

CHARITY REGISTERED NUMBER:1189340

OLDHAM BETHEL CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

TANDLE ACCOUNTANCY

6 KIRKDALE DRIVE

ROYTON

OLDHAM

OL2 5TG

OLDHAM BETHEL CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 1189340

Chairman: S Kneale

Treasurer: S Wade

Trustees: S Kneale
J Wade
S V Wade
L Plant
B Saboonchi
S Hobson

Secretary: L Plant

Registered Office: Waterloo Street
Glodwick
Oldham OL4 1EQ

Accountants: Tandle Accountancy Limited
Chartered Accountants
6 Kirkdale Drive
Royton
Oldham
OL2 6QF

Bankers: Lloyds TSB Bank plc
16 Market Place
Oldham OL1 1JG

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF OLDHAM BETHEL CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts which are set out on pages 5 to 10

Respective responsibilities of the Trustees of the Oldham Bethel Church and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and 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 Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

J O'Callaghan
Chartered Accountant
6 Kirkdale Drive
Royton
Oldham
OL2 5TG

Dated: 20th March 2025

OLDHAM BETHEL CHURCH

REPORT OF THE TRUSTEES OF THE OLDHAM BETHEL CHURCH

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of the Oldham Bethel Church present their annual report for the year ended 31 December 2024 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name: Oldham Bethel Church

Charity Number: 1189340

CIO Formation: 4th May 2020

Address: Oldham Bethel Church, Waterloo Street, Oldham, OL4 1EQ

Trustees

Rev Stephen Mark Kneale (Chair)

Mr Luke Plant (Secretary)

Mr Babak Saboonchi

Mrs Janette Gillian Wade

Mr Stephen Victor Wade (Treasurer)

Mrs Sarah Louise Hobson

Accountant

Tandle Accountancy Limited
Chartered Accountants
6 Kirkdale Drive
Royton
Oldham
OL2 6TG

Bankers

Lloyds TSB Bank plc
16 Market Place
Oldham OL1 1JG

GOVERNANCE, MANAGEMENT AND PURPOSES

Governing Documents

Oldham Bethel Church was established as a CIO on 4th May 2020. The charity is governed by a constitution and church handbook, adopted by the members on 3rd March 2020.

Aims & Purposes

The aims and purposes of the charity are outlined in the church constitution as:

1. The advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Oldham and the surrounding neighbourhood; and
2. such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Recruitment and Appointment of Trustees

The trustees of the charity are all the persons appointed to the offices of Pastor, Elder or Deacon. In accordance with the charity constitution and handbook, trustees are appointed by a vote of the church membership. All trustees are members of the charity.

There must always be at least three charity trustees. Currently there are six.

Organisational Structure

Trustees meet together on a quarterly basis and present the results of such meetings at quarterly members' meetings. The trustees are responsible for ensuring the charitable purposes of the CIO are carried out in accordance with the church constitution and handbook.

Financial Review

Through the giving of charity members, the support of external partners - including churches, funding organisations and individuals – along with existing funds from the previous year, Oldham Bethel Church held funds totalling £130,372.31 on 31st December 2024.

In January 2021, Oldham Bethel Church planted a daughter church: Rochdale Evangelical Church. Oldham Bethel Church managed the finances for Rochdale Evangelical Church until they became fully independent in 2023. Oldham Bethel Church passed over all money allocated to the work in Rochdale in 2023, when the church became an independent charity with its own bank account. Oldham Bethel Church did not manage money on behalf of Rochdale Evangelical Church throughout 2024.

All supporters giving towards the work in Rochdale were encouraged to ensure their money no longer came via Oldham Bethel Church but went directly to Rochdale Evangelical Church's own bank account. Whilst all giving was successfully transferred, one anonymous giver could not be contacted. They continued giving £500 per month for Rochdale Evangelical Church but continued sending the money to Oldham Bethel Church. As this person could not be reached or contacted, but had clearly marked the money for Rochdale Evangelical Church, £6,000 of Oldham Bethel Church's 2024 income was given directly to Rochdale Evangelical Church to account for this anomaly.

At the end of 2022, Oldham Bethel Church held £42,409.75 raised for the purposes of employing a second full-time worker. This money was restricted for the salary of a future worker and could not be used for any other purpose. Throughout 2023, Oldham Bethel Church continued to raise funds to secure a second full-time worker. The majority of the required funds to employ a gospel worker for at least 3 years were either received or pledged. In March 2024, we appointed a second full-time worker. The funds raised for this worker were restricted exclusively for this employment. The funds received are reflected in the totals held by Oldham Bethel Church on 31st December 2024.

Total restricted funds at the end of 2024 were £67,117.58.

Total unrestricted funds at the end of 2024 were £63,685.73.

Total income for the period 1st January – 31st December 2024 was 168,698.

Total expenditure for the period 1st January – 31st December 2024 was £136996.

This shows a surplus of income compared to payments of £31,701 compared to a deficit in 2023 of £54,675.

