

Venture Church

Report and Accounts
Year ended 31 August 2024

Stewardship 
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1 Lamb's Passage, London EC1Y 8AB
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VENTURE CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Tracy Jane Cotterell Stephen John Cockram Greggory Glenn Guerin Donald Geoffrey Horrocks Julie Nelson Ian Robert Francis Dalton
Key Staff	Natasha Edwards Simon Edwards (from 1 October 2023)
Governing Document	CIO constitution dated 16 July 2020
Charity Registration Number	1190427
Principal Address	PO Box 5060 Gerrards Cross Buckinghamshire SL9 1FY
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank 1 Churchill Place London E14 5HP

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Venture Church Trustees' Annual Report for the period ended 31 August 2024

The Trustees have pleasure in submitting the Report and Accounts for the period from 1 September 2023 until 31 August 2024.

Objects of the charity

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

1. to advance the Christian Faith for the benefit of the public in Buckinghamshire and in such parts of the United Kingdom and/or the world as the Trustees think fit, through the establishment or operation of Christian Communities, and/or Church/Churches;
2. the provision of pastoral care for the congregations and visitors worshipping at such church or churches, or communities;
3. to promote education and to prevent and relieve poverty in Buckinghamshire and such parts of the United Kingdom and/or the world as the trustees may from time-to-time think fit.

Summary of the charity's main activities

To further the above objects and vision, the charity's main activities and achievements were as follows:

1. Sunday worship in a variety of formats and for all ages, and open to the public;
2. Provision of Venture Communities for all ages within the church supporting pastoral care and the advancement of faith through Bible study, prayer and friendship, and offering a welcoming pathway for all into the church;
3. Support for mission and social action projects locally, national and globally;
4. Provision of the Family Support Fund in response to crisis financial need.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Volunteers

We recognise and greatly value the volunteer support and expertise offered to ensure the church and its activities run smoothly and safely in delivering public benefit. Such volunteers are central to the life of the church not only on Sundays when volunteers are involved in all aspects of the worship service and children's church, but also beyond this to the work through Venture Communities and also mission projects. As the life and ministries of the church have grown over the year so too has our need for volunteers. We are so grateful for the many people who serve in this way and are pleased to note that those serving also experience a deeper sense of belonging to the church community.

Summary of the charity's main achievements

In this fourth year of charitable operation the church has grown in size and depth of ministry and continued to build on healthy foundations under the leadership of Tash and Simon Edwards who were appointed as Co-Lead Pastors from 1 October 2023.

On taking up the role, they made a significant investment in relationships within the church family. Notably, they hosted 13 'Dinners for 8' over several months enabling conversation and prayer with 78 adults within the church. This greatly facilitated getting to know people and also people getting to know others in the church much better. These dinners will be continued in 2024-25. Furthermore, the Lead Pastors have ensured that those leading different ministries in the church are equipped and supported. These are mainly volunteers and they benefitted from an October retreat and January dinner as well as on-going encouragement and accountability.

More broadly, social events such as a ceilidh and summer picnics have strengthened community life and provided an opportunity to invite friends and neighbours. In the summer, we again took a group of adults and children to the New Wine United festival which was a significant time for building community and ministering to one another as well as benefitting from the festival programme.

We continued to invest in children and youth work, appointing Ali Barnett as Kids Ministry Lead in October 2023 and two volunteer leaders to support Simon Edwards in leading the Youth ministry. The number of kids groups on Sundays expanded and average attendance grew to 32. Through the year we ran 5 youth socials for years 6-8 and this group is developing its distinct identity.

Venture Communities remain central to the life of the church. There are 7 such mid-sized groups and 95% of the church belong to one of them, which is remarkable. Eleven new people joined a community this year, mirroring a growth in Sunday attendance of over 10%. These positive trends indicate that the church is offering a valued space for people to grow in faith and experience meaningful friendships and encouragement.

The church's focus on being 'All in for God and all out for the world' was supported by a series of *Friday Night Feasts* focusing on difference facets of Christian fruitfulness in the world, particularly being a messenger of the gospel, a mouthpiece for truth and justice, and ministering grace and love. 57 adults attended these. A further 27 people participated in a six-week *SatNav* course for those in the second half of life. This gave an opportunity for people to reflect on the challenges and opportunities of this life stage as a follower of Jesus.

As part of developing a stronger outward focus, the church ran 6 'Inviting Questions' Sundays exploring topics of potential interest to friends, neighbours and family who might be curious about the Christian faith. These were well attended and the opportunity to ask questions appreciated. At Christmas, 160 people attended the Carol Service, with 125 joining us on Christmas Eve.

Throughout the year we offer a safe and welcoming space for Christians, their friends and family, and the wider community, to experience Christian worship and teaching in order to strengthen and grow their faith and its application to daily life today. Through the year we offered a range of sermon series, the series on the book of Romans being particularly appreciated.

More broadly, we financially supported 10 mission organisations who are active locally, nationally and globally. Excitingly, we supported and sent out our first cross-cultural missionary to Brazil. Our grants from unrestricted funds totalled £9,700. We supported the Meta Youth programme run by a member of the church, encouraging fundraising and prayer for this great ministry and its annual mission trip, this year to Rwanda.

