

DAYSPRING CHURCH TRUST

Accounts – 31st December 2022

DAYSPRING CHURCH TRUST

Charity number: 1170813

Accounts – 31st December 2022

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**REPORT OF THE TRUSTEES
for the year ended 31st December 2022**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2022.

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 (second edition) and Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Dayspring Church Trust.

Charity Registration Number: 1170813

Registered Address: Dayspring Church Trust
67 Wyvern Avenue
Calne
Wiltshire
SN11 8NZ

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 (resigned 1 October 2021)
D Whale (appointed 19 January 2022)

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

In 2022 we posed the question what is the "new normal" as things settled down following the pandemic. Numbers on a Sunday morning are down but in similar proportion to most other churches. With the reduction in numbers and an increase in the average age it means we are careful in what we commit to.

We continue to meet together Sunday mornings with sung worship, word, children and teens work and fellowship. During the year we saw three new people join us.

The weekday morning prayer group on zoom using Northumbria Morning Prayer continues with a core group of seven as suits individuals work patterns.

Renewed the small group made up of older members of Dayspring meets twice a month in one of the homes.

The church wide family WhatsApp group continues to operate providing information, encouragement, and humour.

REPORT OF THE TRUSTEES
for the year ended 31st December 2022 (Continued)

Achievements and Performance (continued)

Dayspring continues to support Open Blue a charity looking to show the love of Jesus to those struggling with rural isolation and poverty. Dayspring provides significant financial support and many of its volunteers are drawn from those attending the Sunday morning. David Sandberg picked up running Open Blue in September 2021 and regularly reports back.

In addition, we support two local Food Banks, Home of Hope in Romania, Women Without Roofs in Nepal and the Gautampuri school in India. We raised £4,895 for the slum school in Delhi we support through the Bridge Trust. We also raised £3,100 for the work of World Venture in Ukraine.

The lease on Dayspring's office came up for renewal and it was decided not to renew it. Costs of £5,508 were involved in returning it to a satisfactory state before handing it back. These were funded out of reserves.

Financial Review

Total income in 2022 was £78,438 compared to £78,043 in 2021 and total expenditure was £77,249 compared to £86,193 in 2021. We continue to monitor the finances closely.

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.

Approved by the directors on 16 October 2023 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 2022.

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

19 October 2023

STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
for the year ended 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations and legacies	3	68,313	9,071	77,384	77,564
Investments	4	10	-	10	2
Other	5	1,044	-	1,044	477
Total incoming resources		<u>69,367</u>	<u>9,071</u>	<u>78,438</u>	<u>78,043</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	6	69,073	8,176	77,249	86,193
Total expenditure		<u>69,073</u>	<u>8,176</u>	<u>77,249</u>	<u>86,193</u>
Net income/(expenditure) and net movement in funds for the year		294	895	1,189	(8,150)
Transfer between funds		6,222	(6,222)	-	-
Net movement in funds		<u>6,516</u>	<u>(5,327)</u>	<u>1,189</u>	<u>(8,150)</u>
Reconciliation of funds					
Total funds brought forward		12,765	7,291	20,056	28,206
Total funds carried forward		<u>£19,281</u>	<u>£1,964</u>	<u>£21,245</u>	<u>£20,056</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 6 to 11 form part of these financial statements

DAYSPRING CHURCH TRUST

5.

**BALANCE SHEET
as at 31st December 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	11	-	1,625
Cash at bank and in hand		<u>22,415</u>	<u>19,601</u>
Total current assets		22,415	21,226
Liabilities			
Creditors falling due within one year	12	<u>1,170</u>	<u>1,170</u>
Net current assets		<u>21,245</u>	<u>20,056</u>
Total net assets	13	<u><u>21,245</u></u>	<u><u>20,056</u></u>
 The funds of the Charity			
Restricted income funds	14	1,964	7,291
Unrestricted income funds	14	<u>19,281</u>	<u>12,765</u>
Total charity funds		<u><u>£21,245</u></u>	<u><u>£20,056</u></u>

These accounts were approved by the trustees and authorised for issue on: 16 October 2023 and are signed on their behalf by:

C West
.....
Trustee

D Halls
.....
Trustee

The notes on pages 6 to 11 form part of these financial statements

**NOTES TO THE ACCOUNTS
for the year ended 31st December 2022**

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 second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 2022 (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**

	2022	2021
	£	£
Gifts and donations	77,384	77,564
	<u>£77,384</u>	<u>£77,564</u>

Of the £77,384 received in 2022 (2021: £77,564) £9,071 was restricted funds (2021: £4,042) and £68,313 (2021: £73,522) 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**

