

BELMONT EXETER

England & Wales · Charity number 1184841

Details

Other names	BELMONT, BELMONT CHAPEL
Status	Registered
Legal form	Charitable company
Company number	11063630
Registered	2019-08-09
Register	View on the Charity Commission register

Contact

Address	Belmont Chapel Western Way Exeter EX1 2DB
Phone	01392 258029
Email	office@belmontexeter.church
Website	https://www.belmontexeter.church

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN EXETER AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY; (

Activities: The main activities are Christian worship for all ages, and activities which include Parent & Toddler groups, youth groups, retired groups, parenting courses, sessions for vulnerable families and English classes for ethnic minorities. The church also trains and encourages members to become involved in the propagation of the Christian faith both locally and internationally.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£452,724	£512,071	-	-
2023-12-31	£427,536	£428,180	-	-
2022-12-31	£420,155	£432,636	-	-
2021-12-31	£413,103	£433,766	-	-
2020-12-31	£401,632	£402,293	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER JOHN NAISH	Chair	2017-11-14
ALISTAIR HERON		2017-11-14
Cyril David Northcote-Passmore		2017-11-14
Hannah Louise Stevens		2017-11-14
Janet Maralyn Luckham		2018-02-11
John Airdrie		2017-11-14
PAUL PHILLIPS		2017-11-14
Paul Graham Winfield		2018-02-11
RICHARD CLIVE HUGHES		2021-09-26
Sarah Bowker		2025-06-08
Simon Clive Richards		2021-09-26
Stephen David Moody		2025-06-08

BELMONT EXETER

England & Wales - Charity number 1184841

Accounts

Charity registration number 1184841

Company registration number 11063630 (England and Wales)

BELMONT EXETER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BELMONT EXETER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Northcote-Passmore C Naish J Airdrie Mr A Heron J Luckham P Phillips H Stevens P Winfield C Hughes S Richards
Charity number	1184841
Company number	11063630
Principal address	Belmont Chapel Western Way Exeter Devon EX1 2DB
Registered office	Belmont Chapel Western Way Exeter Devon EX1 2DB
Independent examiner	Mr A Hemmings BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Exeter EX2 5WS

BELMONT EXETER

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and Activities

The objectives of the charity as set out in the Memorandum and Articles are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Exeter and in such other parts of the United Kingdom or the world as the directors of the charity (herein called "the trustees") may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and are connected with the charitable work of the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The following are an example of our activities which are open to all:

- Toddler groups across the week with over 100 registered children attending with parent / carer
- Groups for newborns and their parents
- Basic English language tuition and information café supporting people who have limited English language ability
- Weekly activity for older people from the community, including games, trips out, quizzes, conversation, a meal. Often these older people will be visited personally on other occasions
- Courses to support marriages
- Christian worship accessible to all ages.
- Support of refugee resettlement programme.
- Hosting of Alternative Provision Education facility in partnership with Acorn AP
- Hospitality for those seeking asylum.
- Wellbeing venue supporting people experiencing Mental Health challenges.
- Courses, events for those exploring the Christian faith.
- Local groups for people to develop in their Christian faith and be encouraged to serve neighbours, workplaces, and community either individually or through serving in other groups.

The church aims to share the good news of Christianity and to equip people to live out this good news in every area of life. We summarize this in our mission statement 'Sharing the Story, Living the Life'.

We do this as we demonstrate the good news of the Christianity in our actions and activities, to provide opportunities for encounter with Christians, and to explore further the claims of Christianity.

We teach, train, equip and encourage those who are followers of the Lord Jesus Christ. We provide opportunities for people to develop and utilize their abilities, gifts and resources in the service of the Lord Jesus and his command to go to all peoples with his gospel.

We provide staff and facilities for the church to use to advance these objectives. The trust regularly reviews its staffing levels and plans, and when finances permit, to increase its activities and consider staff appointments in areas which require more time than is available from volunteer commitments. In 2024 we filled the vacancy for the Teaching and Discipleship role which had been vacant since April 2023.

Highlights of the year are listed below.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Significant Activities during the Year

In January we had a church weekend away at Newquay, at which we were joined by Andrew Ollerton who shared some of his recent work in the book of Romans. This set the theme of whole-hearted worship from Romans 12.

The Acorn Alternative Provision centre opened in September 2024. Acorn AP is a separate charity running education provision for children on the verge of permanent exclusion from school. Belmont provides the space for the school to operate and also volunteer support to staff and students. There are currently between 4 and 6 students registered. The plan is to see this increase to 9.

On 1st Sept 2024, Steve Moody joined the staff and leadership team at Belmont in the role of Teaching and Discipleship Coordinator. Steve and his family moved from Stopsley Baptist Church in Luton.

Other ongoing activities

We have 25 local groups (Home Groups) which meet twice a month. These groups provide space for personal growth in Christian faith as well as care for each other through everyday circumstances. The group leaders have been supported by the Fellowship Team.

Our work amongst the older generations has continued to offer friendship through group activities and home visits to many who are not part of our regular Sunday congregation.

Achievements and performance

We continue to welcome many new people to the activities of the church. This includes students who are studying at the university and join us for the time they are studying. Our Sunday services are nearing capacity and a strategic priority for 2025 is to address this question operationally and strategically.

The staff employed (part or full time) in the year 2024 were:

Amy Davis as Family Support worker
Laura Farrar as Sung Worship Coordinator
Karen Fulls as Office Administrator
Jon Hancock as Youth Work Leader
Jenny Hudson as Students and Young Adults Team Leader
Clive Hughes* as Church Manager
Steve Moody* as Teaching and Discipleship Coordinator
Rachel Morris as Young Families Team Leader
Laura Rawson as Pastoral Care Coordinator
Drew Rawson as Facilities Manager

Note: * = members of Leadership Team. The staff complement at the end of 2024 comprised 8.2FTE, head count 10.

All staff have supervision arrangements for day to day working, and can also access professional counselling supervision where this is relevant to the work undertaken.

Buildings - Health and Safety

The church buildings are all used extensively by church members and others. The trustees are pleased to report again that there have been no serious accidents during this year requiring reporting under RIDDOR.

The church is attended by several medical professionals as well as staff and key volunteers who, having received first aid training, are normally first call for any incidents.

The conditions of the premises are under constant review by the maintenance team and remedial work carried out as soon as is practicable.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Buildings - Works

Belmont Exeter has the power to maintain the buildings. The original chapel buildings are freehold and held by Belmont Exeter. The additional facilities are leasehold.

As in previous years, volunteers from within the church have done work for the trust during the current year, although there have been fewer projects, there has been extensive work in good building maintenance whilst not in use. The trustees are very grateful for their help. The trustees are very appreciative of the major amount of time, effort and expertise contributed by the members in cleaning and maintaining the fabric and technical equipment in the building.

There is a rolling programme of maintenance to ensure the buildings are suitable for the ministry needs of the church. Larger developments are considered as part of the annual planning activity undertaken by the Ministry Teams and the Leadership Team

Financial review

The church is dependent upon the generous financial giving of individuals who attend. We are grateful for this faithful and sacrificial act of discipleship.

The Leadership Team and Trustees agreed to plan for a deficit in 2024 whilst also seeking to encourage the church members to review their giving so that we may be able to cover our everyday running costs. The church has continued to give generously through the year with some increase in regular giving and we ended the year with a deficit close to the plan. The coming year will need further increases in regular giving to maintain this level of expenditure. Staff, Ministry Leaders are also paying close attention to costs.

The finances are constantly under review so that appropriate action can be considered should there be any significant changes in income or expenditure. The aim of the church is to keep people informed with regard to financial needs through regular updates at the church meeting, appealing for increased giving when necessary. A budget has been submitted for 2025.

The buildings are provided primarily for use by the church and not as an investment for the trust. Where it is necessary to hold large sums of money, such as reserves for contingency and specific projects, the maximum balance in any financial organisation should not exceed £85,000.

The Trustees have adopted the following definition and policy definitions in respect of reserves.

"Reserves" are the resources of the trust that it has or can make available to spend for all or any of the trust's purposes once it has met its commitments and covered its other planned expenditure.

The Trust shall retain reserves to provide for 3 months contractual costs i.e. salaries and other contractual long-term commitments. Any surplus to this which is not part of planned income and expenditure is 'free reserves'.

If there were a shortfall in the budgeted income then reserves could be used to cover this shortfall along with appropriate cutbacks to ensure that the expenditure did not run ahead of income, or there would be an appeal to the church to reconsider their level of giving, taken over the accounting period as a whole. If there were a surplus of income over budgeted income then the surplus would be used in providing further activities for the church, initiating ministry projects, or specific larger scale replacements or renewals or in any other way that was considered appropriate at the time. On 31 December 2024, the trust held £1,040,059 in general funds including Fixed Assets.

As at 31 December 2024 the cash reserves (i.e. these reserves not represented by fixed assets) of the charity stood at £249,066 and were split as follows:

Contingency (3 months salaries & contracts)	£71,500 [Estimated]
Free reserves	£177,566 [Calculated]

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

As part of our participation in the wider mission of the Christian church we make donations to others in support of their activity. Gifts are made to three main classes of recipients:

Firstly, to charitable organisations with objects similar to those of the trust; second to those individuals who are missionaries or retired missionaries from the church; and third to church members on short term missions at home or abroad to assist with their expenses. Exceptionally, other grants may be made to individuals in appropriate circumstances. Donations are considered at the beginning of each year by the church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually.

The list of beneficiaries in 2024 is included in the notes to the financial accounts.

Child Protection

The safeguarding procedures have been working well during the year. The trust subscribes to 'thirtyone:eight', through which it processes DBS checks for all staff and volunteers working with young people and vulnerable adults. 'thirtyone:eight' are also a point of reference for child-protection issues and provide assistance and guidance for safeguarding policies. The procedures employed by the trust are considered appropriate and proportionate and are now generally accepted and have become part of the culture of the church. 'The Safeguarding Policy', is due for review/update in June 2025.

Data Protection

The trust is registered under the Data Protection Act 1998 number Z742023X. The trust and church database is now held within 'Churchsuite' and updated by authorised staff & volunteers. Individuals are able to gain access to check and update their own personal details through conventional IT channels, and also use its facilities to contact others who have given permission for their details to be held on the database.

Compliance

All the buildings owned and controlled by the trust are registered with the Registrar General. The registration numbers are for solemnisation of marriages: 31733 and under the Places of Worship Registration Act 1855: 65399.

The trust, which deals with the funds, is registered with the Charity Commission, and the accounts for last year (and the other documents required) were lodged with the Commission. Copies of the accounts and reports of the trustees and independent examiners are made available to church members and others on request. The accounts for the year under review have been independently examined. The present building trust does not need to be registered with the Commission because it is already registered under the 1855 Act.

The church has the necessary copyright licences to permit musical performance and the use of words and music related to songs, and the playing of recorded music and video images, and also the inclusion of this content in online service formats.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Risks

The trustees have in respect of the year ending 31 December 2024:

(a) given consideration to the major risks to which the trust is exposed, and systems designed to mitigate those risks and;

(b) certified that the major risks to which the trust is exposed, as identified by the trustees, have been reviewed and that systems have been established to mitigate those risks.

The trustees recognise the following key risks to the ability of the church to continue to achieve its objectives.

- **False Teaching:** teaching which diverges from the EA statement of faith ('primary issues') would lead people away from serving the Lord Jesus Christ with a consequent impact on the activities of the charity. There are team structures and feedback mechanisms to oversee those who develop teaching and provide theological oversight.
- **Division:** A significant split and irreconcilable division within the fellowship would severely impact upon the number of volunteers. Team working, frequent and open communication provides the way by which differing views can be heard. We have a policy in which we seek to 'live with difference' wherever possible. This helps to maintain unity on matters which are deemed to be of a secondary or disputable nature.
- **Safeguarding:** Abuse of any kind would have a serious impact on the reputation of the church and its witness in the community (aside from the impact on individuals concerned). We regularly review our safeguarding policy. We provide training to those who work with vulnerable groups.
- **Reduction of donated income AND donated time:** household budgets are under pressure resulting from the increases in energy costs and significant rates of inflation. This has a consequential impact on household finances. This, along with reducing availability of volunteer time upon which so much depends would have significant impact on the mission. We address this risk through regular invitation to review giving, and individual approaches to members to help in activities.
- **Damage to buildings rendering them inoperable:** many activities rely on availability of well equipped and operable buildings. Without these buildings the current ministries could not operate. Facilities Management and insurance provide oversight and care for the buildings.

Structure, governance and management

The name of the charity is Belmont Exeter.

The governing document is the Articles of Association dated 14th November 2017 as amended by Special Resolution dated 2nd June 2019. The charity is registered with the Charity Commissioners and the registration number is 1184841, and with Companies House, registration number 11063630. The trust uses three working titles: "Belmont Exeter", "Belmont Chapel" and "Belmont".

The address of the principal office of the charity is Belmont Exeter, Belmont Chapel, Western Way, Exeter, Devon, EX1 2DB.

The bankers are CAF Bank and Lloyds Bank, and the independent examiner, Simpkins Edwards LLP, Chartered Accountants, Michael House, Castle Street, Exeter EX4 3LQ. Solicitors are appointed as required.

The trustees may invest in any investments authorised by law for trust funds, in respect of the redemption of loans or mortgages or the repair or maintenance of Belmont Chapel building. The trustees may also deposit money in building societies and trustee savings banks in the UK or any bank in England.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Northcote-Passmore
C Naish
J Airdrie

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Mr A Heron
J Luckham
P Phillips
H Stevens
P Winfield
C Hughes
S Richards
S Flint

(Resigned 30 November 2024)

Treasurer: Clive Hughes (Church Manager), assisted by Val Symons (Finance Administrator)

Trustees are appointed in accordance with governing documents. In practice the serving trustees appoint new trustees by resolution at a meeting at which the quorum, for that purpose, is 6.

