

The Charity Registration Number is :- 1188521

Festival Church
Report and Accounts
31 March 2023

Festival Church

Report and accounts for the year ended 31 March 2023

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Festival Church

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023.

Reference and administrative details

The charity name.

The legal name of the charity is:- Festival Church.

The charity is also known by its operating name, Festival Church.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1188521.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 12 March 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Queen Street

Chester,

CH1 3LG

Telephone 01244321193

Email Address admin@festival.church Web address www.festival.church

The Trustees in office on the date the report was approved were:-

Timothy James Rowlands

Robert David Morris Stewart

Samuel John Rowlands

Luke Edward Fraser Gratton

Philip John Pierce

Michael Leonard Meynell

The following persons served as Trustees during the year ended 31 March 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Festival Church

Trustees' Annual Report for the year ended 31 March 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

1. To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit;
3. To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

The main activities undertaken in relation to those purposes during the year.

Weekly Sunday Services. Regular Prayer Meetings. Regular activities for Children and Youth for them to advance in their faith. Small Groups to facilitate community and pastoral care. Extension services in care homes.

We have facilitated Warm Hubs and community groups. There are various activities to assist people: Toddlers Groups, Friendship groups and craft clubs. We have work with our local foodbanks, Food Shares as well as debt counselling services and projects that encourage people to volunteer and be a part of the community.

We assist our local schools. One of our congregations has a nursery in the church building. We support a nursery program in rural Zambia. We have also supported many projects locally, nationally and internationally.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The year 2022-23 we were able to transfer assets from 4 different charities to consolidate everything into one Charity – Festival Church CIO. We have been a family of church that work together, and this was done to strengthen us moving into the future.

We have seen several people join our Churches and the regular meeting together and encouragement of people to flourish in their faith remains a highlight.

We have seen a “return to normal” after the pandemic years and this has been good to see after a long time of many people struggling in their physical and mental health

Festival Church

Trustees' Annual Report for the year ended 31 March 2023

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

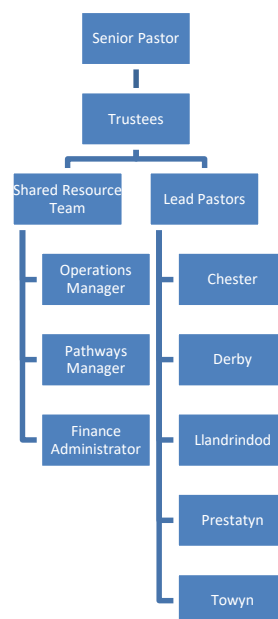
New Charity Trustees are suggested by their local Lead Pastors to the Senior Pastor. The individuals are those who hold an understanding of good governance and the many times the professional background that could serve the organisation. Upon the name of an individual being suggested and discussion at the trustees meeting, this individual is then spoken to and asked to consider the role.

The individual will attend a Trustees meeting only as an observer to see if they still feel this is something they would like to be a part of.

Thereafter they need to do all the paperwork associated to the role:

- DBS
- Data Protection Training
- Annual Code of Conduct and Statement of Fact completed

The charity's organisational structure.



How the charity makes decisions and how decisions are delegated.

Major Governance and budget decisions are made by the Senior Pastor and Board of Trustees. Local congregation decisions are made by the Lead Pastor in each congregation, keeping the Senior Pastor informed.

The day-to-day operations of each congregation is handled by each location's Lead Pastor. There are several staff that assist each of those congregations eg. the Missions co-ordinator, Operations Manager and Finance Assistant.

Setting pay and remuneration of key management personnel

This is decided by the trustees who do not have a prejudicial interest in the outcome. They meet and discuss appropriate financial remuneration as well the annual pay increases.

Festival Church

Trustees' Annual Report for the year ended 31 March 2023

The charity's relationships with related parties.

Timothy Rowlands received a salary for his role as Senior Pastor.

Emily Rowlands (married to Tim Rowlands) is employed as the Pathways Manager and is paid for that role.

