

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

BUSH HILL PARK COMMUNITY CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS

Reference and Administrative Details	2
Report of the Trustees	3 to 5
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 14

BUSH HILL PARK COMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128298

Principal address

Gospel Hall
2-4 Leighton Road
Enfield EN1 1XH

Auditors

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

Santander
1-5 Church Street
Enfield EN2 6AB

Association

Fellowship of Independent Evangelical Churches
41 The Point,
Market Harborough LE16 7QU

BUSH HILL PARK COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for year ended 31 December 2023. The trustees have adopted the provisions of 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). On 1 August 2020 the charity converted from an unincorporated charity to a Charitable Incorporated Organisation – this reorganisation was treated as a merger.

CONSTITUTION

A group of Christians started meeting together in the Bush Hill Park area in 2007 and established Bush Hill Park Community Church ("the Church") as a charity on in July 2009. On 1 August 2020 the Church transferred its activities to a Charitable Incorporated Organisation registered with the Charity Commission.

The Church is governed by a constitution established in July 2009 and updated in September 2019.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was the Proclamation of the Gospel of the Lord Jesus Christ in Bush Hill Park and the surrounding area and through support of mission at home and abroad.

The Church provides support for members of the Church and local community.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually. At present there are no deacons appointed.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

BUSH HILL PARK COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2023

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

REVIEW OF THE YEAR

Stuart Chaplin has been the Pastor of the Church since January 2015.

The Church has continued to hold services of worship every Sunday, which have included preaching and bible teaching and throughout the year age related activities for children have also been provided. All these meetings have been open to the general public, who have been regularly invited by leaflet campaigns and press advertisements.

We continue to support our missionary family in various parts of the UK and abroad.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

FINANCIAL POSITION

The Church made a surplus on unrestricted funds of £2,826 (2022: surplus £601,367) in the year. The 2022 result was impacted by the gift of the Leighton Road Hall which was included at its valuation of £600,000.

The Church spent £8,060 of the restricted income. In 2022 £21,065 of net restricted funds were raised. This principally design costs future development of the premises.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At this stage the level of reserves is below that threshold. The elders continue to work towards building the level of reserves.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed, and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

BUSH HILL PARK COMMUNITY CHURCH

REPORT OF THE TRUSTEES

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows: -

Elders

Stuart Chaplin
Paul Robinson
John Reeves
Roger Wray
Nick Norman

VOLUNTEERS

The church's activities rely on the commitment of large number of volunteers. The Church recognises the contribution that the volunteers make in the sustaining of its activities.

TRUSTEES RESPONSIBILITIES

Charity 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 church and of its financial activities for that period. In preparing those financial statements the elders and officials are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with SORP 2005 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue.

The elders and deacons are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church and to enable them to ascertain that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.



Signed on behalf of the Trustees

S Chaplin

23 May 2024

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
BUSH HILL: PARK COMMUNITY CHURCH

I report on the accounts of the Charity for the period ended 31 December 2023, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA

23 May 2024

BUSH HILL PARK COMMUNITY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES****for the Period Ended 31 December 2023**

	Notes	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
		£	£	£	£	£	£
Donations and legacies	2	72,257	-	72,257	70,778	30,622	101,400
Donated assets	7	-	-	-	600,000	-	600,000
Other income	3	200	-	200	-	-	-
Investments	4	1,212	-	1,212	275	192	467
Total		73,670	-	73,670	671,053	30,814	701,867
Charitable activities	5	70,844	8,060	78,904	69,687	9,749	79,437
Total		70,844	8,060	78,904	69,687	9,749	79,437
Net income		2,826	(8,060)	(5,234)	601,366	21,064	622,430
Transfers between funds		-	-	-	(14,500)	14,500	-
Net movement in funds		2,826	(8,060)	(5,234)	586,866	35,564	622,430
Total funds brought forward		917,295	56,917	973,492	330,429	20,632	351,061
Total funds carried forward	10	920,121	48,137	968,258	917,295	56,917	973,492

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 10-14 form part of these financial statements.

BUSH HILL PARK COMMUNITY CHURCH**BALANCE SHEET****At 31 December 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	845,833	846,875
Current assets			
Cash at bank and in hand		137,424	144,617
Creditors: Amounts falling due within one year	8	(3,000)	(3,000)
Net current assets		134,424	141,617
Creditors: Amounts falling due after more than one year	9	(12,000)	(15,000)
Total net assets		968,257	973,492
The funds of the charity			
Restricted funds	10	48,137	56,197
Unrestricted funds			
- Fixed asset fund	10	830,832	828,874
- General fund	10	89,289	88,421
Total unrestricted funds		920,121	917,295
Total funds		968,257	973,492

The financial statements were approved by the Board of Trustees on 23 May 2024 and were signed on its behalf by:



S Chaplin -Trustee

The notes on pages 10-14 form part of these financial statements.

BUSH HILL PARK COMMUNITY CHURCH**CASH FLOW STATEMENT****for the Period Ended 31 December 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Cash generated from operations	(8,405)	20,005
Net cash provided by operating activities	(8,405)	20,005
Cash flows from investing activities		
Interest received	1,212	467
Change in cash and cash equivalents in the reporting period	(7,193)	20,473
Cash and cash equivalents at the beginning of the reporting period	144,617	124,145
Cash and cash equivalents at the end of the reporting period	137,424	144,617
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(5,234)	622,430
<i>Adjustments for:</i>		
Depreciation charges	1,042	1,042
Interest received	(1,212)	(467)
Gifted fixed assets	-	(600,000)
Increase/(decrease)/ in creditors	(3,000)	(3,000)
Net cash (used in) operating activities	(8,405)	20,005

The notes on pages 10-14 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

Donations arising under Gift Aid are accounted for on the date of receipt and provisions are made for income tax remaining unclaimed at the year end.