New trustees are invited to attend a meeting to meet the existing trustees and to discuss their appointment. The following documents are provided to assist in their new role as trustees:

- a) The Charity Commission Publication "The Essential Trustee - What you Need to Know".
- b) A copy of the Trust Deed.
- c) A copy of the last financial statements.
- d) A copy of the last minutes.

Conclusion

The trustees are pleased to report that the trust continues to meet its long-term objectives and has made progress in fulfilling its ministry objectives in 2024. The trustees are looking forward, if the Lord wills, to 2025 as we continue to serve our community and proclaim the good news of hope.

The trustees' report was approved by the Board of Trustees.



C Naish

Trustee

Dated: 20/6/25

BELMONT EXETER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELMONT EXETER

I report to the trustees on my examination of the financial statements of Belmont Exeter (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

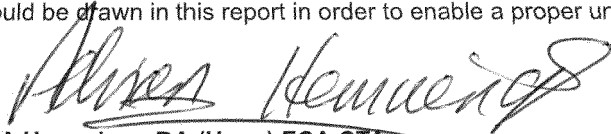
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 26/06/2025

BELMONT EXETER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	423,424	390,081
Charitable activities	3	22,167	33,557
Other trading activities	4	1,804	1,480
Investments	5	5,329	2,418
Total income		<u>452,724</u>	<u>427,536</u>
Expenditure on:			
Charitable activities	6	484,409	403,829
Other expenditure	9	27,662	24,351
Total expenditure		<u>512,071</u>	<u>428,180</u>
Net expenditure and movement in funds		(59,347)	(644)
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>1,099,406</u>	<u>1,100,050</u>
Fund balances at 31 December 2024		<u>1,040,059</u>	<u>1,099,406</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BELMONT EXETER

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		790,993		826,860
Current assets					
Debtors	14	21,260		17,536	
Cash at bank and in hand		241,825		268,085	
		263,085		285,621	
Creditors: amounts falling due within one year	15	(14,019)		(13,075)	
Net current assets			249,066		272,546
Total assets less current liabilities			1,040,059		1,099,406
The funds of the charity					
Unrestricted funds			1,040,059		1,099,406
			1,040,059		1,099,406

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 8/6/25

C Naish
Trustee

Company registration number 11063630 (England and Wales)

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Belmont Exeter is a public benefit entity and a registered charity in England and Wales, and is incorporated, being a company limited by guarantee. The address of the principal office is Chair of Trustees, Belmont Chapel, Western Way, Exeter, EX1 2DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of offerings, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Other income is included when receivable.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.
- Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. Further details and grants payable may be found in Note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 50 and 15 years straight line
Plant and equipment	Over 3 and 5 years straight line
Lease	Over 125, 15 and 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	71,165	67,871
Legacies receivable	-	1,064
Gift Aid recoverable	71,544	66,179
Gift Aid donations	280,715	254,967
	<u>423,424</u>	<u>390,081</u>

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Third age	6,136	5,108
Special events	4,131	17,954
Youth work	1,603	917
Under eighteens	660	980
Young families	9,235	8,463
Fellowship Team	402	135
	<u>22,167</u>	<u>33,557</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from buildings	<u>1,804</u>	<u>1,480</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	5,329	2,418

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2024	2023
	£	£
Staff costs	237,774	208,213
Depreciation and impairment	54,753	51,912
Child protection	318	525
Sunday program	1,849	1,586
Recruitment	-	290
Missionary & other charitable gifts	200	400
Literature and resources	1,387	1,198
Care support and fellowship team	2,003	1,794
Training	963	1,581
Third age	6,019	5,517
Special events	24,407	4,451
Young adults	1,895	1,851
Publicity	-	259
Under eighteens	9,159	7,661
Young families	2,623	3,070
Electricity	11,176	7,334
Gas	8,407	4,882
Water	2,275	1,817
Insurance	7,424	6,393
Repairs and renewals	24,781	17,678
General running costs	10,321	859
Catering	2,189	2,729
Computer costs	2,747	2,620
Printing and stationery	1,390	1,854
Telephone	2,420	1,673
Copyright	1,981	2,133
	418,461	340,280
Grant funding of activities (see note 7)	65,948	63,549
	484,409	403,829

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
European Christian Mission (Britain)	13,000	12,000
Evangelical Alliance	1,000	1,000
ECU	4,000	4,000
Exeter ICE Charitable Trust	5,000	5,000
Devon and Exeter Manna House Trust	650	650
Bernard's Acre	-	750
Devon Christian Youth Camps Trust	650	650
City of Exeter YMCA	2,000	2,000
Echoes International	3,000	3,000
Rainbow Living SW	2,500	2,500
A Rocha UK	1,000	1,000
CTAX (Christians Together across Exeter)	600	600
King's House Children Centre	2,000	4,000
Tear Fund	2,000	2,000
Faith in Kids	1,000	1,000
Open Doors UK & Ireland	2,000	2,000
France Mission	2,500	2,500
Exeter Food Bank	250	250
South West Youth Ministries	2,000	1,000
Crossline Soup Kitchen	1,000	1,003
Friends International Ministries	6,000	6,086
Counties (formerly Counties Evangelistic Work)	1,000	1,000
Care For The Family	1,250	1,250
Devon United Missionary Offering	650	650
Asifunde Sonke	-	2,500
St James PCC Exeter	500	500
Just Love UK	1,000	1,000
Living Out	1,000	1,000
Welcome Churches	650	-
LICC (London Institute for Contemporary Christians)	1,250	-
	<u>59,450</u>	<u>61,389</u>
Grants to individuals:		
Grants to individuals for short term mission	2,802	2,160
Mercy Gifts	3,695	-
	<u>65,947</u>	<u>63,549</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable (Continued)

Collections and donations received from the congregation:

St Petrocks	150	150
Tear Fund	171	-
Exeter ICE Charitable Trust	150	150
Take off Pennies	94	88
Tear Fund Ukraine Humanitarian Appeal	-	645
Christmas Collection	1,556	-
Exeter Foodbank	-	10
Funerals	-	397
Paul Kingori Water Project	2,200	3,200
Refugee Support Devon	-	262
	<u>4,321</u>	<u>4,902</u>

The above collections and donations have been made by members of the congregation with a view to the monies collected being passed onto the organisations concerned by Belmont Chapel.

8 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>54,753</u>	<u>51,912</u>
---	---------------	---------------

9 Other Expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Wages and National Insurance costs	18,394	16,094
Staff pension	7,193	6,337
Independent examination	2,075	1,920
	<u>27,662</u>	<u>24,351</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Trustees

One employee of the Charity was a Trustee during the year in order to provide an effective liaison between the Trustees and the Church Leadership Team.

The total remuneration is as follows:

	Salary	ER Pension Contribution	Total 2024	Salary	ER Pension Contribution	Total 2023
Mr R C Hughes	£39,186	£1,219	£40,405	£36,143	£1,118	£37,261

No other Trustees, or any persons connected with them, received any remuneration or benefit from the Charitable Company during the year.

The only expenses reimbursed are for purchases made on behalf of the Charitable Company.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	9	9
	<u>9</u>	<u>9</u>
Employment costs	2024	2023
	£	£
Wages and salaries	221,398	195,999
Social security costs	16,376	12,214
	<u>237,774</u>	<u>208,213</u>

The charity contributes to a defined contribution pension on behalf of its staff.

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Lease £	Total £
Cost				
At 1 January 2024	1,615,768	387,656	75,432	2,078,856
Additions	-	18,887	-	18,887
At 31 December 2024	1,615,768	406,543	75,432	2,097,743
Depreciation and impairment				
At 1 January 2024	872,783	351,179	28,035	1,251,997
Depreciation charged in the year	32,787	18,855	3,111	54,753
At 31 December 2024	905,570	370,034	31,146	1,306,750
Carrying amount				
At 31 December 2024	710,198	36,509	44,286	790,993
At 31 December 2023	742,986	36,477	47,397	826,860

There is no value recorded in these financial statements relating to the purchase of the original church buildings, known as the North Wing.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	153	-
Other debtors	21,107	17,536
	21,260	17,536

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	5,029	3,980
Trade creditors	51	2,753
Other creditors	4,543	2,872
Accruals and deferred income	4,396	3,470
	14,019	13,075

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	1,099,406	452,724	(512,071)	1,040,059
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	1,100,050	427,536	(428,180)	1,099,406
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

Transactions with trustees are disclosed in note 10 of these accounts. The other related party transaction in the year related to the trustees continued offerings towards the mission at Belmont Chapel. In the year ended 31 December 2024, these totalled £44,440 (2023: £22,810).

BELMONT EXETER

England & Wales - Charity number 1184841

Accounts

Charity registration number 1184841

Company registration number 11063630 (England and Wales)

BELMONT EXETER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BELMONT EXETER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Northcote-Passmore C Naish J Airdrie Mr A Heron J Luckham P Phillips H Stevens P Winfield C Hughes S Richards S Flint
Charity number	1184841
Company number	11063630
Principal address	Belmont Chapel Western Way Exeter Devon EX1 2DB
Registered office	Belmont Chapel Western Way Exeter Devon EX1 2DB
Independent examiner	Mr A Hemmings BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Exeter Devon EX2 5WS

BELMONT EXETER

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 20

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the trust as set out in the Memorandum and Articles are:

The propagation of the Christian faith through the presentation of the Christian message and the running of services and other events in the locality of Western Way, Exeter. These events are open to the public and people are invited to attend.

The relief of hardship, poverty, loneliness through Christian service in our own community and further afield as deemed appropriate by the trustees.

To provide facilities for social welfare to people who have need by reason of youth, poverty, social or economic circumstances.

The practice of the Christian faith both at the building, throughout the area by the individual Christians, and further afield by the support for mission partners, social and charitable enterprises.

The trust provides staff, funding and buildings to be used for the advancement of these objectives. The trust ensures that the church using the facilities has beliefs which are those specified in the deed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The following are an example of our activities which are open to all:

- Toddler groups across the week with over 100 registered children attending with parent or carer
- Group for new-borns and their parents
- Basic English language tuition and information café supporting people who have limited English language ability
- Weekly activity for older people from the community, including games, trips out, quizzes, conversation, a meal. Often these older people will be visited personally on other occasions
- Courses to support marriages
- Christian worship accessible to all ages
- Support of a refugee resettlement programme
- Hospitality for those seeking asylum
- Wellbeing venue supporting people experiencing mental health issues
- Courses and events for those exploring the Christian faith
- Local groups for people to develop in their Christian faith and be encouraged to serve neighbours, workplaces, and community either individually or through serving in other groups

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The church aims to share the good news of Christianity and to equip people to live out this good news in every area of life. We summarise this in our mission statement 'Sharing the Story, Living the Life'.

We do this as we demonstrate the good news of the Christianity in our actions and activities, to provide opportunities for encounter with Christians, and to explore further the claims of Christianity.

We teach, train, equip and encourage those who are followers of the Lord Jesus Christ. We provide opportunities for people to develop and utilise their abilities, gifts and resources in the service of the Lord Jesus and his command to go to all peoples with his gospel.

We provide staff and facilities for the church to use to advance these objectives. The trust regularly reviews its staffing levels and plans, and when finances permit, to increase its activities and consider staff appointments in areas which require more time than is available from volunteer commitments. In 2023 we created a new role to help coordinate the musical input of our worship services.

Highlights of the year are listed below.

Significant Activities during the Year

In April 2023 Nick Goldsworthy retired from the staff team and stepped off the Leadership Team. Recruitment took place during 2023 and we're welcoming a new Staff Leader in September 2024. In July 2023 we appointed Laura Farrar to the new role of Sung Worship Coordinator.

During the year, David Northcote-Passmore stepped down from his role as chair of trustees. We're extremely grateful for the years of dedicated service given by David. Chris Naish now fulfils this role.

In 2023 we ran our first 'Belmont Church Day' as an alternative to our usual residential weekend. The format was very popular with about 200 people enjoying the conference hosted at Belmont.

A Well-Being café is open once a month to provide a welcome space for those facing isolation and mental health challenges.

Community Lunches take place 2 - 5 times per term providing opportunity for mixing across age groups.

We worked with people seeking asylum who have been given temporary accommodation at a local hotel. We provided transport to and from church services, integration into small groups for language learning, bible study and discussion.

Other ongoing activities

We have 25 local groups (Home Groups) which meet twice a month. These groups provide space for personal growth in Christian faith as well as care for each other through everyday circumstances. The group leaders have been supported by the Fellowship Team

Our work amongst the older generations has continued to offer friendship through group activities and home visits to many who not part of our regular Sunday congregation.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Sunday services have grown in attendance over the year. We have developed our all-together services as opportunities for learning and growing together across many ages. These services occur through the year and are often helpful for families to enable engagement and understanding.

Youth and Children's activities have continued to see increasing numbers. Our residential activities have been well attended and provided opportunity for youngsters to explore what it means to be a follower of Jesus. We have also supported and hosted the regional 'Gathering' events organised through SWYM.

Each term we run a series of Alpha evenings. Numbers participating has been encouraging and discussions have lead to others considering church and the claims of Christ.

The staff employed (part or full time) in the year 2023 were:

Amy Davis as Family Support worker
Laura Farrar as Sung Worship Coordinator (from Jul 2023)
Karen Fulls as Office Administrator
Nick Goldsworthy* as Teaching and Programme Leader (retired Apr 2023)
Jon Hancock as Youth Work Leader
Jenny Hudson as Students and Young Adults Team Leader
Clive Hughes* as Church Manager
Rachel Morris as Young Families Team Leader
Laura Rawson as Pastoral Care Coordinator
Drew Rawson as Facilities Manager

Note: * = members of Leadership Team. The staff complement at the end of 2023 comprised 7.2FTE, head count 9.

All staff have supervision arrangements for day to day working, and can also access professional counselling supervision where this is relevant to the work undertaken.

Buildings Health and Safety:

The church buildings are all used extensively by church members and others. The trustees are pleased to report again that there have been no serious accidents during this year requiring reporting under RIDDOR.

The church is attended by several medical professionals as well as staff and key volunteers who, having received first aid training, are normally first call for any incidents.