Bankers The Co-operative bank, PO Box 150, Delf House, Skelmersdale, WN8 6GG
Kingdom Bank, Ruddington Fields Bussiness Park, Mere Way, Ruddington,
Nottingham, NG11 6JS

Accountants KBH Accountants Ltd, 255 Poulton Road, Wallasey, CH44 4BT

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	1,219,248	8,867
Unrestricted Revenue Funds available for the general purposes of the charity	1,228,115	8,867
Total Funds	1,228,115	8,867

Financial review of the position at the reporting date, 31 March 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

It is Festival Church policy to maintain a balance on unrestricted funds which equates to approximately two months' unrestricted payments in addition to £20,000 to cover emergency situations which may arise from time to time.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Member of Chartered Certified Accountants

255 Poulton Road

Wallasey

Merseyside

CH44 4BT

Festival Church

Trustees' Annual Report for the year ended 31 March 2023

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 17 July 2024.



Timothy Rowlands
Trustee

Festival Church

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charity on pages 8 to 25 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

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

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

Festival Church

The gross income of the charity in the year ended 31 March 2023 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Certified Accountants ;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Olivia Higgins

Chartered Certified Accountants

255 Poulton Road

Wallasey

Merseyside

CH44 4BT

This report was signed on _____ 2024

Festival Church - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities for the year ended 31 March 2023

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	1,643,780	-	1,643,780	15,210
Charitable activities	A2	28,490	-	28,490	-
Other trading activities	A3	1,057	-	1,057	-
Investments	A4	83	-	83	-
Total income	A	1,673,410	-	1,673,410	15,210
Expenditure on:					
Charitable activities	B2	454,162	-	454,162	6,343
Total expenditure	B	454,162	-	454,162	6,343
Net income for the year		1,219,248	-	1,219,248	8,867
Net income after transfers	A-B-C	1,219,248	-	1,219,248	8,867
Net movement in funds		1,219,248	-	1,219,248	8,867
Reconciliation of funds:-					
	E				
Total funds brought forward		8,867	-	8,867	-
Total funds carried forward		1,228,115	-	1,228,115	8,867

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 12 to 25 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 12 to 25 form an integral part of these accounts.

Festival Church - Statement of Financial Activities for the year ended 31 March 2023

Festival Church - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	1,219,248	8,867
Resources applied on functional fixed assets	(1,315,268)	(4,152)
Other applications of funds	-	-
Net resources available to fund charitable activities	(96,020)	4,715

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 12 to 25 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	8,867	-	8,867	-
Recognised gains and losses before transfers	1,219,248	-	1,219,248	8,867
	1,228,115	-	1,228,115	8,867
Closing revenue funds	1,228,115	-	1,228,115	8,867

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	1,228,115	-	1,228,115	8,867

The notes attached on pages 12 to 25 form an integral part of these accounts.

Festival Church - Statement of Financial Activities for the year ended 31 March 2023

Festival Church Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	620,723	15,210
Investment income and interest		
Interest receivable	83	-
Gross income in the year before exceptional items	689,653	15,210
Gross income in the year including exceptional items	689,653	15,210
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	438,134	6,343
Depreciation and amortisation	1,105	-
Interest payable	14,923	-
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	454,162	6,343
Net income before tax in the financial year	235,491	8,867
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	235,491	8,867
Retained surplus for the financial year	235,491	8,867

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 25 form an integral part of these accounts.

Festival Church - Balance Sheet as at 31 March 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	1,318,315	4,152
Current assets		B		
Cash at bank and in hand		B4	239,225	8,867
Creditors: amounts falling due within one year	12	C1	<u>(2,920)</u>	<u>(4,152)</u>
Net current assets			236,305	4,715
			<u>1,554,620</u>	<u>8,867</u>
Net assets				
Creditors: amounts falling due after more than one year	13	C2	<u>(326,505)</u>	-
The total net assets of the charity			<u>1,228,115</u>	<u>8,867</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	17	D3	1,228,115	8,867
			1,228,115	8,867

Designated Funds

Total charity funds			<u>1,228,115</u>	<u>8,867</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



Timothy Rowlands

Trustee

Approved by the board of trustees on 17 July 2024

The notes attached on pages 12 to 25 form an integral part of these accounts.

