

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024
BUSH HILL PARK COMMUNITY CHURCH

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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 2024

The trustees present their report with the financial statements of the charity for year ended 31 December 2024. 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 2024

FUTURE ACTIVITIES

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

REVIEW OF THE YEAR

Stuart Chaplin who has been the Pastor of the Church since January 2015, left to take up a new role in February 2025.

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 - £7,944 (2023: surplus £2,826). Staff costs were lower as there employment of an administrator ended and income was boosted by interest income of £4,363 (2023: £1,211).

The Church made a gain on restricted funds of £310,901 resulting from the disposal of a property. The proceeds were included in the Development fund which incurred £26,211 (2023: £8,060) on the development of new 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 COMUNITY 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

R Wray

23 May 2025

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 2024, which are set out on pages 7 to 15.

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 2025

BUSH HILL PARK COMMUNITY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES****for the Period Ended 31 December 2024**

	Notes	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
		£	£	£	£	£	£
Donations and legacies	2	59,449	3,000	62,449	72,257	-	72,257
Donated assets	7	-	-	-	-	-	-
Other income	3	1,770	337,113	338,883	200	-	200
Investments	4	4,363	-	4,363	1,211	-	1,211
Total		65,582	340,113	405,695	73,668	-	73,668
Charitable activities	5	57,638	29,211	86,849	70,844	8,060	78,904
Total		57,638	29,211	86,849	70,844	8,060	78,904
Net income		7,944	310,902	318,846	2,824	(8,060)	(5,236)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		7,944	310,902	318,846	2,824	(8,060)	(5,236)
Total funds brought forward		920,119	48,137	968,256	917,295	56,197	973,492
Total funds carried forward	10	928,063	359,039	1,287,102	920,119	48,137	968,256

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 10-15 form part of these financial statements.

BUSH HILL PARK COMMUNITY CHURCH**BALANCE SHEET****At 31 December 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	7	844,790	845,832
Current assets			
Cash at bank and in hand		442,312	137,424
Creditors: Amounts falling due within one year	8	-	(3,000)
Net current assets		1,287,102	134,424
Creditors: Amounts falling due after more than one year	9	-	(12,000)
Total net assets		1,287,102	968,256
The funds of the charity			
Restricted funds	10	359,039	48,137
Unrestricted funds			
- Fixed asset fund	10	844,790	830,832
- General fund	10	83,273	89,287
Total unrestricted funds		928,063	920,119
Total funds		1,287,102	968,256

The financial statements were approved by the Board of Trustees on 23 May 2025 and were signed on its behalf by:

..... RFWray
R Wray -Trustee

The notes on pages 10-15 form part of these financial statements.

BUSH HILL PARK COMMUNITY CHURCH**CASH FLOW STATEMENT****for the Period Ended 31 December 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Cash generated from operations	300,525	(8,405)
Net cash provided by operating activities	300,525	(8,405)
Cash flows from investing activities		
Interest received	4,363	1,212
Change in cash and cash equivalents in the reporting period	304,888	(7,193)
Cash and cash equivalents at the beginning of the reporting period	137,424	144,617
Cash and cash equivalents at the end of the reporting period	442,312	137,424
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	318,846	(5,235)
Adjustments for:		
Depreciation charges	1,042	1,042
Interest received	(4,363)	(1,212)
(Decrease)/ in creditors	(15,000)	(3,000)
Net cash from/(used in) operating activities	300,525	(8,405)

The notes on pages 10-15 form part of these financial statements.

BUSH HILL PARK COMMUNITY CHURCH

Notes to the 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**

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Regular giving	44,010	-	44,010	49,164	-	49,164
Other donations	4,545	3,000	7,545	6,472	-	6,472
Gift aid	10,894	-	10,894	16,621	-	16,621
Total	59,449	3,000	62,449	72,257	-	72,257

3. Other income

	2024	2024	2024	2023	2023	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Income from charitable activities	1,770	-	1,770	200	-	200
Income from sale of property	-	337,113	337,113			
Total	1,770	337,113	338,883	200	-	200

4. Investment income

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Bank interest	4,363	-	4,363	1,211	-	1,211
Total	4,363	-	4,363	1,211	-	1,211

5 Charitable activities

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Christian ministry						
Staff costs	39,734	-	39,734	45,469	-	45,469
Outreach, and development	1,275	-	1,275	7,007	-	7,007
Mission organisations	6,549	-	6,549	5,361	-	5,361
Premises costs	4,780	26,211	30,991	9,126	8,060	17,186
Other costs	4,258	3,000	7,258	2,839	-	2,839
Depreciation	1,042	-	1,042	1,042	-	1,042
Total	57,638	29,211	86,849	70,844	8,060	78,904

BUSH HILL PARK COMMUNITY CHURCH

Notes to the Financial Statements

6. Staff costs

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages	37,378		37,378	43,120		43,120
National insurance	-	-	-	-	-	-
Pension	2,335	-	2,335	2,349	-	2,349
Total	39,713	-	39,713	45,469	-	45,469

Remuneration during the year was paid to one trustee – Stuart Chaplin totalling £37,378 (2023: £37,073) in respect of his employment as Pastor of the Church along with pension contributions of £2,335 (2022 £2,312). 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 2024 or 2023.

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

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

	2024	2023
	No.	No.
Pastors	1.0	1.0
Administrative staff	-	0.3
Total	1.0	1.3

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the period	850,000	850,000
Additions	-	-
Cost at the end of the period	850,000	850,000
Depreciation		
At the beginning of the period	4,168	3,126
Charge for the year	1,042	1,042
At the end of the period	5,210	4,168
Net book value at beginning of the period	845,832	846,874
Net book value at end of the period	844,790	845,832

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

	2024	2023
Amounts falling due within one year	£	£
Secured loan	-	3,000
Amounts falling after more than one year		
Secured loan	-	12,000

The loan was secured on the Living Room, a freehold property at 105 St Marks Road, EN1 1BJ. The loan was repaid in the year. The loan is interest free.

9. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
2024					
<i>Unrestricted fund</i>					
General fund	89,287	65,582	(57,638)	(13,958)	83,273
Fixed asset fund	830,832	-	-	13,958	844,790
Total unrestricted funds	920,119	65,582	(57,638)	-	928,063
<i>Restricted funds</i>					
Ministry Trainee fund	5,230	-	-	-	5,230
Gifts	33,484	3,000	(3,000)	-	33,484
Development fund	9,423	337,113	(26,211)	-	320,325
Total restricted funds	48,137	340,113	(29,211)	-	359,039
Total	968,256	405,695	(86,849)	-	1,287,102
2023	£	£	£	£	£
<i>Unrestricted fund</i>					
General fund	88,421	73,668	(70,844)	(1,958)	89,287
Fixed asset fund	828,874	-	-	1,958	830,832
Total unrestricted funds	917,295	73,668	(70,844)	-	920,119
<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	73,668	(78,904)	-	968,256

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
2024	£	£	£	£
Fixed assets	-	844,790	-	844,790
Cash	83,273	-	359,039	442,312
Total	83,273	844,790	359,039	1,287,102
2023				
Fixed assets	-	845,832	-	845,832
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	830,832	48,137	968,256