The most recent inspection of our main kitchen was carried out on 13 February 2023 when our Food Hygiene rating remained at '5'.

The conditions of the premises are under constant review by the maintenance team and remedial work carried out as soon as is practicable.

Buildings Works:

The trust has the power to maintain the chapel buildings subject to the building trust. The original chapel buildings are freehold and held by the building trust. The addition facilities are leasehold.

As in previous years, volunteers from within the church have done work for the trust during the current year, although there have been fewer projects, there has been extensive work in good building maintenance whilst not in use. The trustees are very grateful for their help. The trustees are very appreciative of the major amount of time, effort and expertise contributed by the members in cleaning and maintaining the fabric and technical equipment in the building.

There is a rolling programme of maintenance to ensure the buildings are suitable for the ministry needs of the church. Larger developments are considered as part of the annual planning activity undertaken by the Ministry Teams and the Leadership Team.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The church is dependent up on the generous financial giving of individuals who attend. We are grateful for this faithful and sacrificial act of discipleship. A COVID Support fund was set up in 2020 to help those in the fellowship facing financial hardship as a result of the pandemic, this fund has not been utilised as yet but is extended to respond to cost of living pressures. During 2023 this fund was released into general funds (with the permission of donors).

The church has continued to give generously through the year. Changes in staffing and timings of building works have led to a positive outcome for the year and strength for future years.

The finances are constantly under review so that appropriate action can be considered should there be any significant changes in income or expenditure. The aim of the church is to keep people informed with regard to financial needs through regular updates at the church meeting, appealing for increased giving when necessary. A budget has been submitted for 2024.

The buildings are provided primarily for use by the church and not as an investment for the trust. Where it is necessary to hold large sums of money, such as reserves for contingency and specific projects, the maximum balance in any financial organisation should not exceed £85,000.

The Trustees have adopted the following definition and policy definitions in respect of reserves.

"Reserves" are the resources of the trust that it has or can make available to spend for all or any of the trust's purposes once it has met its commitments and covered its other planned expenditure.

The Trust shall retain reserves to provide for 3 months contractual costs i.e. salaries and other contractual long-term commitments. Any surplus to this which is not part of planned income and expenditure is 'free reserves'.

If there were a shortfall in the budgeted income then reserves could be used to cover this shortfall along with appropriate cutbacks to ensure that the expenditure did not run ahead of income, or there would be an appeal to the church to reconsider their level of giving, taken over the accounting period as a whole. If there were a surplus of income over budgeted income then the surplus would be used in providing further activities for the church, initiating ministry projects, or specific larger scale replacements or renewals or in any other way that was considered appropriate at the time. On 31 December 2023, the trust held £1,099,406 in general funds including Fixed Assets.

As at 31 December 2023 the cash reserves (i.e. these reserves not represented by fixed assets) of the charity stood at £272,546 and were split as follows:

Contingency (3 months salaries & contracts)	£71,500
Free reserves	£201,046

As part of our participation in the wider mission of the Christian church we make donations to others in support of their activity. Gifts are made to three main classes of recipients:

Firstly, to charitable organisations with objects similar to those of the trust; second to those individuals who are missionaries or retired missionaries from the church; and third to church members on short term missions at home or abroad to assist with their expenses. Exceptionally, other grants may be made to individuals in appropriate circumstances. Donations are considered at the beginning of each year by the church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually.

The list of beneficiaries in 2023 is included in the notes to the financial accounts.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Child protection:

The safeguarding procedures have been working well during the year. The trust subscribes to 'thirtyone:eight', through which it processes DBS checks for all staff and volunteers working with Young people and vulnerable adults. 'thirtyone:eight' are also a point of reference for child protection issues and provide assistance and guidance for safeguarding policies. The procedures employed by the trust are considered appropriate and proportionate and are now generally accepted and have become part of the culture of the church. 'The Safeguarding Policy', is due for review/update in Oct 2024.

Vulnerable adults:

A policy for working with vulnerable adults was reviewed and updated during 2022 and guidance for volunteers working with vulnerable people issued to appropriate individuals.

Data Protection

The trust is registered under the Data Protection Act 1998 number Z742023X. The trust and church database is now held within 'Churchsuite' and updated by authorised staff & volunteers. Individuals are able to gain access to check and update their own personal details through conventional IT channels, and also use its facilities to contact others who have given permission for their details to be held on the database.

Compliance

All the buildings owned and controlled by the trust are registered with the Registrar General. The registration numbers are for solemnisation of marriages: 31733 and under the Places of Worship Registration Act 1855: 65399.

The trust, which deals with the funds, is registered with the Charity Commission, and the accounts for last year (and the other documents required) were lodged with the Commission. Copies of the accounts and reports of the trustees and independent examiners are made available to church members and others on request. The accounts for the year under review have been independently examined. The present building trust does not need to be registered with the Commission because it is already registered under the 1855 Act.

The church has the necessary copyright licences to permit musical performance and the use of words and music related to songs, and the playing of recorded music and video images, and also the inclusion of this content in online service formats.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Risks

The trustees have in respect of the year ending 31 December 2023:

(a) given consideration to the major risks to which the trust is exposed, and systems designed to mitigate those risks and;

(b) certified that the major risks to which the trust is exposed, as identified by the trustees, have been reviewed and that systems have been established to mitigate those risks.

The trustees recognise the following key risks to the ability of the church to continue to achieve its objectives:

- False Teaching: teaching which diverges from the EA statement of faith ('primary issues') would lead people away from serving the Lord Jesus Christ with a consequent impact on the activities of the charity. There are team structures and feedback mechanisms to oversee those who provide Sunday teaching.
- Division: A significant split and irreconcilable division within the fellowship would severely impact upon the number of volunteers. Team working, frequent and open communication provides the way by which differing views can be heard. We have a policy of 'living with difference' to help us to maintain unity on matters which are deemed to be of a secondary or disputable nature.
- Safeguarding: Abuse of any kind would have a serious impact on the reputation of the church and its witness in the community (aside from the impact on individuals concerned). We regularly review our safeguarding policy. We provide training to those who work with vulnerable groups.
- Reduction of donated income and donated time: household budgets are under pressure resulting from the increases in energy costs and significant rates of inflation. This has a consequential impact on household finances. This, along with a reducing availability of volunteer time upon which so much depends would have significant impact on the mission. We address this risk through regular invitation to review giving, and individual approaches to members to help in activities.

Structure, governance and management

The name of the charity is Belmont Exeter.

The governing documents are the trust deed dated 14th November 2017 The charity is registered with the Charity Commissioners and the registration number is 1184841, and with Companies House, registration number 11063630. The trust uses three working titles: "Belmont Exeter", "Belmont Chapel" and "Belmont".

The address of the principal office of the charity is Belmont Chapel, Western Way, Exeter, Devon, EX1 2DB.

The bankers are CAF Bank and Lloyds Bank, and the independent examiner, Simpkins Edwards LLP, Chartered Accountants, The Summit, Woodwater Park, Pynes Hill, Exeter, EX2 5WS.

The trustees may invest in any investments authorised by law for trust funds, in respect of the redemption of loans or mortgages or the repair or maintenance of Belmont Chapel building. The trustees may also deposit money in building societies and trustee savings banks in the UK or any bank in England.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Northcote-Passmore
C Naish
J Airdrie
Mr A Heron
J Luckham
P Phillips
H Stevens
P Winfield
C Hughes

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

S Richards

S Flint

Treasurer: Clive Hughes (Church Manager), assisted by Val Symons (Finance Administrator).

Trustees are appointed in accordance with governing documents. In practice the serving trustees appoint new trustees by resolution at a meeting at which the quorum, for that purpose, is 6.

New trustees are invited to attend a meeting to meet the existing trustees and to discuss their appointment. The following documents are provided to assist in their new role as trustees:

- a) The Charity Commission Publication "The Essential Trustee - What you Need to Know".
- b) A copy of the Trust Deed.
- c) A copy of the last financial statements.
- d) A copy of the last minutes.

Conclusion

The trustees are pleased to report that the trust continues to meet its long-term objectives and has made progress in fulfilling its ministry objectives in 2023. The trustees are looking forward, if the Lord wills, to 2024 as we continue to serve our community and proclaim the good news of hope.

The trustees' report was approved by the Board of Trustees.

C Naish

Trustee

Dated: 23 June 2024

BELMONT EXETER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELMONT EXETER

I report to the trustees on my examination of the financial statements of Belmont Exeter (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr A Hemmings BA (Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
Devon
EX2 5WS

Dated: 15 July 2024

BELMONT EXETER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	390,081	401,448
Charitable activities	3	33,557	13,496
Other trading activities	4	1,480	4,503
Investments	5	2,418	708
Total income		<u>427,536</u>	<u>420,155</u>
Expenditure on:			
Charitable activities	6	403,829	408,052
Other expenditure	9	24,351	24,584
Total expenditure		<u>428,180</u>	<u>432,636</u>
Net expenditure and movement in funds		(644)	(12,481)
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>1,100,050</u>	<u>1,112,531</u>
Fund balances at 31 December 2023		<u>1,099,406</u>	<u>1,100,050</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BELMONT EXETER

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		826,860		843,065
Current assets					
Debtors	14	17,536		17,936	
Cash at bank and in hand		268,085		255,901	
		285,621		273,837	
Creditors: amounts falling due within one year	15	(13,075)		(16,852)	
Net current assets			272,546		256,985
Total assets less current liabilities			1,099,406		1,100,050
Net assets excluding pension liability			1,099,406		1,100,050
The funds of the charity					
Unrestricted funds			1,099,406		1,100,050
			1,099,406		1,100,050

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 June 2024

C Naish
Trustee

Company registration number 11063630 (England and Wales)

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Belmont Exeter is a public benefit entity and a registered charity in England and Wales, and is incorporated, being a company limited by guarantee. The address of the principal office is Chair of Trustees, Belmont Chapel, Western Way, Exeter, EX1 2DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of offerings, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Other income is included when receivable.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.
- Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. Further details and grants payable may be found in Note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Assets transferred from the unincorporated charity have been transferred at their initial cost.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 50 and 15 years straight line
Plant and equipment	Over 3 and 5 years straight line
Lease	Over 125, 15 and 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	67,871	50,057
Legacies receivable	1,064	9,562
Gift Aid recoverable	66,179	67,512
Gift Aid donations	254,967	274,317
	<u>390,081</u>	<u>401,448</u>

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Third age	5,108	4,004
Special events	17,954	1,112
Youth work	917	1,530
Under eighteens	980	-
Young families	8,463	6,850
Fellowship Team	135	-
	<u>33,557</u>	<u>13,496</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from buildings	<u>1,480</u>	<u>4,503</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	2,418	708

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	208,213	233,422
Depreciation and impairment	51,912	42,719
Child protection	525	925
Sunday program	1,586	2,929
Recruitment	290	430
Missionary & other charitable gifts	400	800
Literature and resources	1,198	1,860
Care support and fellowship team	1,794	1,532
Training	1,581	3,078
Third age	5,517	3,918
Special events	4,451	2,332
Young adults	1,851	1,746
Publicity	259	66
Under eighteens	7,661	6,171
Young families	3,070	4,333
Electricity	7,334	4,790
Gas	4,882	4,779
Water	1,817	1,510
Insurance	6,393	5,677
Repairs and renewals	17,678	14,919
General running costs	859	402
Catering	2,729	1,589
Computer costs	2,620	1,477
Printing and stationery	1,854	1,721
Telephone	1,673	1,689
Copyright	2,133	2,218
	340,280	347,032
Grant funding of activities (see note 7)	63,549	61,020
	403,829	408,052

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
European Christian Mission (Britain)	12,000	12,000
Evangelical Alliance	1,000	1,000
ECU	4,000	4,000
Exeter ICE Charitable Trust	5,000	5,000
Devon and Exeter Manna House Trust	650	650
Partnership (UK) Ltd	-	1,020
Bernard's Acre	750	1,500
Devon Christian Youth Camps Trrust	650	650
City of Exeter YMCA	2,000	2,000
Echoes International	3,000	2,500
Rainbow Living SW	2,500	2,500
A Rocha UK	1,000	500
Universities & Colleges Christian Fellowship	-	1,000
CTAX (Christians Together across Exeter)	600	600
King's House Children Centre	4,000	1,500
Tear Fund	2,000	2,000
Faith in Kids	1,000	1,000
Open Doors UK & Ireland	2,000	2,000
France Mission	2,500	2,500
Exeter Food Bank	250	500
South West Youth Ministries	1,000	1,000
Crossline Soup Kitchen	1,003	750
Friends International Ministries	6,086	5,000
Counties (formerly Counties Evangelistic Work)	1,000	-
Care For The Family	1,250	-
Devon United Missionary Offering	650	650
The Crusaders Union	-	1,000
Asifunde Sonke	2,500	2,500
St James PCC Exeter	500	-
Just Love UK	1,000	-
Living Out	1,000	-
Ukraine Humanitarian Fund	-	1,500
Clyst Honiton PCC	500	-
	61,389	56,820
Grants to individuals:		
Grants to individuals for short term mission	2,160	3,200
Sundry Small Gifts	-	1,000
	63,549	61,020

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

(Continued)

Collections and donations received from the congregation:

St Petrocks	150	150
Tear Fund	-	1,115
Exeter ICE Charitable Trust	150	150
Take off Pennies	88	20
Tear Fund Ukraine Humanitarian Appeal	645	446
Mercy Ships Covid Vaccine Appeal	-	1,162
Charis Exeter	-	5,000
Exeter Foodbank	10	-
Funerals	397	-
Paul Kingori Water Project	3,200	-
Refugee Support Devon	262	-
	<u>4,902</u>	<u>8,043</u>

The above collections and donations have been made by members of the congregation with a view to the monies collected being passed onto the organisations concerned by Belmont Chapel.