Festival Church

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2023, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

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Notes to the Accounts for the year ended 31 March 2023

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

Policies relating to assets, liabilities and provisions and other matters.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

If this applies, enter suitable text to comply with SORP 10.81. Describe the basis on which creditors and provisions for liabilities and charges are recognised and measured

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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Notes to the Accounts for the year ended 31 March 2023

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

5 Net surplus before tax in the financial year

	2023	2022
	£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	1,105	-
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6 Interest payable

	2023	2022
	£	£
Loan interest	14,923	-

Festival Church

Notes to the Accounts for the year ended 31 March 2023

7 The contribution of volunteers

We depend heavily on the support of volunteers. Almost every event and activity we have undertaken has been carried out either entirely by them or with their help. Over 200 volunteers committed countless hours to our activities during the year. Their support is valued enormously. The arrangements with volunteers are difficult to value in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

8 Staff costs and emoluments

Salary costs

	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	269,457	-
Total salaries, wages and related costs	269,457	-

The average number of part time staff employed in the year was	10	-
The average number of full time staff employed in the year was	3	-
The estimated full time equivalent number of all staff employed in the year was	13	-

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	13	-
The estimated full time equivalent number of all staff employed as above	13	-

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

The number of employees whose emoluments including taxable benefits but excluding employer's pension contributions fall into the following bands were :-

9 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.
Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Remuneration and payments to Trustees and persons connected with them

Timothy Rowlands received remuneration during the year. He was paid for the role as Senior Pastor.
Emily Rowlands is employed as the Pathways Manager and is paid for that role.

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Notes to the Accounts for the year ended 31 March 2023

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	-	4,152	-	4,152
Additions	1,315,000	268	-	1,315,268
At 31 March 2023	1,315,000	4,420	-	1,319,420
Depreciation				
Charge for the year	-	1,105	-	1,105
At 31 March 2023	-	1,105	-	1,105
Net book value				
At 31 March 2023	1,315,000	3,315	-	1,318,315
At 31 March 2022	-	4,152	-	4,152

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
01 April 2021	-	-	-	-
Additions	-	4,152	-	4,152
31 March 2022	-	4,152	-	4,152
Depreciation				
Net book value		4,152		

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	2,920	4,152

13 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans and overdrafts	326,505	-

Festival Church

Notes to the Accounts for the year ended 31 March 2023

14 Income and Expenditure account summary

	2023 £	2022 £
At 1 April 2022	8,867	-
Surplus after tax for the year	235,491	8,867
At 31 March 2023	244,358	8,867

15 No related party transactions

There were no transactions with related parties in the year, except with regard to trustees' remuneration, trustees' expenses

16 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,318,315	-	-	1,318,315
Current Assets	239,225	-	-	239,225
Current Liabilities	(2,920)	-	-	(2,920)
Long Term Liabilities	(326,505)	-	-	(326,505)
	1,228,115	-	-	1,228,115
At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	4,152	-	-	4,152
Current Assets	8,867	-	-	8,867
Current Liabilities	(4,152)	-	-	(4,152)
	8,867	-	-	8,867

17 Change in total funds over the year as shown in Note 16, analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 18 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	8,867	1,219,248	-	1,228,115
Total unrestricted and designated funds	8,867	1,219,248	-	1,228,115
Total charity funds	8,867	1,219,248	-	1,228,115

Festival Church

Notes to the Accounts for the year ended 31 March 2023

18 Analysis of movements in funds over the year as shown in Note 17

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	1,673,410	(454,162)	-	1,219,248
	1,673,410	(454,162)	-	1,219,248

19 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

20 Ultimate controlling party

The charity is under the control of its legal members.

- Every member of the charity has unlimited joint and several liability for the debts of the charity.