	2022	2021
	£	£
Other	1,044	477
	<u>£1,044</u>	<u>£477</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

6. Analysis of expenditure on charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Grants in furtherance of charity objects:				
Gifts to persons in need	-	-	-	-
Gifts to other ministries	2,124	-	2,124	2,034
Other gifts	-	1,076	1,076	-
Activities in furtherance of charity objects:				
Membership subscriptions	138	-	138	133
Weekend Away	-	-	-	-
Rent	12,952	-	12,952	9,626
Teaching resources	122	-	122	259
Music and PA resources	33	-	33	52
Social	228	-	228	125
Youth work	217	-	217	958
Children's work	336	-	336	494
Outreach	118	-	118	30
Delhi School	-	4,000	4,000	4,000
Ukraine	-	3,100	3,100	-
Leadership resources	73	-	73	730
External ministry	433	-	433	1,030
Ministry support	38,992	-	38,992	54,694
Ministry expenses	1,383	-	1,383	1,096
Training	15	-	15	358
Website and publicity	719	-	719	933
Management and administration:				
Office supplies	6,662	-	6,662	2,586
Legal and insurance	958	-	958	2,910
Equipment	204	-	204	532
Computer software and hardware	452	-	452	680
Sundries	96	-	96	55
Telephone	1,419	-	1,419	1,435
Postage	25	-	25	59
Bank charges	204	-	204	214
Accountancy	1,170	-	1,170	1,170
Total	£69,073	£8,176	£77,249	£86,193

Of the £77,249 expenditure in 2022 (2021: £86,193), £69,073 was charged to unrestricted funds (2021: £82,193) and £8,176 to restricted funds (2021: £4,000).

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

7. Net income/(expenditure) for the year

	2022	2021
	£	£
<i>This is stated after charging:</i>		
Independent examiner's fee	<u>1,170</u>	<u>1,170</u>

8. Analysis of staff costs and trustee remuneration and expenses

	2022	2021
	£	£
Salaries and wages - key management personnel	-	18,175
Social security costs	-	-
Pension contributions	<u>-</u>	<u>1,303</u>
	<u>£-</u>	<u>£19,478</u>

No employees had emoluments in excess of £60,000 (2021: Nil).

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

	2022	2021
	£	£
D Halls	7,176	19,176
	<u>£7,176</u>	<u>£19,176</u>
Trustee expenses paid in the year were:	<u>£2,134</u>	<u>£1,638</u>

The trustee C West was reimbursed expenses totalling £1,341 (2021: £496) and D Halls £793 (2021: £1,142).

9. Staff numbers

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

2022	2021
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 2022 (continued)

11. Debtors

	2022	2021
	£	£
Prepayments	-	1,625
	<u>£-</u>	<u>£1,625</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,170	1,170
	<u>£1,170</u>	<u>£1,170</u>

13. Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Cash at bank and in hand	17,549	2,902	1,964	22,415
Other net current assets/(liabilities)	(1,170)	-	-	(1,170)
Total	<u>£16,379</u>	<u>£2,902</u>	<u>£1,964</u>	<u>£21,245</u>

14. Analysis of charitable funds

Analysis of movements in restricted funds

	Balance 31.12.2021	Incoming resources	Resources expended	Transfers	Funds 31.12.2022
	£	£	£	£	£
Building fund	50	-	-	-	50
Spirituality Centre	6,647	-	-	(6,222)	425
Delhi School	562	4,895	(4,000)	-	1,457
Ukraine	-	3,100	(3,100)	-	-
Luke Jones Trip	9	-	-	-	9
The Open Blue Trust - Bus Fund	-	1,076	(1,076)	-	-
Mutende Money Tree	23	-	-	-	23
Total	<u>£7,291</u>	<u>£9,071</u>	<u>£(8,176)</u>	<u>£(6,222)</u>	<u>£1,964</u>

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

	Balance 31.12.2021	Incoming resources	Resources expended	Transfers	Funds 31.12.2022
	£	£	£	£	£
General fund	10,977	69,367	(69,073)	5,108	16,379
Designated fund	1,788	-	-	1,114	2,902
Total	£12,765	£69,367	£(69,073)	£6,222	£19,281

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 £15,165 (2021: £19,416) and restricted donations totalling £nil (2021: £400).

The trustees R Mrode and D Halls are also trustees of The Open Blue Trust. During the year Dayspring Church Trust paid £31,816 to The Open Blue Trust for staff support. Dayspring Church Trust received offerings for The Open Blue Trust of £1,076.