8 Net movement in funds

2023	2022
£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>51,912</u>	<u>42,719</u>
---	---------------	---------------

9 Other Expenditure

Unrestricted funds	Unrestricted funds
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2023	2022
£	£

Wages and National Insurance costs	16,094	15,831
Staff pension	6,337	6,983
Independent examination	1,920	1,770
	<u>24,351</u>	<u>24,584</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Trustees

Two employees of the Charity were Trustees during the year in order to provide an effective liaison between the Trustees and the Church Leadership Team. Mr S C Richards stepped down from his role as ministry development leader in May 2022, he continues to be an active trustee of the Charity.

The total remuneration is as follows:

	Salary	ER Pension Contribution	Total 2023	Salary	ER Pension Contribution	Total 2022
Mr R C Hughes	£36,143	£1,118	£37,261	£35,698	£1,104	£36,802
Mr S C Richards	£NIL	£NIL	£NIL	£6,054	£187	£6,241

No other Trustees, or any persons connected with them, received any remuneration or benefit from the Charitable Company during the year.

The only expenses reimbursed are for purchases made on behalf of the Charitable Company.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	9	10
	<u>9</u>	<u>10</u>
Employment costs	2023	2022
	£	£
Wages and salaries	195,999	217,806
Social security costs	12,214	15,616
	<u>208,213</u>	<u>233,422</u>

The charity contributes to a defined contribution pension on behalf of its staff.

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Lease £	Total £
Cost				
At 1 January 2023	1,615,769	351,949	75,432	2,043,150
Additions	-	35,707	-	35,707
At 31 December 2023	1,615,769	387,656	75,432	2,078,857
Depreciation and impairment				
At 1 January 2023	840,083	337,773	22,229	1,200,085
Depreciation charged in the year	32,700	13,406	5,806	51,912
At 31 December 2023	872,783	351,179	28,035	1,251,997
Carrying amount				
At 31 December 2023	742,986	36,477	47,397	826,860
At 31 December 2022	775,686	14,176	53,203	843,065

There is no value recorded in these financial statements relating to the purchase of the original church buildings, known as the North Wing.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	17,536	17,936

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	3,980	9,256
Trade creditors	2,753	416
Other creditors	2,872	4,346
Accruals and deferred income	3,470	2,834
	13,075	16,852

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	1,100,050	427,536	(428,180)	1,099,406
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	1,112,531	420,155	(432,636)	1,100,050
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

Transactions with trustees are disclosed in note 9 of these accounts. The other related party transaction in the year related to the trustees continued offerings towards the mission at Belmont Chapel. In the year ended 31 December 2023, these totalled £22,810 (2022: £22,280).

BELMONT EXETER

England & Wales - Charity number 1184841

Accounts

Charity registration number 1184841

Company registration number 11063630 (England and Wales)

BELMONT EXETER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BELMONT EXETER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Northcote-Passmore C Naish J Airdrie A Heron J Luckham P Phillips H Stevens P Winfield C Hughes S Richards S Flint
Charity number	1184841
Company number	11063630
Principal address	Belmont Chapel Western Way Exeter Devon EX1 2DB
Registered office	Belmont Chapel Western Way Exeter Devon EX1 2DB
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon United Kingdom EX4 3LQ

BELMONT EXETER

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the trust as set out in the Memorandum and Articles are:

The propagation of the Christian faith through the presentation of the Christian message and the running of services and other events in the locality of Western Way, Exeter. These events are open to the public and people are invited to attend.

The relief of hardship, poverty, loneliness through Christian service in our own community and further afield as deemed appropriate by the trustees.

To provide facilities for social welfare to people who have need by reason of youth, poverty, social or economic circumstances.

The practice of the Christian faith both at the building, throughout the area by the individual Christians, and further afield by the support for mission partners, social and charitable enterprises.

The trust provides staff, funding and buildings to be used for the advancement of these objectives. The trust ensures that the church using the facilities has beliefs which are those specified in the deed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The following are an example of our activities which are open to all:

- Toddler groups across the week with over 100 registered children attending with parent or carer
- Group for new-borns and their parents
- Basic English language tuition and information café supporting people who have limited English language ability
- Weekly activity for older people from the community, including games, trips out, quizzes, conversation, a meal. Often these older people will be visited personally on other occasions
- Courses to support marriages
- Christian worship accessible to all ages
- Support of a refugee resettlement programme
- Wellbeing venue supporting people experiencing mental health issues
- Courses and events for those exploring the Christian faith

Local groups for people to develop in their Christian faith and be encouraged to serve neighbours, workplaces, and community either individually or through serving in other groups.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The church aims to share the good news of Christianity and to equip people to live out this good news in every area of life. We summarise this in our mission statement 'Sharing the Story, Living the Life'.

Our strategy to do this is to demonstrate the good news of Christianity in our actions and activities, to provide opportunities for encounter with Christians, and to explore further the claims of Christianity.

We teach, train, equip and encourage those who are followers of the Lord Jesus Christ. We provide opportunities for people to develop and utilise their abilities, gifts and resources in the service of the Lord Jesus and his command to go to all peoples with his gospel.

We provide staff and facilities for the church to use to advance these objectives. The trust regularly reviews its staffing levels and plans, and when finances permit, to increase its activities and consider staff appointments in areas which require more time than is available from volunteer commitments.

In 2022, we were able to re-establish most of our regular activities free from COVID restrictions. Numbers attending events have grown over the year as confidence has grown. The crisis of energy costs and overall cost of living increases is a growing concern for many people.

Other highlights of the year are listed below.

Significant Activities during the Year

There have been a few changes in staff across the year, with Simon Richards moving to a role in the city and continuing as a volunteer leader. Gemma Cain successfully completed her studies with Moorlands College and moved to work as Assistant Chaplain at a local secondary school. The roles of Care Coordinator and Facilities Manager were confirmed as permanent roles.

A Well Being café is open once a month to provide a welcome space for those facing mental health challenges.

Community Lunches take place 6 to 8 times per term providing opportunity for mixing across age groups.

Other ongoing activities

We have 25 local groups (Home Groups) which meet twice a month. These groups provide space for personal growth in Christian faith as well as care for each other through everyday circumstances. Throughout the pandemic these groups have been critical to maintaining a sense of connection and encouragement in following Jesus. The group leaders have been supported by the Fellowship Team.

We've extended our work amongst schools with increased input to local secondary and primary schools as well as Exeter College. We work in partnership with the ICE charity based in Exeter.

Achievements and performance

Sunday services have grown in attendance over the year. We re-introduced youth and children to the first part of the service rather than going directly to groups. We also trialed a series of café style events in the summer holidays.

Youth and Children's activities have been positively received with a large number of families participating in the church group at SPREE, and the commencement of a monthly citywide worship and teaching event. There is increasing engagement with families and youth.

Our enquirers courses have attracted participants each term, and we've been delighted to witness the baptism of 17 people making a public profession of faith in Christ.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The staff employed (part or full time) in the year 2022 were:

Amy Davis as Family Support worker
Karen Fulls as Office Administrator
Nick Goldsworthy* as Teaching and Programme Leader
Jon Hancock as Youth Work Leader
Jenny Hudson as Students and Young Adults Team Leader
Clive Hughes* as Church Manager
Rachel Morris as Young Families Team Leader
Laura Rawson as Pastoral Care Coordinator
Simon Richards* as Ministry Development Leader (resigned May 2022)
Drew Rawson as Facilities Manager

Note: * = members of Leadership Team. The current staff comprises 8.1FTE, head count 9.

All staff have supervision arrangements for day to day working, and can also access professional counselling supervision where this is relevant to the work undertaken.

Buildings Health and Safety:

The church buildings are all used extensively by church members and others. The trustees are pleased to report again that there have been no serious accidents during this year requiring reporting under RIDDOR.

The church is attended by several medical professionals as well as staff and key volunteers who, having received first aid training, are normally first call for any incidents.

The most recent inspection of our main kitchen was carried out in September 2021 when our Food Hygiene rating remained at '5'.

The conditions of the premises are under constant review by the maintenance team and remedial work carried out as soon as is practicable.

Buildings Works:

The trust has the power to maintain the original chapel buildings which are subject to the building trust known as 'Belmont Chapel Trust Deed' and Registered by the Registrar General (No:65399). The chapel buildings are freehold and held by the building trust.

As in previous years, volunteers from within the church have done work for the trust during the current year, although there have been fewer projects, there has been extensive building maintenance. The trustees are very grateful for their help. The trustees are very appreciative of the significant amount of time, effort and expertise contributed by the members in cleaning and maintaining the fabric and technical equipment in the building.

There is a rolling programme of maintenance to ensure the buildings are suitable for the ministry needs of the church. Larger developments are considered as part of the annual planning activity undertaken by the Ministry Teams and the Leadership Team.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The church is dependent upon the generous financial giving of individuals who attend. We are grateful for this faithful and sacrificial act of discipleship. A COVID Support fund was set up in 2020 to help those in the fellowship facing financial hardship as a result of the pandemic, this fund has not been utilized as yet but is extended to respond to 'cost of living' pressures.

The church has continued to give generously through the year. We anticipated a significant shortfall but after presentation of this need at the church meeting there was a positive response. Changes in staffing and careful management of building costs has led to a positive outcome for the year and strength for future years.

The finances are constantly under review so that appropriate action can be considered should there be any significant changes in income or expenditure. The aim of the church is to keep people informed with regard to financial needs through regular updates at the church meeting, appealing for increased giving when necessary. A budget has been submitted for 2023.

The buildings are provided primarily for use by the church and not as an investment for the trust. Where it is necessary to hold large sums of money, such as reserves for contingency and specific projects, the maximum balance in any financial organisation should not exceed £85,000.

The Trustees have adopted the following definition and policy definitions in respect of reserves.

"Reserves" are the resources of the trust that it has or can make available to spend for all or any of the trust's purposes once it has met its commitments and covered its other planned expenditure.

The Trust shall retain reserves to provide for 3 months contractual costs i.e. salaries and other contractual long-term commitments. Any surplus to this which is not part of planned income and expenditure is 'free reserves'.

If there were a shortfall in the budgeted income then reserves could be used to cover this shortfall along with appropriate cutbacks to ensure that the expenditure did not run ahead of income, or there would be an appeal to the church to reconsider their level of giving, taken over the accounting period as a whole. If there were a surplus of income over budgeted income then the surplus would be used in providing further activities for the church, initiating ministry projects, or specific larger scale replacements or renewals or in any other way that was considered appropriate at the time. On 31 December 2022, the trust held £1,100,050 in general funds including Fixed Assets.

As at 31 December 2022 the cash reserves (i.e. these reserves not represented by fixed assets) of the charity stood at £256,985 and were split as follows:

Contingency (3 months salaries & contracts)	£64,000
Free reserves	£192,985

As part of our participation in the wider mission of the Christian church we make donations to others in support of their activity. Gifts are made to three main classes of recipients:

Firstly, to charitable organisations with objectives similar to those of the trust; second to those individuals who are missionaries or retired missionaries from the church; and third to church members on short term missions at home or abroad to assist with their expenses. Exceptionally, other grants may be made to individuals in appropriate circumstances. Donations are considered at the beginning of each year by the church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually.

The list of beneficiaries in 2022 is included in the notes to the financial accounts.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

Child protection:

The safeguarding procedures have been working well during the year. The trust subscribes to 'thirtyone:eight', through which it processes DBS checks for all staff and volunteers working with Young people and vulnerable adults. 'thirtyone:eight' are also a point of reference for child protection issues and provide assistance and guidance for safeguarding policies. The procedures employed by the trust are considered appropriate and proportionate and are now generally accepted and have become part of the culture of the church. 'The Safeguarding Policy', formerly 'The Churches Child Protection Policy' was reviewed and issued in its new form during 2022. This policy is due for review and update in 2024.

Vulnerable adults:

A policy for working with Vulnerable adults was finalised during 2022 and guidance for volunteers working with vulnerable people issued to appropriate individuals.

Data Protection

The trust is registered under the Data Protection Act 1998 number Z742023X. The trust and church database is now held within 'Churchsuite' and updated by authorised staff & volunteers. Individuals are able to gain access to check and update their own personal details through conventional IT channels, and also use its facilities to contact others who have given permission for their details to be held on the database.

Compliance

All the buildings owned and controlled by the trust are registered with the Registrar General. The registration numbers are for solemnisation of marriages: 31733 and under the Places of Worship Registration Act 1855: 65399.

The trust, which deals with the funds, is registered with the Charity Commission, and the accounts for last year (and the other documents required) were lodged with the Commission. Copies of the accounts and reports of the trustees and independent examiners are made available to church members and others upon request. The accounts for the year under review have been independently examined. The present building trust does not need to be registered with the Commission because it is already registered under the 1855 Act.

The church has the necessary copyright licences to permit musical performance and the use of words and music related to songs, and the playing of recorded music and video images, and also the inclusion of this content in online service formats.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Risks

The trustees have in respect of the year ending 31 December 2022:

- given consideration to the major risks to which the trust is exposed and systems designed to mitigate those risks and;
- certified that the major risks to which the trust is exposed, as identified by the trustees, have been reviewed and that systems have been established to mitigate those risks.

The trustees recognise the following key risks to the ability of the church to continue to achieve its objectives:

- False Teaching: teaching which diverges from the Evangelical Alliance statement of faith would lead people away from serving the Lord Jesus Christ with a consequent impact on the activities of the charity. There are team structures and feedback mechanisms to oversee those who provide Sunday teaching.
- Division: A significant split and irreconcilable division within the fellowship would severely impact upon the number of volunteers and income. Team working, frequent and open communication provides the way by which differing views can be heard. We have a policy of 'living with difference' to help us to accept and honour those who see things differently.
- Safeguarding: Abuse of any kind would have a serious impact on the reputation of the church and its witness in the community (aside from the impact on individuals concerned). We regularly review our safeguarding policy. We provide training to those who work with vulnerable persons.
- Reduction of donated income and donated time: household budgets are under pressure resulting from the increases in energy costs and significant rates of inflation. This has a consequential impact on household finances. This, along with a reducing availability of volunteer time upon which so much depends would have significant impact on the mission. We address the risk through regular invitation to review giving, and individual approaches to members to help in activities.