Having established healthy charitable governance in previous years, we focused this year on strengthening the spiritual oversight of the church and support/accountability for the Lead Pastors

through an expanded role for the trustees. As an independent church we value external relationships and affiliations. To that end we appointed three External Advisers to support the trustees and pastors and provide a clearer pathway to handle any issues arising in relation to policies such as grievance or whistleblowing. We also became a member of the Evangelical Alliance UK.

Structure, Governance and Management

The charity's organisational structure consists of the Board of Trustees, Co-Lead Pastors, and a Staff Team with both paid and voluntary members. In addition, many members of the church volunteer on a variety of teams, each of which has its own remit and procedures.

The charity's constitution provides details of eligibility for trusteeship (9.2), the number of charity trustees (9.3), details of the first charity trustees (9.4), and the appointment of charity trustees (9.5).

The Trustees of the charity meet regularly throughout the year with minutes taken at all meetings. Trustees are made aware of their responsibilities when they start and additional training and support is given as appropriate. A full induction process for new Trustees is in place. Venture Church uses the consultancy service for churches available through the Stewardship giving charity and has adopted a number of their templates for the necessary policies and procedures pertaining to governance and finance.

Financial review

Income for the year ending 31 August 2024 totalled £259,643 including £1,918 of restricted funds. Expenditure for the period totalled £232,634, of which £171,273 was staffing costs with outcomes directed primarily to mission, ministry and discipleship, with the remainder for operational support.

The principal source of funds is donations (regular and one-off) from our church congregation, with gift aid being claimed where appropriate to a value of £33,606.

A total of £9,700 was given in mission grants from unrestricted funds. In addition, £1,765 was given from the restricted Family Support Fund in line with its remit.

Reserves policy

The Trustees reviewed the reserves policy on 1 August 2024. The amended policy requires the charity to hold 3 months' operating costs less 3 months of 70% regular unrestricted giving in liquid form (available within 30 days). Unrestricted cash reserves on 31 August 2024 were £72,811 and during the year these reserves are kept under regular review by the Trustees.

Going concern

The charity ended the year in a strong financial position with unrestricted cash reserves increased by £28,723 to £72,811 which is significantly above the minimum reserves level for the year end of £13k in line with the revised reserves policy. This provides appropriate cash flow support for the next financial year. Income for the year, including restricted funds, was slightly lower than the previous year but expenditure savings against budgeted costs emerged for storage, the rental of premises and staffing. The number of regular monthly givers has grown again this year with regular monthly giving from the congregation and associated gift aid contributing 89% budgeted income, one-off donations making up

the rest. The healthy year-end position has given the trustees confidence to invest a proportion of the cash reserves in further staffing and mission initiatives to grow the church in line with the charity's objects in the next financial year. There is opportunity to raise funds from the 30% of households who do not yet give regularly, many being new members, as well as encouraging increased giving to cover inflation rises. The Trustees have no concerns about the charity as a going concern.

Key risks and uncertainties

The Trustees maintain and review a risk register and are attentive to the primary risks that the charity needs to manage and mitigate. A key risk facing the charity is financial, particularly any reduction in regular giving, the unanticipated loss of significant individual donors, or budgeted one-off donations not materialising. This risk is managed in a variety of ways including providing the congregation with regular financial information, sharing vision and plans, encouraging the congregations with stories of impact, and building strong relationships. Key financial data is monitored, and any concern will be presented to the Trustees on at least a quarterly basis. The Trustees are also aware of the risks around staff and volunteers, namely, the challenge of filling staff and key volunteer roles should they become vacant. Training, support and accountability, together with the development of a strong team culture are used to mitigate risk. Safeguarding, child protection and health & safety are a high priority for the Trustees and policies and procedures are used to mitigate risks in these areas. The Trustees are aware of the risks around potential changes in legislation that would be incompatible with the church's principles and ethos and maintain a watching brief.

Responsibilities of trustees under charity law

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Tracy Cotterell
Tracy Cotterell (Feb 4, 2025 15:30 GMT)

Tracy Cotterell (Co-chair of Trustees)

Date: Feb 4, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
VENTURE CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 August 2024 on pages 8 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and 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.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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 accounts to be reached.

