

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

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

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# BELMONT EXETER

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# BELMONT EXETER

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

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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

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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

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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

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### 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*

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### **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

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### 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 14<sup>th</sup> 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**

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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

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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		
<b><u>Income from:</u></b>			
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
<b>Total income</b>		<b>420,155</b>	<b>413,103</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	408,052	411,200
Other Expenditure	8	24,584	22,566
<b>Total expenditure</b>		<b>432,636</b>	<b>433,766</b>
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(12,481)</b>	<b>(20,663)</b>
Fund balances at 1 January 2022		1,112,531	1,133,194
<b>Fund balances at 31 December 2022</b>		<b>1,100,050</b>	<b>1,112,531</b>

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

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### 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

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### 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

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### 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 £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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).