Structure, governance and management

The name of the charity is Belmont Exeter.

The governing documents are the trust deed dated 14th November 2017 The charity is registered with the Charity Commissioners and the registration number is 1184841, and with Companies House, registration number 11063630. The trust uses three working titles: "Belmont Exeter", "Belmont Chapel" and "Belmont".

The address of the principal office of the charity is Belmont Chapel, Western Way, Exeter, Devon, EX1 2DB.

The bankers are CAF Bank and Lloyds Bank, and the independent examiner, Simpkins Edwards LLP, Chartered Accountants, Michael House, Castle Street, Exeter EX4 3LQ. Solicitors are appointed as required.

The trustees may invest in any investments authorised by law for trust funds, in respect of the redemption of loans or mortgages or the repair or maintenance of Belmont Chapel building. The trustees may also deposit money in building societies and trustee savings banks in the UK or any bank in England.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Northcote-Passmore

C Naish

J Airdrie

A Heron

D Knowles

(Resigned 1 January 2022)

J Luckham

P Phillips

H Stevens

P Winfield

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

C Hughes
S Richards
S Flint

Treasurer: Clive Hughes (Church Manager)

Trustees are appointed in accordance with governing documents. In practice the serving trustees appoint new trustees by resolution at a meeting at which the quorum, for that purpose, is 6.

New trustees are invited to attend a meeting to meet the existing trustees and to discuss their appointment. The following documents are provided to assist in their new role as trustees:

- a) The Charity Commission Publication "The Essential Trustee - What you Need to Know".
- b) A copy of the Trust Deed.
- c) A copy of the last financial statements.
- d) A copy of the last minutes.

Conclusion

The trustees are pleased to report that the trust continues to meet its long term objectives, and has made significant progress in fulfilling its objectives in 2022 in the face of on going global challenges. The trustees are looking forward, if the Lord wills, to 2023 as we continue to serve our community and proclaim the good news of hope.

The trustees' report was approved by the Board of Trustees.

D Northcote-Passmore

Trustee

Dated: 19 February 2023

BELMONT EXETER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELMONT EXETER

I report to the trustees on my examination of the financial statements of Belmont Exeter (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ
United Kingdom

Dated: 29 March 2023

BELMONT EXETER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	401,448	405,569
Charitable activities	3	13,496	4,640
Other trading activities	4	4,503	2,186
Investments	5	708	708
Total income		420,155	413,103
<u>Expenditure on:</u>			
Charitable activities	6	408,052	411,200
Other Expenditure	8	24,584	22,566
Total expenditure		432,636	433,766
Net expenditure for the year/ Net movement in funds		(12,481)	(20,663)
Fund balances at 1 January 2022		1,112,531	1,133,194
Fund balances at 31 December 2022		1,100,050	1,112,531

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BELMONT EXETER

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		843,065		882,388
Current assets					
Debtors	12	17,936		17,702	
Cash at bank and in hand		255,901		223,867	
		<u>273,837</u>		<u>241,569</u>	
Creditors: amounts falling due within one year	13	<u>(16,852)</u>		<u>(11,426)</u>	
Net current assets			256,985		230,143
Total assets less current liabilities			<u>1,100,050</u>		<u>1,112,531</u>
Income funds					
Unrestricted funds			1,100,050		1,112,531
			<u>1,100,050</u>		<u>1,112,531</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 February 2023

D Northcote-Passmore
Trustee

Company registration number 11063630

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Belmont Exeter is a public benefit entity and a registered charity in England and Wales, and is incorporated, being a company limited by guarantee. The address of the principal office is Chair of Trustees, Belmont Chapel, Western Way, Exeter, EX1 2DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of offerings, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Other income is included when receivable.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.
- Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. Further details and grants payable may be found in Note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Assets transferred from the unincorporated charity have been transferred at their initial cost.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 50 and 15 years straight line
Plant and equipment	Over 3 and 5 years straight line
Lease	Over 125, 15 and 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	50,057	47,195
Legacies receivable	9,562	40,100
Gift Aid recoverable	67,512	62,970
Gift Aid donations	274,317	255,304
	<u>401,448</u>	<u>405,569</u>

3 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Third age	4,004	754
Special events	1,112	141
Youth work	1,530	283
Young families	6,850	3,462
	<u>13,496</u>	<u>4,640</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from buildings	<u>4,503</u>	<u>2,186</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	708	708

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Staff costs	233,422	217,794
Depreciation and impairment	42,719	53,118
Child protection	925	417
Sunday program	2,929	10,169
Recruitment	430	-
Missionary & other charitable gifts	800	-
Literature and resources	1,860	679
Care support and fellowship team	1,532	322
Training	3,078	10,028
Third age	3,918	1,248
Special events	2,332	312
Young adults	1,746	1,014
Publicity	66	-
Under eighteens	6,171	2,320
Young families	4,333	2,900
Electricity	4,790	3,566
Gas	4,779	3,337
Water	1,510	763
Insurance	5,677	7,344
Repairs and renewals	14,919	23,140
General running costs	402	304
Catering	1,589	565
Computer costs	1,477	2,840
Printing and stationery	1,721	899
Telephone	1,689	1,883
Copyright	2,218	2,073
	347,032	347,035
Grant funding of activities (see note 7)	61,020	64,165
	408,052	411,200

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions:		
European Christian Mission	12,000	12,000
Evangelical Alliance	1,000	1,000
ECU	4,000	3,000
Exeter ICE Charitable Trust	5,000	5,000
Devon and Exeter Manna House	650	650
Partnership (UK) Ltd	1,020	1,000
Bernard's Acre	1,500	1,500
Devon Christian Youth Camps	650	650
YMCA Exeter	2,000	2,000
Harris WE	2,500	2,500
Rainbow Living	2,500	2,500
A Rocha UK	500	500
UCCF: In support of General Funds	1,000	2,000
CTAX (Christians Together across Exeter)	600	600
King's House Children Centre	1,500	1,500
Tear Fund	2,000	2,000
Scripture Union	-	225
Faith in Kids	1,000	1,000
Open Doors UK & Ireland	2,000	2,000
France Mission	2,500	2,500
Exeter Food Bank	500	500
SWYM	1,000	1,000
Crossline Soup Kitchen	750	750
Friends International	5,000	5,000
Newtown Primary School	-	5,790
Exeter Community Sponsorship Group	-	4,350
Devon United Missionary Offering	650	-
Urban Saints	1,000	-
Tear Fund Ukraine Humanitarian Fund	1,500	-
Asifunde Sanke	2,500	-
Sundry Small Gifts	-	650
	<u>56,820</u>	<u>62,165</u>
Grants to individuals:		
Grants to individuals for short term mission:	3,200	-
Sundry Small Gifts	1,000	
Grants to individuals for long term mission:	-	2,000
	<u>61,020</u>	<u>64,165</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

(Continued)

Collections and donations received from the congregation:

St Petrocks	150	148
Tear Fund	1,115	-
Exeter ICE Charitable Trust	150	148
Take off Pennies	20	-
Tear Fund Ukraine Humanitarian Appeal	446	-
Mercy Ships Covid Vaccine Appeal	1,162	2,856
Samaritans Purse	-	8
Charis Exeter	5,000	-
	<u>8,043</u>	<u>3,160</u>

The above collections and donations have been made by members of the congregation with a view to the monies collected being passed onto the organisations concerned by Belmont Chapel.

8 Other Expenditure

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Wages and National Insurance costs	15,831	13,922
Staff pension	6,983	6,519
Independent examination	1,770	2,125
	<u>24,584</u>	<u>22,566</u>

9 Trustees

Two employees of the Charity were Trustees during the year in order to provide an effective liaison between the Trustees and the Church Leadership Team. Mr S C Richards stepped down from his role as ministry development leader in May 2022, he continues to be an active trustee of the Charity.

The total remuneration is as follows:

	Salary	ER Pension Contribution	Total 2022	Salary	ER Pension Contribution	Total 2021
Mr R C Hughes	£35,698	£1,104	£36,802	£34,349	£1,042	£35,391
Mr S C Richards	£6,054	£187	£6,241	£17,992	£392	£18,384

No other Trustees, or any persons connected with them, received any remuneration or benefit from the Charitable Company during the year.

The only expenses reimbursed are for purchases made on behalf of the Charitable Company.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	9	10

Employment costs

	2022 £	2021 £
Wages and salaries	217,806	203,383
Social security costs	15,616	14,411
	233,422	217,794

The charity contributes to a defined contribution pension on behalf of its staff.

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Lease £	Total £
Cost				
At 1 January 2022	1,615,769	348,553	75,432	2,039,754
Additions	-	3,396	-	3,396
At 31 December 2022	1,615,769	351,949	75,432	2,043,150
Depreciation and impairment				
At 1 January 2022	807,296	328,249	21,821	1,157,366
Depreciation charged in the year	32,787	9,524	408	42,719
At 31 December 2022	840,083	337,773	22,229	1,200,085
Carrying amount				
At 31 December 2022	775,686	14,176	53,203	843,065
At 31 December 2021	808,473	20,304	53,611	882,388

There is no value recorded in these financial statements relating to the purchase of the original church buildings, known as the North Wing.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	17,936	17,702

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	9,256	6,278
Trade creditors	416	1,876
Other creditors	4,346	915
Accruals and deferred income	2,834	2,357
	16,852	11,426

14 Related party transactions

Transactions with trustees are disclosed in note 9 of these accounts. The other related party transaction in the year related to the trustees continued offerings towards the mission at Belmont Chapel. In the year ended 31 December 2022, these totalled £22,280 (2021: £19,400).

BELMONT EXETER

England & Wales - Charity number 1184841

Accounts

Charity Registration No. 1184841

Company Registration No. 11063630 (England and Wales)

BELMONT EXETER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BELMONT EXETER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Northcote-Passmore C Naish J Airdrie A Heron D Knowles J Luckham P Phillips H Stevens P Winfield C Hughes S Richards S Flint	(Appointed 26 September 2021) (Appointed 26 September 2021) (Appointed 26 September 2021)
Charity number	1184841	
Company number	11063630	
Principal address	Belmont Chapel Western Way Exeter Devon EX1 2DB	
Registered office	Belmont Chapel Western Way Exeter Devon EX1 2DB	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	

BELMONT EXETER

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 20

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021. In the prior year, the charity changed its legal structure from an unincorporated trust to a company limited by guarantee.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the trust as set out in the Memorandum and Articles are:

The propagation of the Christian faith through the presentation of the Christian message and the running of services and other events in the locality of Western Way, Exeter. These events are open to the public and people are invited to attend.

The relief of hardship, poverty, loneliness through Christian service in our own community and further afield as deemed appropriate by the trustees.

To provide facilities for social welfare of people who have need by reason of youth, poverty, social or economic circumstances.

The practice of the Christian faith both at the building, throughout the area by the individual Christians, and further afield by the support for mission partners, social and charitable enterprises.

The trust provides staff, funding and buildings to be used for the advancement of these objectives. The trust ensures that the church using the facilities has beliefs which are those specified in the deed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The following are an example of our activities which are open to all:

- Toddler groups across the week with over 100 registered children attending with parent or carer
- Group for new-borns and their parents
- Basic English language tuition and information café supporting people who have limited English language ability
- Weekly activity for older people from the community, including games, trips out, quizzes, conversation, a meal. Often these older people will be visited personally on other occasions
- Courses to support marriages
- Christian worship accessible to all ages
- Support of a refugee resettlement programme
- Courses and events for those exploring the Christian faith

Local groups for people to develop in their Christian faith and be encouraged to serve neighbours, workplaces, and community either individually or through serving in other groups.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

The church aims to share the good news of Christianity and to equip people to live out this good news in every area of life. We summarise this in our mission statement 'Sharing the Story, Living the Life'.

Our strategy to do this is to demonstrate the good news of Christianity in our actions and activities, to provide opportunities for encounter with Christians, and to explore further the claims of Christianity.

We teach, train, equip and encourage those who are followers of the Lord Jesus Christ. We provide opportunities for people to develop and utilise their abilities, gifts and resources in the service of the Lord Jesus and his command to go to all peoples with his gospel.

We provide staff and facilities for the church to use to advance these objectives. The trust regularly reviews its staffing levels and plans, and when finances permit, to increase its activities and consider staff appointments in areas which require more time than is available from volunteer commitments.

In 2021, the ongoing coronavirus pandemic across the world continued to present challenges and opportunities for the ways in which the church could fulfill these objectives. The extended lockdown period from January 2021 to March 2021 was a demanding time for individuals and for the church. From April 2021, there has been a relaxation of restrictions and the church began meeting for in-person activities from early May 2021. In September 2021 we introduced a new format for our Sunday meetings to encourage community building and hospitality for many who had been isolated during the pandemic. Other highlights of the year are listed below.

The continued restrictions on meeting in the first half of 2021 meant much of our community work was expressed through local neighbourhood groups (Home Groups). The staff and leadership teams provided pastoral support as well as appropriate activities throughout the year. Our working principle to managing COVID risks has been to consider others needs before the needs of our programme and activities.

Significant Activities during the Year

In March 2021 we appointed Drew Rawson to the role of Facilities Manager, a role that had previously been carried out by a volunteer. There has been significant work in this area to restart the use of the buildings in areas of operations, health and safety, as well as re-establishing volunteer teams.

We were able to host several 'pop-up' COVID vaccine clinics during the autumn.

The Alpha course moved to a mixture of online and in-person meeting and saw good interest and engagement. We're pleased to have been able to share the truth and joy of the gospel in person.

Our Third Age ministry developed further the Dementia Café provision working with the Devon Memory Café Consortium.

As we returned to in-person services we took the opportunity to review our Sunday meeting formats. We established a pattern of regular hospitality lunches in order to reconnect the church community to each other, and also to provide an informal means by which people could meet. We've continued to review and develop our Sunday formats as COVID regulations and procedures have changed.