Freehold land and buildings

Messrs. Ryder & Dutton, Chartered Surveyors, valued the property on an Insurance Reinstatement Valuation basis, on 29th June, 2007, as follows:-

Church at Waterloo Street, Oldham £465,000 (including V.A.T).

Plans for the future

The charity will continue to seek support through membership giving and building partnership with external individuals, churches and funding organisations in order to advance its aims and objectives.

Responsibilities of the Trustees

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 charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Accountants

The accountants, Messrs. Tandle Accountancy, Chartered Accountants will be proposed for re-appoint at the A.G.M.

Approved by the trustees on 18th February 2025 signed on its behalf by:

S V Wade
Trustee

OLDHAM BETHEL CHURCH

BALANCE SHEET

AT 31 DECEMBER 2024

	Note	£	2024	£	£	2023	£
Current assets							
Investment	3	48,869			48,869		
Bank Accounts		81,932			50,231		
		<u>130,801</u>			<u>99,099</u>		
Creditors							
Amounts falling due within one year	4	-			-		
		<u>-</u>			<u>-</u>		
Net current assets			130,801			99,099	
Total assets less current liabilities			<u>130,801</u>			<u>99,099</u>	
Net assets			<u>£130,801</u>			<u>£99,099</u>	
Capital funds							
Restricted			67,117			43,280	
Unrestricted funds			63,684			55,819	
Total funds			<u>£130,801</u>			<u>£99,099</u>	

Approved by the trustees on 20th March 2025 and signed on its behalf.

S V Wade

The annexed notes form part of these financial statements.

OLDHAM BETHEL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrest'd Funds	Rest'd Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	144,861	23,837	168,698	126,405
Total incoming resources	<u>144,861</u>	<u>23,837</u>	<u>168,698</u>	<u>126,405</u>
Resources expended				
Costs of generating funds	17,466	-	17,466	8,723
Charitable activities	-	-	-	-
Governance costs	119,530	-	119,530	172,356
Total resources expended	<u>136,996</u>	<u>-</u>	<u>136,996</u>	<u>181,079</u>
Net movement in funds	<u>7,865</u>	<u>23,837</u>	<u>31,702</u>	<u>(54,674)</u>
Total funds brought forward	£55,820	£43,280	£99,099	£153,774
Reclass from non restricted to restricted				
Total funds carried forward	<u>£ 63,685</u>	<u>£ 67,117</u>	<u>£ 130,801</u>	<u>£ 99,099</u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

OLDHAM BETHEL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024	£	£	2023	£
General Fund						
,Balance B/fwd	55,819			62,210		
Surplus/(Deficit) for the year	7,865			(6,391)		
Reclass to restricted						
-						
			63,684			55,819
Restricted Fund						
Opening balance	43,280			91,564		
Surplus/(Deficit) for the year	23,837			(42,284)		
Reclass to restricted						
			67,117			43,280
Total funds at 31 December 2023			£ 130,802			£99,099

OLDHAM BETHEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the trustees' report and which is continuing.

2. Turnover

Income is attributable solely to continuing operations and derives from the charity's various fund raising activities .

3. Debtors and prepayments

Amounts falling due within one year:

2024	2023
£	£

Amounts falling due after more than one year:

Scottish Widows - Managed Shares

48,869	48,869
<u> </u>	<u> </u>

4. Creditors

Amounts falling due within one year:-

2024	2023
£	£

Other Taxes & PAYE

-	-
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Accruals And Deferred Income

-	-
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<u> </u>	<u> </u>
<u>£ -</u>	<u>£ -</u>

OLDHAM BETHEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. **Incoming resources**

	Unrest'd Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Voluntary Income			
Offerings and Gifts	159,267	159,267	116,313
Inland Revenue - Charity Tax Repayments	7,693	7,693	9,402
Interest Received/Investment Income(Loss)	1,738	1,738	689
	<u>168,698</u>	<u>168,698</u>	<u>126,405</u>

6. **Costs of generating funds**

	2024 £	2024 £	2023 £
Tithe Payments and Love Gifts	17,266		8,194
Ministries	-		-
Rent, General & Water Rates	200		529
	<u></u>	17,466	<u>8,723</u>

7. **Charitable activities**

	2024 £	2024 £	2023 £
Church Trips & Social Events	-		-
Sunday School	-		-
	<u></u>	-	<u></u>

OLDHAM BETHEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. Governance costs

	2024	2024	2023
	£	£	£
Heat and Light	6,746		6,187
Insurance	1,624		1,755
Salaries and Wages	78,125		89,433
Pension Contributions / Expenses	13,257		6,049
Printing, Postage & Stationery	1,041		1,322
Repairs and Renewals	5,786		15,540
Subscriptions & Membership Fees	1,938		1,782
Accountancy Fees	661		640
Professional Fees	-		2,855
Training & Courses	-		-
Bank Charges & Interest			
Rochdale	6,050		36,690
Sundry	4,302		10,103
	<hr/>		<hr/>
		119,530	172,356
		<hr/>	<hr/>

