responsibilities and Basis of Report

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

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

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

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

A P Williams FCCA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

4th October 2021

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Income from:					
Donations and legacies	3	90,701	5,496	96,197	116,454
Investments	4	9	-	9	12
Other	5	32	-	32	328
Total incoming resources		<u>90,742</u>	<u>5,496</u>	<u>96,238</u>	<u>116,794</u>
Expenditure on:					
Raising funds		-	-	-	211
Charitable activities	6	91,701	5,688	97,389	114,834
Total expenditure		<u>91,701</u>	<u>5,688</u>	<u>97,389</u>	<u>115,045</u>
Net income/(expenditure) and net movement in funds for the year		(959)	(192)	(1,151)	1,749
Transfer between funds		-	-	-	-
Net movement in funds		<u>(959)</u>	<u>(192)</u>	<u>(1,151)</u>	<u>1,749</u>
Reconciliation of funds					
Total funds brought forward		21,916	7,441	29,357	27,608
Total funds carried forward		<u>£20,957</u>	<u>£7,249</u>	<u>£28,206</u>	<u>£29,357</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 7 to 12 form part of these financial statements

DAYSPRING CHURCH TRUST

6.

BALANCE SHEET
as at 31st December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	11	1,625	1,625
Cash at bank and in hand		<u>27,721</u>	<u>28,872</u>
Total current assets		29,346	30,497
Liabilities			
Creditors falling due within one year	12	<u>1,140</u>	<u>1,140</u>
Net current assets		<u>28,206</u>	<u>29,357</u>
Total net assets	13	<u><u>28,206</u></u>	<u><u>29,357</u></u>
The funds of the Charity			
Restricted income funds	14	7,249	7,441
Unrestricted income funds	14	<u>20,957</u>	<u>21,916</u>
Total charity funds		<u><u>£28,206</u></u>	<u><u>£29,357</u></u>

These accounts were approved by the trustees and authorised for issue on: 30th September 2021 and are signed on their behalf by:

C West
.....
Trustee

D Halls
.....
Trustee

The notes on pages 7 to 12 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Public Benefit Entity

Dayspring Church Trust meets the definition of a public benefit entity under FRS 102.

c) Going Concern

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

d) Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of a specific performance or provision of other specified service is deferred until the criteria for income recognition are met.

e) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (continued)

g) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Legal Status of the Charity

Dayspring Church Trust is a registered charity and was formed under a Deed of Trust dated 13th May 1996. The Church has now transitioned to a CIO structure. The process involved a new charity being registered with the Charity Commission, charity number 1170813. The charity name, aims and objectives and trustees remain unchanged. Dayspring has been operating as the new charity since 1st January 2017.

3. Income from donations

	2020	2019
	£	£
Gifts and donations	96,197	116,454
	<u>£96,197</u>	<u>£116,454</u>

Of the £96,167 received in 2020 (2019: £116,454) £5,496 was restricted funds (2019: £6,557 and £90,701 (2019: £109,897) unrestricted funds.

4. Investment income

All of the Charity investment income arises from money held in the Lloyds Bank.

5. Income earned from other sources

	2020	2019
	£	£
Other	32	328
	<u>£32</u>	<u>£328</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (continued)

6. Analysis of expenditure on charitable activities

	Unrestricted	Restricted	2020	2019
	£	£	Total	Total
	£	£	£	£
Grants in furtherance of charity objects:				
Gifts to persons in need	742	-	742	-
Gifts to other ministries	2,624	-	2,624	2,124
Other gifts	-	44	44	75
Activities in furtherance of charity objects:				
Membership subscriptions	138	-	138	129
Weekend Away	-	-	-	-
Rent	7,899	-	7,899	11,289
Teaching resources	173	-	173	556
Music and PA resources	68	-	68	151
Social	73	-	73	663
Youth work	105	-	105	3,880
Children's work	602	-	602	410
Outreach	340	-	340	1,127
Cabaret Connexion	405	-	405	2,699
Delhi School	-	5,644	5,644	4,000
Leadership resources	509	-	509	787
External ministry	1,913	-	1,913	1,670
Ministry support	62,189	-	62,189	67,508
Ministry expenses	1,356	-	1,356	3,820
Training	2,418	-	2,418	4,760
Website and publicity	886	-	886	849
Management and administration:				
Office supplies	3,553	-	3,553	3,458
Legal and insurance	1,193	-	1,193	1,076
Equipment	1,274	-	1,274	308
Computer software and hardware	590	-	590	292
Sundries	74	-	74	317
Telephone	1,203	-	1,203	1,433
Postage	23	-	23	24
Bank charges	211	-	211	289
Accountancy	1,140	-	1,140	1,140
Total	£91,701	£5,688	£97,389	£114,834