We make significant investment in supporting young families, especially parents of new born babies. This is done through one-to-one support as well as sessions. We've started a new groups to provide a calmer and quieter environment for those with children not yet 'toddling'.

We've reviewed our governance procedures and have added three new trustees who are also members of the Leadership Team. We've agreed role descriptions for the chair and secretary roles in the trustee group, and also procedures for preparing and running trustees meetings.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Other ongoing activities

Our Sunday services are attended by people across all ages. This has continued in our online format. We pre-record a service for broadcast via YouTube. This premiere is supported by an online welcome team and other media to enable connection and follow up. There are also video meeting formats provided for greater interaction in prayer. The evening service is operating in a video conference environment.

The services continue to be open to all people. They are an opportunity to present and demonstrate to the gospel, encouraging any who do not believe to consider the claims of Christ. Our services include times of sung worship, learning from God's word, praying for others. We have included many more personal stories as a result of being able to include video format. People have been encouraged to serve in their local community throughout the series of lockdowns.

The church depends on every member's active involvement in the life of the church. Volunteers provide skills and time to enable the activities to be done in support of the objects of the charity. The voluntary workers are all church members. Voluntary workers carry out their tasks in a variety of ways. Some teach, some preach, some carry out financial and administrative work for the church, others do skilled manual work to maintain the buildings and provide technical or professional expertise. This is a significant amount of time for which we are very grateful.

We have 25 local groups (Home Groups) which meet twice a month. These groups provide space for personal growth in Christian faith as well as care for each other through everyday circumstances. Throughout the pandemic these groups have been critical to maintaining a sense of connection and encouragement in following Jesus. The group leaders have been supported by the Fellowship Team.

Achievements and performance

Our contact worker programme has been running for over 20 years. Contact workers, undertake a range of activities and receive theological and other related training, for approximately half the week. The remainder of their working week they find employment in the local community. In 2020/21 there are two contact workers, Alena Lüling and Louisa Collier who have worked within the constraints of lockdowns, and have made a huge contribution to the activities and session content through the latter part of 2020 and 2021.

We employ staff in roles where particular or dedicated expertise is needed to develop and support ministry activity and leadership in the church.

The staff employed (part or full time) in the year 2021 were:

Amy Davis as Family Support worker	
Karen Fulls as Office Administrator	
Nick Goldsworthy* as Teaching and Programme Leader	
Jon Hancock as Youth Work Leader	
Jenny Hudson as Students and Young Adults Team Leader	
Clive Hughes* as Church Manager	
Rachel Morris as Young Families Team Leader	
Laura Rawson as Pastoral Care Coordinator	(started November 2020)
Simon Richards* as Ministry Development Leader (1115)	(returned from sabbatical in May 2021)
Drew Rawson as Facilities Manager	(started March 2021)

Note: * = members of Leadership Team. The current staff comprises 8.1FTE, head count 10.

All staff have supervision arrangements for day to day working, and can also access professional counselling supervision where this is relevant to the work undertaken.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Buildings Health and Safety:

The church buildings are all used extensively by church members and others. The trustees are pleased to report again that there have been no serious accidents during this year requiring reporting under RIDDOR.

The church is attended by several medical professionals as well as staff and key volunteers who, having received first aid training, are normally first call for any incidents.

The most recent inspection of our main kitchen was carried out in September 2021 when our Food Hygiene rating remained at '5'.

The conditions of the premises are under constant review by the maintenance team and remedial work carried out as soon as is practicable.

As lockdown restrictions were eased in the summer and autumn, the Support Team provided procedures and resources to enable meetings and services to take place within the government guidelines.

Buildings Works:

The trust has the power to maintain the original chapel buildings which are subject to the building trust known as 'Belmont Chapel Trust Deed' and Registered by the Registrar General (No:65399). The chapel buildings are freehold and held by the building trust.

As in previous years, volunteers from within the church have done work for the trust during the current year, although there have been fewer projects, there has been extensive work in good building maintenance whilst not in use. The trustees are very grateful for their help. The trustees are very appreciative of the major amount of time, effort and expertise contributed by the members in cleaning and maintaining the fabric and technical equipment in the building.

Whilst the building has not been used the team have taken opportunity to carry out some maintenance tasks. There is a rolling programme of maintenance to ensure the buildings are suitable for the ministry needs of the church. Larger developments are considered as part of the annual planning activity undertaken by the Ministry Teams and the Leadership Team.

Financial review

The church is dependent up on the generous financial giving of individuals that attend. We are grateful for this faithful and sacrificial act of discipleship. A COVID Support fund was set up in 2020 to help those in the fellowship facing financial hardship as a result of the pandemic. Donations and gifts have continued throughout the year. We planned a shortfall on the year as we appointed two staff posts to help us as we restarted activities as lockdown restrictions eased. These fixed-term posts are funded from reserves and the need for the roles and how they are funded will be reviewed in 2022. In 2021 we received a generous legacy of £40,100 which has helped to cover ongoing costs and the additional salary.

The finances are constantly under review so that appropriate action can be considered should there be any significant changes in income or expenditure. The aim of the church is to keep people informed with regard to financial needs through regular updates at the church meeting, appealing for increased giving when necessary. A budget has been submitted for 2022.

The buildings are provided primarily for use by the church and not as an investment for the trust. Where it is necessary to hold large sums of money, such as reserves for contingency and specific projects, the maximum balance in any financial organisation should not exceed £85,000.

The Trustees have adopted the following definition and policy definitions in respect of reserves.

"Reserves" are the resources of the trust that it has or can make available to spend for all or any of the trust's purposes once it has met its commitments and covered its other planned expenditure.

The Trust shall retain reserves to provide for 3 months contractual costs i.e. salaries and other contractual long-term commitments. Any surplus to this which is not part of planned income and expenditure is 'free reserves'.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

If there were a shortfall in the budgeted income then reserves could be used to cover this shortfall along with appropriate cutbacks to ensure that the expenditure did not run ahead of income, or there would be an appeal to the church to reconsider their level of giving, taken over the accounting period as a whole. If there were a surplus of income over budgeted income then the surplus would be used in providing further activities for the church, initiating ministry projects, or specific larger scale replacements or renewals or in any other way that was considered appropriate at the time. On 31 December 2021, the trust held £1,112,531 in general funds including Fixed Assets.

As at 31 December 2021 the cash reserves (i.e. these reserves not represented by fixed assets) of the charity stood at £230,143 and were split as follows:

Contingency (3 months salaries & contracts)	£41,000
Free reserves	£189,143

As part of our participation in the wider mission of the Christian church we make donations to others in support of their activity. Gifts are made to three main classes of recipients:

Firstly, to charitable organisations with objectives similar to those of the trust; second to those individuals who are missionaries or retired missionaries from the church; and third to church members on short term missions at home or abroad to assist with their expenses. Exceptionally, other grants may be made to individuals in appropriate circumstances. Donations are considered at the beginning of each year by the church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually.

The list of beneficiaries in 2021 is included in the notes to the financial accounts.

Child protection:

The safeguarding procedures have been working well during the year. The trust subscribes to 'thirtyone:eight', through which it processes DBS checks for all staff and volunteers working with Young people and vulnerable adults. 'thirtyone:eight' are also a point of reference for child protection issues and provide assistance and guidance for safeguarding policies. The procedures employed by the trust are considered appropriate and proportionate and are now generally accepted and have become part of the culture of the church. 'The Safeguarding Policy', formerly 'The Churches Child Protection Policy' was reviewed and issued in its new form during 2018. This policy is due for review and update in 2022.

Vulnerable adults:

A policy for working with Vulnerable adults was finalised during 2014 and guidance for volunteers working with vulnerable people issued to appropriate individuals.

Data Protection

The trust is registered under the Data Protection Act 1998 number Z742023X. The trust and church database is now held within 'Churchsuite' and updated by authorised staff & volunteers. Individuals are able to gain access to check and update their own personal details through conventional IT channels, and also use its facilities to contact others who have given permission for their details to be held on the database.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Compliance

All the buildings owned and controlled by the trust are registered with the Registrar General. The registration numbers are for solemnisation of marriages: 31733 and under the Places of Worship Registration Act 1855: 65399.

The trust, which deals with the funds, is registered with the Charity Commission, and the accounts for last year (and the other documents required) were lodged with the Commission. Copies of the accounts and reports of the trustees and independent examiners are made available to church members and others upon request. The accounts for the year under review have been independently examined. The present building trust does not need to be registered with the Commission because it is already registered under the 1855 Act.

The church has the necessary copyright licences to permit musical performance and the use of words and music related to songs, and the playing of recorded music and video images, and also the inclusion of this content in online service formats.

Risks

The trustees have in respect of the year ending 31 December 2021:

- given consideration to the major risks to which the trust is exposed and systems designed to mitigate those risks and;
- certified that the major risks to which the trust is exposed, as identified by the trustees, have been reviewed and that systems have been established to mitigate those risks.

The trustees recognise the following key risks to the ability of the church to continue to achieve its objectives:

- False Teaching: teaching which diverges from the EA statement of faith would lead people away from serving the Lord Jesus Christ with a consequent impact on the activities of the charity. There are team structures and feedback mechanisms to oversee those who provide Sunday teaching.
- Division: A significant split and irreconcilable division within the fellowship would severely impact upon the number of volunteers. Team working, frequent and open communication provides the way by which differing views can be heard. We have a policy of 'living with difference' to help us to accept and honour those who see things differently.
- Safeguarding: Abuse of any kind would have a serious impact on the reputation of the church and its witness in the community (aside from the impact on individuals concerned). We regularly review our safeguarding policy. We provide training to those who work with vulnerable groups.
- Reduction of donated income and donated time: household budgets are under pressure resulting from the pandemic and consequential economic impact, this along with a reducing availability of volunteer time upon which so much depends would have significant impact on the mission. We address this risk through regular invitation to review giving, to participate in activities as helpers.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The name of the charity is Belmont Exeter.

The governing documents are the trust deed dated 14th November 2017. The charity is registered with the Charity Commissioners and the registration number is 1184841, and with Companies House, registration number 11063630. The trust uses three working titles: "Belmont Exeter", "Belmont Chapel" and "Belmont".

The address of the principal office of the charity is Belmont Chapel, Western Way, Exeter, Devon, EX1 2DB.

The bankers are CAF Bank and Lloyds Bank, and the independent examiner, Simpkins Edwards LLP, Chartered Accountants, Michael House, Castle Street, Exeter EX4 3LQ. Solicitors are appointed as required.

The trustees may invest in any investments authorised by law for trust funds, in respect of the redemption of loans or mortgages or the repair or maintenance of Belmont Chapel building. The trustees may also deposit money in building societies and trustee savings banks in the UK or any bank in England.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Northcote-Passmore

C Naish

J Airdrie

A Heron

D Knowles

J Luckham

P Phillips

H Stevens

I White

(Retired 14 February 2021)

P Winfield

C Hughes

(Appointed 26 September 2021)

S Richards

(Appointed 26 September 2021)

S Flint

(Appointed 26 September 2021)

Treasurer: Clive Hughes (Church Manager)

Trustees are appointed in accordance with governing documents. In practice the serving trustees appoint new trustees by resolution at a meeting at which the quorum, for that purpose, is 6.

New trustees are invited to attend a meeting to meet the existing trustees and to discuss their appointment. The following documents are provided to assist in their new role as trustees:

- a) The Charity Commission Publication "The Essential Trustee - What you Need to Know".
- b) A copy of the Trust Deed.
- c) A copy of the last financial statements.
- d) A copy of the last minutes.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2021***

Conclusion

The trustees are pleased to report that the trust continues to meet its long term objectives, and has made significant progress in fulfilling its objectives in 2021 in the face of on going global challenges. The trustees are looking forward, if the Lord wills, to 2022 as we continue to serve our community and proclaim the good news of hope.

The trustees' report was approved by the Board of Trustees.

D Northcote-Passmore

Trustee

Dated: 30 June 2022

BELMONT EXETER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELMONT EXETER

I report to the trustees on my examination of the financial statements of Belmont Exeter (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 6 July 2022

BELMONT EXETER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	405,569	392,695
Charitable activities	3	4,640	3,232
Other trading activities	4	2,186	4,956
Investments	5	708	749
Total income		<u>413,103</u>	<u>401,632</u>
<u>Expenditure on:</u>			
Charitable activities	6	411,200	387,987
Other Expenditure	8	22,566	14,306
Total resources expended		<u>433,766</u>	<u>402,293</u>
Net expenditure for the year/ Net movement in funds		(20,663)	(661)
Fund balances at 1 January 2021		<u>1,133,194</u>	<u>1,133,855</u>
Fund balances at 31 December 2021		<u><u>1,112,531</u></u>	<u><u>1,133,194</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BELMONT EXETER

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		882,388		900,224
Current assets					
Debtors	12	17,702		18,661	
Cash at bank and in hand		223,867		227,726	
		<u>241,569</u>		<u>246,387</u>	
Creditors: amounts falling due within one year	13	<u>(11,426)</u>		<u>(13,417)</u>	
Net current assets			230,143		232,970
Total assets less current liabilities			<u>1,112,531</u>		<u>1,133,194</u>
Income funds					
Unrestricted funds			1,112,531		1,133,194
			<u>1,112,531</u>		<u>1,133,194</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 June 2022

D Northcote-Passmore
Trustee

Company Registration No. 11063630

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Belmont Exeter is a public benefit entity and a registered charity in England and Wales, and is incorporated, being a company limited by guarantee. The address of the principal office is Chair of Trustees, Western Way, Exeter, EX1 2DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of offerings, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Other income is included when receivable.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.
- Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. Further details and grants payable may be found in Note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Assets transferred from the unincorporated charity have been transferred at their initial cost.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 50 and 15 years straight line
Plant and equipment	Over 3 and 5 years straight line
Lease	Over 125, 15 and 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	47,195	62,092
Legacies receivable	40,100	14,000
Gift Aid recoverable	62,970	61,641
Gift Aid donations	255,304	254,962
	<u>405,569</u>	<u>392,695</u>