No value of services by volunteers has been included in these accounts.

Expenditure

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes; cash, bank current accounts and bank deposit accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

BUSH HILL PARK COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
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Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Trainee Fund comprises gifts given by individuals to fund a ministry trainee undertaking a pastoral training and development.

Unrestricted funds

The general funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

BUSH HILL PARK COMMUNITY CHURCH**Notes to the Financial Statements****2. Donations and legacies**

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Regular giving	49,164	-	49,164	41,556	1,200	42,756
Other donations	6,472	-	6,472	10,205	29,422	39,627
Gift aid	16,621	-	16,621	19,017	-	19,017
Total	72,257	-	72,257	70,778	30,622	101,400

3. Other income

	2023	2023	2022	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Income from charitable activities	200	-	200	-	-	-
Total	200	-	200	-	-	-

4. Investment income

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Bank interest	1,212	-	1,212	275	192	467
Total	1,212	-	1,212	275	192	467

6 Charitable activities

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Christian ministry						
Staff costs	45,469	-	46,469	48,439	3,365	51,804
Outreach, and development	7,007	-	7,007	7,905	796	8,701
Mission organisations	5,361	-	5,361	3,940	-	3,940
Premises costs	9,126	8,060	17,186	6,967	-	6,967
Other costs	2,839	-	2,839	1,394	5,589	6,983
Depreciation	1,042	-	1,042	1,042	-	1,042
Total	70,844	8,060	78,904	69,687	9,750	79,437

BUSH HILL PARK COMMUNITY CHURCH**Notes to the Financial Statements****6. Staff costs**

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages	43,120		43,120	45,922	3,365	49,287
National insurance	-	-	-	-	-	-
Pension	2,349	-	2,349	2,517	-	2,517
Total	45,469	-	45,469	48,439	3,365	51,804

Remuneration during the year was paid to one trustee – Stuart Chaplin totalling £37,073 (2022: £35,534) in respect of his employment as Pastor of the Church along with pension contributions of £2,32 (2022 £2,218). Stuart received no remuneration for his involvement as a trustee. No other benefits were received by trustees during the year nor for the period ended 31 December 2023 or 2022.

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

The average number of employees during the year was as follows;

	2023	2022
	No.	No.
Pastors	1.0	1.0
Ministry Trainee	-	0.3
Administrative staff	0.3	0.5
Total	1.3	1.8

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the period	850,000	250,000
Additions	-	-
Cost at the end of the period	850,000	250,000
Depreciation		
At the beginning of the period	3,125	2,084
Charge for the year	1,042	1,042
At the end of the period	4,167	3,126
Net book value at beginning of the period	846,875	247,916
Net book value at end of the period	845,833	846,874

BUSH HILL PARK COMMUNITY CHURCH**Notes to the Financial Statements****7. Tangible fixed assets (continued)**

In June 2022 the Church received a gift of a property in Leighton Road from the Brethren which is used for the Church's activities. The property is included at the valuation on the date of transfer of £600,000.

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Secured loan	12,000	15,000
Total	12,000	15,000

The loan is secured on the Living Room, a freehold property at 105 St Marks Road, EN1 1BJ. The loan is repayable at £3,000 per annum until 2027. The loan is interest free.

9. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
2023					
<i>Unrestricted fund</i>					
General fund	88,421	73,670	(70,844)	(1,958)	89,289
Fixed asset fund	828,874	-	-	1,958	830,832
Total unrestricted funds	917,295	73,670	(70,844)	-	920,121
<i>Restricted funds</i>					
Ministry Trainee fund	5,230	-	-	-	5,230
Gifts	33,484	-	-	-	33,484
Development fund	17,483	-	(8,060)	-	9,423
Total restricted funds	56,197	-	(8,060)	-	48,137
Total	973,492	73,670	(78,904)	-	968,258
2022	£	£	£	£	£
<i>Unrestricted fund</i>					
General fund	103,513	71,053	(69,687)	(16,458)	88,421
Fixed asset fund	229,916	600,000	-	1,958	828,874
Total unrestricted funds	330,429	671,053	(69,687)	(14,500)	917,295
<i>Restricted funds</i>					
Ministry Trainee fund	10,632	1,638	(4,161)	(2,879)	5,230
Gifts	-	16,122	-	17,362	33,484
Development fund	10,000	13,054	(5,588)	17	17,483
Total restricted funds	20,632	30,814	(9,749)	14,500	56,197
Total	351,061	701,867	(79,436)	-	973,492

The Ministry Trainee Fund comprises gifts given by individuals to fund a Ministry Trainee undertaking a pastoral training and development.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

The General Fund is donations and other income received or generated for the objects of the church without further specific purpose.

The Development Fund comprises funds for the development of a new church building.

10. Net assets by funds

	General fund	Fixed asset fund	Restricted funds	Total funds
2023	£	£	£	£
<i>Unrestricted funds</i>				
Fixed assets	-	845,833	-	845,833
Cash	89,287	-	48,137	137,424
Other net current assets	-	(3,000)	-	(3,000)
Liabilities due in more than one year	-	(12,000)	-	(12,000)
Total	89,287	830,833	48,137	968,257
2022				
<i>Unrestricted funds</i>				
Fixed assets	-	846,874	-	846,874
Cash	88,420	-	56,197	144,617
Other net current assets	-	(3,000)	-	(3,000)
Liabilities due in more than one year	-	(15,000)	-	(15,000)
Total	88,420	828,874	56,197	973,491