Of the £97,389 expenditure in 2020 (2019: £114,834), £91,701 was charged to unrestricted funds (2019: £107,213) and £5,688 to restricted funds (2019: £7,621).

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (continued)

7. Net income/(expenditure) for the year

	2020	2019
<i>This is stated after charging:</i>	£	£
Independent examiner's fee	<u>1,140</u>	<u>1,140</u>

8. Analysis of staff costs and trustee remuneration and expenses

	2020	2019
	£	£
Salaries and wages - key management personnel	27,990	27,898
Social security costs	-	-
Pension contributions	<u>1,955</u>	<u>1,955</u>
	<u>£29,945</u>	<u>£29,853</u>

No employees had emoluments in excess of £60,000 (2019: Nil).

During the year one of the Trustees received fees from the charity (as permitted by the Trust Deed) as follows:

	2020	2019
	£	£
D Halls	19,176	24,403
	<u>£19,176</u>	<u>£24,403</u>

Trustee expenses paid in the year were:	<u>£1,352</u>	<u>£2,246</u>
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The trustee C West was reimbursed expenses totalling £428 (2019: £783) and D Halls £924 (2019: £1,463).

9. Staff numbers

The average monthly number of employees during the year was as follows:

2020	2019
Number	Number
<u>1</u>	<u>1</u>

10. Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (continued)

11. Debtors

	2020	2019
	£	£
Prepayments	1,625	1,625
	<u>£1,625</u>	<u>£1,625</u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	1,140	1,140
	<u>£1,140</u>	<u>£1,140</u>

13. Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Cash at bank and in hand	16,324	4,148	7,249	27,721
Other net current assets/(liabilities)	485	-	-	485
Total	<u>£16,809</u>	<u>£4,148</u>	<u>£7,249</u>	<u>£28,206</u>

14. Analysis of charitable funds

Analysis of movements in restricted funds

	Balance 31.12.2019	Incoming resources	Resources expended	Transfers	Funds 31.12.2020
	£	£	£	£	£
Building fund	50	-	-	-	50
Spirituality Centre	6,647	-	-	-	6,647
Delhi School	668	5,496	(5,644)	-	520
Sarah Putt	-	-	-	-	-
Youth	-	-	-	-	-
Open Blue Trust	44	-	(44)	-	-
Luke Jones Trip	9	-	-	-	9
Mutende Money Tree	23	-	-	-	23
Total	<u>£7,441</u>	<u>£5,496</u>	<u>£(5,688)</u>	<u>£-</u>	<u>£7,249</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2020 (continued)

Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

	Balance 31.12.2019 £	Incoming resources £	Resources expended £	Transfers £	Funds 31.12.2020 £
General fund	17,768	90,742	(91,701)	-	16,809
Designated fund	4,148	-	-	-	4,148
Total	£21,916	£90,742	£(91,701)	£-	£20,957

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The 'free reserves' after allowing for all designated funds.
Designated fund	Designated for the set up of a new Spirituality Centre.

15. Related party transactions

During the year under review trustees, key management personnel and their close relatives made unrestricted donations totalling £16,291 (2019: £23,947) and restricted donations totalling £725 (2019: £675)

The trustee R Mrode is also a trustee of The Open Blue Trust. During the year Dayspring Church Trust paid £13,200 to The Open Blue Trust for staff support and gifted £44.