3 Charitable activities

	Charitable Income	Charitable Income
	2021	2020
	£	£
Third age	754	1,251
Special events	141	410
Youth work	283	91
Young families	3,462	1,480
	<u>4,640</u>	<u>3,232</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from buildings	2,186	4,800
Miscellaneous income	-	156
	<u>2,186</u>	<u>4,956</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	708	749

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Staff costs	217,794	197,648
Depreciation and impairment	53,118	56,468
Child protection	417	291
Sunday program	10,169	9,822
Literature and resources	679	2,210
Care support and fellowship team	322	3,494
Training	10,028	10,800
Third age	1,248	1,484
Special events	312	529
Young adults	1,014	402
Under eighteens	2,320	1,942
Young families	2,900	2,774
Electricity	3,566	3,991
Gas	3,337	3,766
Water	763	1,283
Insurance	7,344	5,288
Repairs and renewals	23,140	15,214
General running costs	304	658
Catering	565	-
Computer costs	2,840	1,657
Printing and stationery	899	593
Telephone	1,883	1,871
Copyright	2,073	2,037
	347,035	324,222
Grant funding of activities (see note 7)	64,165	63,765
	411,200	387,987

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
European Christian Mission	12,000	-
Evangelical Alliance	1,000	1,000
ECU	3,000	3,000
Exeter ICE Charitable Trust	5,000	5,000
Devon and Exeter Manna House	650	650
Partnership (UK) Ltd	1,000	1,000
Bernard's Acres	1,500	1,500
Devon Christian Youth Camps	650	650
YMCA Exeter	2,000	2,000
Harris WE	2,500	-
Rainbow Living	2,500	2,500
A Rocha UK	500	500
UCCF: In support of General Funds	2,000	2,000
CTAX (Christians across Exeter)	600	600
King's House Children Centre	1,500	-
Tear Fund	2,000	2,000
Scripture Union	225	225
Faith in Kids	1,000	-
Open Doors UK & Ireland	2,000	-
France Mission	2,500	2,500
Exeter Food Bank	500	1,500
SWYM	1,000	1,000
Crossline Soup Kitchen	750	750
Friends International	5,000	2,750
Newtown Primary School	5,790	-
Exeter Community Sponsorship Group	4,350	-
Devon United Missionary Offering	650	650
Urban Saints	-	1,000
Operation Mobilisation	-	20,040
Asifunde Sanke	-	2,000
Sundry Small Gifts	-	2,950
	62,165	57,765
Grants to individuals:		
Grants to individuals for long term mission:	2,000	6,000
	64,165	63,765

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable (Continued)

Collections and donations received from the congregation:

St Petrocks	148	155
K4C Pennies	-	69
Exeter ICE Charitable Trust	148	155
Take off Pennies	-	10
Samaritans Purse	8	-
Covid Vaccines Appeal	2,856	-
	<u>3,160</u>	<u>389</u>

The above collections and donations have been made by members of the congregation with a view to the monies collected being passed onto the organisations concerned by Belmont Chapel.

8 Other Expenditure

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Wages and National Insurance costs	13,922	6,198
Staff pension	6,519	5,725
Printing and stationery	-	20
Independent examination	2,125	2,363
	<u>22,566</u>	<u>14,306</u>

9 Trustees

Two employees of the Charity were invited to join the Trustees during the year in order to provide an effective liaison between the Trustees and the Church Leadership Team.

The total remuneration is as follows:

	Salary	ER Pension Contribution	Total 2021	Salary	ER Pension Contribution	Total 2020
Mr R C Hughes	£34,349	£1,042	£35,391	£33,157	£1,031	£34,188
Mr S C Richards	£17,992	£392	£18,384	£17,459	£540	£17,999

No other Trustees, or any persons connected with them, received any remuneration or benefit from the Charitable Company during the year.

The only expenses reimbursed are for purchases made on behalf of the Charitable Company.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	10	9
Employment costs	2021 £	2020 £
Wages and salaries	203,383	185,133
Social security costs	14,411	12,515
	217,794	197,648

The charity contributes to a defined contribution pension on behalf of its staff.

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Lease £	Total £
Cost				
At 1 January 2021	1,594,954	334,085	75,432	2,004,471
Additions	20,815	14,468	-	35,283
At 31 December 2021	1,615,769	348,553	75,432	2,039,754
Depreciation and impairment				
At 1 January 2021	774,648	310,072	19,528	1,104,248
Depreciation charged in the year	32,648	18,177	2,293	53,118
At 31 December 2021	807,296	328,249	21,821	1,157,366
Carrying amount				
At 31 December 2021	808,473	20,304	53,611	882,388
At 31 December 2020	820,306	24,014	55,904	900,224

There is no value recorded in these financial statements relating to the purchase of the original church buildings, known as the North Wing.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	17,702	18,661
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	6,278	5,096
Trade creditors	1,876	4,479
Other creditors	915	1,490
Accruals and deferred income	2,357	2,352
	<u> </u>	<u> </u>
	<u>11,426</u>	<u>13,417</u>

14 Related party transactions

Transactions with trustees are disclosed in note 9 of these accounts. The only other related party transaction in the year related to the trustees continued offerings towards the mission at Belmont Chapel. In the year ended 31 December 2021, these totalled £19,400 (2020: £16,225).

BELMONT EXETER

England & Wales - Charity number 1184841

Accounts

Charity Registration No. 1184841

Company Registration No. 11063630 (England and Wales)

BELMONT EXETER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BELMONT EXETER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Northcote-Passmore C Naish J Airdrie A Heron D Knowles J Luckham P Phillips H Stevens I White P Winfield
-----------------	---

Charity number	1184841
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Company number	11063630
-----------------------	----------

Principal address	Belmont Chapel Western Way Exeter Devon EX1 2DB
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Registered office	Belmont Chapel Western Way Exeter Devon EX1 2DB
--------------------------	---

Independent examiner	Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ
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BELMONT EXETER

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 21

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020. Following an earlier decision by the trustees, the charity changed its legal structure from an unincorporated trust to a company limited by guarantee. The majority of assets and liabilities of the unincorporated charity were transferred into the incorporated charity on 1 January 2020, the only asset remaining being the lease on part of the property, which was transferred later in the year. As this is the first year of operations as an incorporated charity only the 2020 figures are included in these financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the trust as set out in the Memorandum and Articles are:

The propagation of the Christian faith through the presentation of the Christian message and the running of services and other events in the locality of Western Way, Exeter. These events are open to the public and people are invited to attend

The practice of the Christian faith both at the building, throughout the area by the individual Christians, and further afield by the support for mission partners.

To provide facilities for social welfare of people who have need by reason of youth, poverty, social or economic circumstances.

The relief of hardship, poverty, loneliness through Christian service in our own community and further afield as deemed appropriate by the trustees.

The trust provides staff, funding and buildings to be used for the advancement of these objectives. The trust ensures that the church using the facilities has beliefs which are those specified in the deed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The following are an example of our activities which are open to all:

- Toddler groups across the week with over 180 registered children attending with parent / carer
- Group for new-borns and their parents
- Basic English language tuition and information café supporting people who have limited English language ability
- Weekly activity for older people from the community, including games, trips out, quizzes, conversation, a meal. Often these older people will be visited personally on other occasions
- Courses to support marriages
- Christian worship accessible to all ages
- Support of a refugee resettlement programme
- Courses and events for those exploring the Christian faith
- Local groups for people to develop in their Christian faith and be encouraged to serve neighbours, workplaces, and community either individually or through serving in other groups

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The church aims to share the good news of Christianity ('Share the Story') and equip people to become more Christ-like ('Live the Life').

Our strategy to do this is to demonstrate the good news of Christianity in our actions and activities, to provide opportunities for encounter with Christians, and to explore further the claims of Christianity.

We teach, train, equip and encourage those who are followers of the Lord Jesus Christ. We provide opportunities for people to develop and utilize their abilities, gifts and resources in the service of the Lord Jesus and his command to go to all peoples with his gospel.

We provide staff and facilities for the church to use to advance these objectives. The *trust* regularly reviews its staffing levels and plans, and when finances permit, to increase its activities and consider staff appointments in areas which require more time than is available from volunteer commitments.

In 2020, the spread of the coronavirus pandemic across the world transformed the ways in which the church could fulfill these objectives. However, whilst unable to gather in groups for much of the year, substantial and effective work has been done. Some highlights are listed below.

Achievements and Performance

The announcement of lockdown measures on 23rd March 2020 had a huge and immediate impact on the charity, the church and its activities. We committed a significant amount of resources to online provision for activities, connected with people through our small groups and other group activities. Our staff team immediately moved to work from home, and the support team ensured the buildings were secure. We encouraged as many as were able to help out in local communities. It has been a demanding year in which we have seen a wonderful response of grace equipped by the Holy Spirit.

Significant Activities during the Year

Migration of Sunday services to online provision with access enabled for those without internet connection

Weekly contact with all members of the Third Age community throughout the year

Recruitment induction and support of 2 Contact Workers serving a wide variety of groups in the church and the community.

Recruitment of a new office administrator to provide admin and communications support.

Recruitment of Pastoral Care Coordinator to lead the Care Team and provide extra resource to respond to pressures from COVID-19

Established a communication ministry team with a new (volunteer) team leader

In-Person activities recommenced in the autumn following government guidelines.

Launch of Alpha series online to provide opportunity discussion of Christian faith for enquirers

Increased support for local schools through online mentoring and in-school visits where permitted

Home Groups operating in an online environment. We have 25 home groups operating across the city as people engage in learning about and practicing their faith in daily life.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Other ongoing activities

Our Sunday services are attended by people across all ages. This has continued in our online format. We pre-record a service for broadcast via YouTube. This premiere is supported by an online welcome team and other media to enable connection and follow up. There are also video meeting formats provided for greater interaction in prayer. The evening service is operating in a video conference environment.

The services continue to be open to all people. They are an opportunity to present and demonstrate to the gospel, encouraging any who do not believe to consider the claims of Christ. Our services include times of sung worship, learning from God's word, praying for others. We have included many more personal stories as a result of being able to include video format. People have been encouraged to serve in their local community throughout the series of lockdowns.

Our theme for 2020 was 'Follow Me into the World', the third phase of our three year sequence about discipleship. The emphasis is to be making a difference in our communities near and far.

Our work with older people is well supported with a group of about 50 people meeting on Tuesdays. During the pandemic this group has been connected by phone calls and visits. The team running the group have met online every week to pray for those they are in contact with. The team produced a Christmas DVD and gift box for each person. These were delivered personally.

The church depends on every member's active involvement in the life of the church. Volunteers provide skills and time to enable the activities to be done in support of the objects of the charity. The voluntary workers are all church members. Voluntary workers carry out their tasks in a variety of ways. Some teach, some preach, some carry out financial and administrative work for the church, others do manual/skilled work to maintain the buildings and provide technical or professional expertise. This is a significant amount of time for which we are very grateful.

Achievements and performance

Our **Contact Worker** programme has been running for 20+ years. Contact Workers, (generally younger people, who come for a specified period and financially support themselves) undertake a range of activities and receive theological and other training. This is for approximately 20 hours per week. For the other half of their working week they find employment in the local community. The teams have varied in number of participants each year. Esther Awcock was the only contact worker for 2019/20 and responded with grace, energy and creativity when in-person activities stopped. Her contribution to the support of young families and third age ministries is greatly appreciated. In 2020/21 there are two contact workers, Alena Lüling and Louisa Collier who have worked within the constraint of lockdown, and made a huge contribution to the activities and session content through the latter part of 2020 and into 2021.

Gemma Cain follows on her role as SWYM Trainee to study for a BA in Applied Theology and working on placement at Belmont. Gemma has worked closely with Jon Hancock (Youth Work Leader) in groups and in schools to support young people through the pandemic.

We employ staff in roles where particular or dedicated expertise is needed to develop and support ministry activity and leadership in the church.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The staff employed (part or full time) in the year 2020 were:

Amy Davis as Family Support worker	
Karen Fulls as Office Administrator	(started October 2020)
Nick Goldsworthy* as Teaching and Programme Leader	
Jon Hancock as Youth Work Leader	
Jenny Hudson as Students and Young Adults Team Leader	
Clive Hughes* as Church Manager	
Gill Marsden-Fegan as Administrator	(stepped down in June 2020)
Rachel Morris as Young Families Team Leader	
Laura Rawson as Pastoral Care Coordinator	(started November 2020)
Simon Richards* as Ministry Development Leader (1115)	(on sabbatical from November 2020)

Note: * = members of Leadership Team. The current staff compromises 7.3FTE, head count 9.

All staff have supervision arrangements for day to day working, and can also access professional counselling supervision where this is relevant to the work undertaken.

Buildings- Health and Safety:

The church buildings are all used extensively by church members and others. The trustees are pleased to report again that there have been no serious accidents during this year requiring reporting under RIDDOR.

The church is attended by several medical professionals as well as staff and key volunteers who, having received first aid training, are normally first call for any incidents.

The most recent inspection of our main kitchen was carried out in March 2019 when our Food Hygiene rating remained at '5'.

The conditions of the premises are under constant review by the maintenance team and remedial work carried out as soon as is practicable.

As lockdown restrictions were eased in the summer and autumn, the Support Team provided procedures and resources to enable meetings and services to take place within the government guidelines.

Buildings- Works:

The trust has the power to maintain the original chapel buildings which are subject to the building trust known as 'Belmont Chapel Trust Deed' and Registered by the Registrar General (No:65399). The chapel buildings are freehold and held by the building trust.

As in previous years, volunteers from within the church have done work for the trust during the current year, although there have been fewer projects, there has been extensive work in good building maintenance whilst not in use. The trustees are very grateful for their help. The trustees are very appreciative of the major amount of time, effort and expertise contributed by the members in cleaning and maintaining the fabric and technical equipment in the building.