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

21 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1000	317,183	-	317,183	3,438
Refunds from HMRC on gift aided donations	68,847	-	68,847	-
Anonymous donor 1	35,600	-	35,600	-
Anonymous donor 2	10,740	-	10,740	-
Total donations and gifts from individuals	432,370	-	432,370	3,438
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants from government and public bodies				
Prestatyn Town Council	3,636	-	3,636	-
Total public sector revenue grants	3,636	-	3,636	-

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	-	-	-	11,772
Prestatyn Alive Church	64,697	-	64,697	-
Chester Festival Church	35,322	-	35,322	-
New Life Pentecostal Church	42,098	-	42,098	-
Towyn Church	35,580	-	35,580	-
Derby Festival Church	3,551	-	3,551	-
Festival Church	42,769	-	42,769	-
Total private sector revenue grants	224,017	-	224,017	11,772

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2022	2022	2022
	£	£	£
Prior Year	11,772	-	11,772

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Capital grants from non public bodies				
Small grants individually less than £1000	-	-	-	-
Festival Church Chester	231,524	-	231,524	-
Festival Church Towyn	268,032	-	268,032	-
Festival Church Prestatyn	159,201	-	159,201	-
Festival Church Llandindod	325,000	-	325,000	-
Total private sector capital grants	983,757	-	983,757	-
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	1,643,780	-	1,643,780	15,210
Prior year				
	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Prior Year Total Funds 2022 £	
Total Donations, Grants and Legacies A1	15,210	-	15,210	

22 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total funds 2022 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	17,782	-	17,782	-
Letting of property for charitable purposes	10,708	-	10,708	-
Total Primary purpose and ancillary trading	28,490	-	28,490	-

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

23 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total income from charitable trading	28,490	-	28,490	-
Total from charitable activities A2	28,490	-	28,490	-

24 Income from other, non charitable, trading activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Trading activities to raise funds for the charity	1,057	-	1,057	-
Total from other activities A3	1,057	-	1,057	-

25 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Bank Interest Receivable	83	-	83	-
Total investment income A4	83	-	83	-

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

26 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Gross wages and salaries - charitable activities	269,457	-	269,457	-
Ministry costs	-	-	-	5,724
Rows	13,514	-	13,514	-
Circles	184	-	184	-
Pastoral care	923	-	923	-
Pathways	7,578	-	7,578	-
Projects	19,621	-	19,621	-
Professional Indemnity insurance	11,003	-	11,003	-
Support for Missions projects	6,818	-	6,818	-
Total direct spending	329,098	-	329,098	5,724

B2a

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

27 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023 £	2023 £	2023 £	2022 £
Premises Expenses				
Rates and water charges	1,580	-	1,580	-
Room Hire	144	-	144	-
Light heat and power	33,123	-	33,123	-
Cleaning and waste management	4,785	-	4,785	-
Premises repairs, renewals and maintenance	35,074	-	35,074	462
Administrative overheads				
Telephone, fax and internet	3,687	-	3,687	-
Stationery and printing	2,448	-	2,448	-
Equipment expenses	53	-	53	-
Software licences and expenses	1,516	-	1,516	-
Administration	-	-	-	157
Shared operating costs	22,632	-	22,632	-
Professional fees paid to advisors other than the auditor or examiner				
Legal fees	3,805	-	3,805	-
Financial costs				
Bank charges	189	-	189	-
Loan interest	14,923	-	14,923	-
Depreciation & Amortisation in total for	1,105	-	1,105	-
Support costs before reallocation	125,064	-	125,064	619
Total support costs - Current Year	125,064	-	125,064	619
				-
The basis of allocation of costs between activities is described under accounting policies				-
All the expenditure in the prior year was unrestricted.				
Employee costs not included in direct costs				
Premises Expenses				
Premises repairs, renewals and maintenance	462	-	462	
Administrative overheads				
Administration	157	-	157	
Support costs before reallocation	619	-	619	
Total support costs - Prior Year	619	-	619	

The basis of allocation of costs between activities is described under accounting policies

Festival Church

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

28 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	B2a	329,098	-	329,098	5,724
Total support costs	B2d	125,064	-	125,064	619
Total charitable expenditure	B2	454,162	-	454,162	6,343

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Total direct spending	B2a	5,724	-	5,724
Total support costs	B2d	619	-	619
Total charitable expenditure	B2	6,343	-	6,343