Whilst the building has not been used the team have taken opportunity to carry out some maintenance tasks. There is a rolling programme of maintenance to ensure the buildings are suitable for the ministry needs of the church. Larger developments are considered as part of the annual planning activity undertaken by the Ministry Teams and the Leadership Team.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The church is dependent up on the generous financial giving of individuals attend. We are grateful for this faithful and sacrificial act of discipleship. When the pandemic measures came into effect we revised out budgets to reflect a prudent approach to income. Income ceased from hiring the building out for use by other groups. Remarkably the regular giving of the church has continued at previous levels with some extraordinary gifts given for specific support in response to COVID-19. A hardship fund is in place which is overseen by a trustees and 2 members of the leadership team. Congregation members who may need short term financial assistance are encouraged to access this fund in confidence.

The finances are constantly under review so that appropriate action can be considered should there be any significant changes in income or expenditure. The aim of the church is to keep people informed with regard to financial needs through regular updates at the church meeting, appealing for increased giving when necessary. A budget has been submitted for 2021.

The buildings are provided primarily for use by the church and not as an investment for the trust. Where it is necessary to hold large sums of money, such as reserves for contingency and specific projects, the maximum balance in any financial organisation should not exceed £85,000.

The Trustees have adopted the following definition and policy definitions in respect of reserves.

"Reserves" are the resources of the trust that it has or can make available to spend for all or any of the trust's purposes once it has met its commitments and covered its other planned expenditure.

The Trust shall retain reserves to provide for 3 months contractual costs i.e. salaries and other contractual long-term commitments. Any surplus to this which is not part of planned income and expenditure is 'free reserves'.

If there were an unplanned deficit then appropriate cutbacks would be explored to ensure that the expenditure did not run ahead of income, or there would be an appeal to the church to reconsider their level of giving, taken over the accounting period as a whole. If there were a surplus of income over budgeted income then the surplus would be used in providing further activities for the church, initiating ministry projects, or specific larger scale replacements or renewals or in any other way that was considered appropriate at the time. On 31 December 2020, the trust held £1,133,194 in general funds including Fixed Assets.

As at 31 December 2020 the net current asset reserves (i.e. these reserves not represented by fixed assets) of the charity stood at £232,970 and were split as follows:

Contingency (3 months salaries & contracts)	57,900
Free reserves	175,070

As part of our participation in the wider mission of the Christian church we make donations to others in support of their activity. Gifts are made to three main classes of recipients:

Firstly, to charitable organisations with objects similar to those of the trust; second to those individuals who are missionaries or retired missionaries from the Church; and third to church members on short term missions at home or abroad to assist with their expenses. Exceptionally, other grants may be made to individuals in appropriate circumstances. Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. The list of beneficiaries in 2020 is included in the notes to the financial accounts

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Compliance

Child protection:

The Safeguarding procedures have been working well during the year. The trust subscribes to 'thirtyone:eight', formerly CCPAS (Churches Child Protection Advisory Service), through which it processes DBS checks for all staff and volunteers working with Young people and vulnerable adults. 'thirtyone:eight' are also a point of reference for child protection issues and provide assistance and guidance for safeguarding policies. The procedures employed by the trust are considered appropriate and proportionate and are now generally accepted and have become part of the culture of the church. 'The Safeguarding Policy', formerly 'The Churches Child Protection Policy' was reviewed and issued in its new form during 2018. A further review/ update will be due 2021.

Data Protection

The trust is registered under the Data Protection Act 1998 number Z742023X. The trust and church database is now held within 'Churchsuite' and updated by authorised staff & volunteers. Individuals are able to gain access to check and update their own personal details through conventional IT channels, and also use its facilities to contact others who have given permission for their details to be held on the database.

Compliance

All the buildings owned and controlled by the trust are registered with the Registrar General. The registration numbers are for solemnisation of marriages: 31733 and under the Places of Worship Registration Act 1855: 65399.

The trust, which deals with the funds, is registered with the Charity Commission, and the accounts for last year (and the other documents required) were lodged with the Commission. Copies of the accounts and reports of the trustees and independent examiners are made available to church members and others on request. The accounts for the year under review have been independently examined. The present building trust does not need to be registered with the Commission because it is already registered under the 1855 Act.

The church has the necessary copyright licences to permit musical performance and the use of words and music related to songs, and the playing of recorded music and video images.

Risks

The trustees have in respect of the year ending 31 December 2020:

- given consideration to the major risks to which the trust is exposed and systems designed to mitigate those risks and;
- certified that the major risks to which the trust is exposed, as identified by the trustees, have been reviewed and that systems have been established to mitigate those risks.

The trustees recognize the following key risks to the ability of the church to continue to achieve its objectives:

- **False Teaching:** teaching which diverges from the Evangelical Alliance statement of faith would lead people away from serving the Lord Jesus Christ. There are team structures and feedback mechanisms to oversee those who provide Sunday teaching.
- **Division:** A significant split within the fellowship would severely impact upon the number of volunteers and potentially, the financial support. Team working, frequent and open communication provides the way by which differing views can be heard. We have a policy of 'living with difference' to help us to accept and honour those who see things differently.
- **Safeguarding:** Abuse of any kind would have a serious impact on the reputation of the church and its witness in the community (aside from the impact on individuals concerned). We regularly review our safeguarding policy. We provide training to those who work with children and vulnerable adult groups.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The name of the charity is Belmont Exeter.

The governing documents are the trust deed dated 14th November 2017. The charity is registered with the Charity Commissioners and the registration number is 1184841, and with Companies House, registration number 11063630. The trust uses three working titles: "Belmont Exeter", "Belmont Chapel" and "Belmont".

The address of the principal office of the charity is Belmont Chapel, Western Way, Exeter, Devon, EX1 2DB.

The bankers are CAF Bank and Lloyds Bank, and the independent examiner, Simpkins Edwards LLP, Chartered Accountants, Michael House, Castle Street, Exeter EX4 3LQ. Solicitors are appointed as required.

The trustees may invest in any investments authorised by law for trust funds, in respect of the redemption of loans or mortgages or the repair or maintenance of Belmont Chapel building. The trustees may also deposit money in building societies and trustee savings banks in the UK or any bank in England.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Northcote-Passmore

C Naish

J Airdrie

A Heron

D Knowles

J Luckham

P Phillips

H Stevens

I White

P Winfield

Treasurer: Clive Hughes (Church Manager)

Trustees are appointed in accordance with governing documents. In practice the serving trustees appoint new trustees by resolution at a meeting at which the quorum, for that purpose, is 6.

New trustees are invited to attend a meeting to meet the existing trustees and to discuss their appointment. The following documents are provided to assist in their new role as trustees:

- a) The Charity Commission Publication "The Essential Trustee - What you Need to Know".
- b) A copy of the Trust Deed.
- c) A copy of the last financial statements.
- d) A copy of the last minutes.

BELMONT EXETER

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Conclusion

The trustees are pleased to report that the trust continues to meet its long term objectives, and has made significant progress in fulfilling its objectives in 2020 in the face of significant global challenges. The trustees are looking forward, if the Lord wills, to 2021 as we continue to serve our community and proclaim the good news of hope.

The trustees' report was approved by the Board of Trustees.



D Northcote-Passmore

Trustee

Dated: **13 June 2021**

BELMONT EXETER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of Belmont Exeter for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate 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 Companies Act 2006. 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.

BELMONT EXETER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELMONT EXETER

I report to the trustees on my examination of the financial statements of Belmont Exeter (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

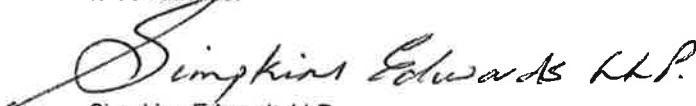
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.


Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated:



BELMONT EXETER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £
<u>Income from:</u>		
Donations and legacies	2	392,695
Charitable activities	3	3,232
Other trading activities	4	4,956
Investments	5	749
Total income		401,632
<u>Expenditure on:</u>		
Charitable activities	6	387,987
Other Expenditure	8	14,306
Total resources expended		402,293
Net expenditure for the year/ Net movement in funds		(661)
Fund balances at 1 January 2020		1,133,855
Fund balances at 31 December 2020		1,133,194

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BELMONT EXETER

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Fixed assets			
Tangible assets	11		900,224
Current assets			
Debtors	12	18,661	
Cash at bank and in hand		227,726	
		<u>246,387</u>	
Creditors: amounts falling due within one year	13	<u>(13,417)</u>	
Net current assets			232,970
Total assets less current liabilities			<u>1,133,194</u>
Income funds			
Unrestricted funds			1,133,194
			<u>1,133,194</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 June 2021



.....
D Northcote-Passmore
Trustee

Company Registration No. 11063630

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Belmont Exeter is a public benefit entity and a registered charity in England and Wales, and is incorporated, being a company limited by guarantee. The address of the principal office is Chair of Trustees, Western Way, Exeter, EX1 2DB.

Following an earlier decision by the trustees, the charity changed its legal structure from an unincorporated trust to a company limited by guarantee. The majority of assets and liabilities of the unincorporated charity were transferred into the incorporated charity on 1 January 2020, the only asset remaining being the lease on part of the property, which was transferred later in the year. As this is the first year of operations as an incorporated charity only the 2020 figures are included in these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of offerings, donations, gifts and legacies and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Other income is included when receivable.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly and others are apportioned on an appropriate basis.
- Grants are considered at the beginning of each year by the Church leadership team. The team recommend to the trustees the intended recipients and the amount of each grant, and the grants are thereafter made throughout the year. This policy is reconsidered annually. Further details and grants payable may be found in Note 9.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets transferred from the unincorporated charity have been transferred at their initial cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 50 and 15 years straight line
Plant and equipment	Over 3 and 5 years straight line
Lease	Over 125, 15 and 10 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds
	2020 £
Donations and gifts	62,092
Legacies receivable	14,000
Gift Aid recoverable	61,641
Gift Aid donations	254,962
	392,695

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	Charitable Income 2020 £
Third age	1,251
Special events	410
Youth work	91
Young families	1,480
	<u>3,232</u>

4 Other trading activities

	Unrestricted funds 2020 £
Income from buildings	4,800
Miscellaneous income	156
	<u>4,956</u>

5 Investments

	Unrestricted funds 2020 £
Interest receivable	<u>749</u>

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Charitable Expenditure 2020 £
Staff costs	197,648
Depreciation and impairment	56,468
Child protection	291
Sunday program	9,822
Literature and resources	2,210
Care support and fellowship team	3,494
Training	10,800
Third age	1,484
Special events	529
Young adults	402
Under eighteens	1,942
Young families	2,774
Electricity	3,991
Gas	3,766
Water	1,283
Insurance	5,288
Repairs and renewals	15,214
General running costs	658
Computer costs	1,657
Printing and stationery	593
Telephone	1,871
Copyright	2,037
	324,222
Grant funding of activities (see note 7)	63,765
	387,987

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Grants payable

	Charitable Expenditure 2020 £
Grants to institutions:	
Devon and Exeter Manna House	650
Tear Fund	2,000
France Mission	2,500
Exeter ICE Charitable Trust	5,000
CTAX (Christians together across Exeter)	600
Evangelical Alliance	1,000
ECU	3,000
Rainbow Living	2,500
Devon United Missionary Offering	650
UCCF: In support of General Funds	2,000
Urban Saints	1,000
YMCA Exeter	2,000
Partnership (UK) Ltd	1,000
Devon Christian Youth Camps	650
Friends International	2,750
Scripture Union	225
A Rocha UK	500
Operation Mobilisation	20,040
Bernard's Acre	1,500
Asifunde Sanke	2,000
Exeter Food Bank	1,500
Crossline Soup Kitchen	750
SWYM	1,000
Sundry small gifts	2,950
	57,765
Grants to individuals:	
Grants to individuals for long term mission:	6,000
Collections and donations received for specific purposes:	
St Petrocks	155
K4C Pennies	69
Exeter ICE Charitable Trust	155
Take off Pennies	10
	389

The above collections and donations have been made by members of the congregation with a view to the monies collected being passed onto the organisations concerned by Belmont Chapel.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Other Expenditure

	Unrestricted funds
	2020
	£
Wages and National Insurance costs	6,198
Staff pension	5,725
Printing and stationary	20
Legal costs	863
Independent examination	1,500
	<u>14,306</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The only expenses reimbursed are for purchases made on behalf of the Charity.

10 Employees

The average monthly number of employees during the year was:

	2020 Number
	<u>9</u>
Employment costs	2020
	£
Wages and salaries	185,133
Social security costs	12,515
	<u>197,648</u>

The charity contributes to a defined contribution pension on behalf of its staff.

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Lease	Total
	£	£	£	£
Cost				
Transferred from unincorporated charity	1,594,954	324,972	75,432	1,995,358
Additions	-	9,114	-	9,114
At 31 December 2020	1,594,954	334,086	75,432	2,004,472
Depreciation and impairment				
Transferred from unincorporated charity	742,746	288,617	16,417	1,047,780
Depreciation charged in the year	31,902	21,455	3,111	56,468
At 31 December 2020	774,648	310,072	19,528	1,104,248
Carrying amount				
At 31 December 2020	820,306	24,014	55,904	900,224

There is no value recorded in these financial statements relating to the purchase of the original church buildings, known as the North Wing.

12 Debtors

	2020 £
Amounts falling due within one year:	
Other debtors	18,661

13 Creditors: amounts falling due within one year

	2020 £
Other taxation and social security	5,096
Trade creditors	4,479
Other creditors	1,490
Accruals and deferred income	2,352
	13,417

14 Related party transactions

There were no related party transactions during the year apart from the trustees continued offerings towards the mission at Belmont Chapel. In the year ended 31 December 2020 these totalled £16,225 (2019: £23,130 in the previous charity).

BELMONT EXETER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Change in registration status

On 17 December 2019 the Charity Commission authorised a transfer of the assets and liabilities of the old, unincorporated charity (number 1079412), to a new incorporated charity (number 1184811). The transfer was effected on 31 December 2019, the end of the old charity's most recent accounting period. As this is the first year of operations as an incorporated entity, there are no comparative figures, which may be found in the 2020 financial statements of the unincorporated charity.