Sarah Crispin
Sarah Crispin (Feb 11, 2025 11:20 GMT)

Sarah Crispin ACA
Institute of Chartered Accountants in England & Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Feb 11, 2025

VENTURE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	252,221	1,918	254,139	259,836
Charitable activities	4	4,800	-	4,800	-
Investments		703	-	703	178
Total income and endowments		257,724	1,918	259,643	260,014
EXPENDITURE ON:					
Charitable activities	5	228,622	4,013	232,634	251,750
Total expenditure		228,622	4,013	232,634	251,750
Net income/(expenditure)		29,103	(2,095)	27,008	8,264
Net movement in funds		29,103	(2,095)	27,008	8,264
Reconciliation of funds:					
Total funds brought forward		50,232	9,822	60,054	51,790
Total funds carried forward	12	79,335	7,727	87,062	60,054

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

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

VENTURE CHURCH
BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	5,311	-	5,311	7,080
		<u>5,311</u>	<u>-</u>	<u>5,311</u>	<u>7,080</u>
CURRENT ASSETS					
Debtors	8	10,324	-	10,324	4,862
Cash at bank and in hand	9	72,811	7,727	80,538	53,910
		<u>83,136</u>	<u>7,727</u>	<u>90,863</u>	<u>58,772</u>
CREDITORS: Amounts falling due within one year	10	(9,111)	-	(9,111)	(5,798)
Net current assets / (liabilities)		<u>74,024</u>	<u>7,727</u>	<u>81,751</u>	<u>52,974</u>
Total assets less current liabilities		<u>79,335</u>	<u>7,727</u>	<u>87,062</u>	<u>60,054</u>
TOTAL NET ASSETS		<u>79,335</u>	<u>7,727</u>	<u>87,062</u>	<u>60,054</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		<u>79,335</u>	<u>-</u>	<u>79,335</u>	<u>50,232</u>
		<u>79,335</u>	<u>-</u>	<u>79,335</u>	<u>50,232</u>
Restricted Funds		<u>-</u>	<u>7,727</u>	<u>7,727</u>	<u>9,822</u>
		<u>79,335</u>	<u>7,727</u>	<u>87,062</u>	<u>60,054</u>

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

Tracy Cotterell
Tracy Cotterell (Feb 4, 2025 15:30 GMT)

Tracy Cotterell (Co-chair of Trustees)

Date: Feb 4, 2025

Charity number: 1190427

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

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Investment income represents income generated by the charity's assets and includes income from bank interest.

Income from charitable activities represents external speaking fees in line with our charitable objectives.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

2 Accounting Policies (continued)

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a reducing balance basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	25% on a reducing balance basis
Computer Equipment	25% on a reducing balance basis

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	220,534	227,445
Income tax recoverable	33,606	32,391
	<u>254,139</u>	<u>259,836</u>

4 Income from charitable activities

	2024	2023
	£	£
External speaking engagements	4,800	-
	<u>4,800</u>	<u>-</u>

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable expenditure

	2024 £	2023 £
a Costs incurred directly on specific activities		
Staffing, travel and expenses	171,273	190,229
Communication costs	2,846	7,573
Ministries & discipleship	8,585	7,019
Production & worship	949	796
Venue & storage hire	22,132	23,121
	<u>205,785</u>	<u>228,739</u>
Grants payable (note 5c)	12,783	10,595
	<u>218,568</u>	<u>239,334</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,280	2,100
	<u>2,280</u>	<u>2,100</u>
Subscriptions and professional fees	6,956	6,100
Administration costs	1,024	1,238
Depreciation of tangible fixed assets	1,769	2,359
Insurance	2,037	619
	<u>14,066</u>	<u>12,416</u>
Total expenditure	<u>232,634</u>	<u>251,750</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,280 (2023: £2,100); in addition the charity paid £220 (2023: £120) to Stewardship for consultancy services.

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	8,700	2,318	11,018
Grants for the relief of poverty	-	1,765	1,765
	<u>8,700</u>	<u>4,083</u>	<u>12,783</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	8,800	1,000	9,800
Grants for the relief of poverty	-	795	795
	<u>8,800</u>	<u>1,795</u>	<u>10,595</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Aylesbury Vale Youth for Christ	2,000	2,000
International Justice Mission UK	1,000	1,000
Restore Hope	1,000	1,000
Sharing Ministries Abroad	-	1,000
Meta Youth	1,000	-
The Giraffe Project	-	1,000
Transforming lives for good	1,000	-
Overland Mission	-	1,000
Grants to institutions for less than £1,000 each	2,700	1,800
	<u>8,700</u>	<u>8,800</u>

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 4 (2023: 5). Most of the charity's activities are carried out by volunteers.

No staff received employment benefits at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page.

During the year key management received employment benefits totalling £94,026 (2023: £78,374).

In addition the charity incurred expenditure totalling £nil (2023: £31,457) in respect of the customary provision of accommodation for the former lead pastor, who was a member of key management, so that they could better perform their duties.

No trustees received employment benefits in the current year.

7 Tangible fixed assets

	Equipment £	Total 2024 £
Cost		
At 31 August 2023	12,375	12,375
At 31 August 2024	<u>12,375</u>	<u>12,375</u>
Accumulated depreciation		
At 31 August 2023	5,295	5,295
Charge for the year	1,769	1,769
Eliminated on disposal	-	-
At 31 August 2024	<u>7,064</u>	<u>7,064</u>
Net book value		
At 31 August 2024	<u>5,311</u>	<u>5,311</u>
At 31 August 2023	<u>7,080</u>	<u>7,080</u>

8 Debtors

	2024 £	2023 £
Falling due within one year:		
Trade debtors	2,150	-
Tax recoverable	2,091	2,801
Prepayments and accrued income	6,083	2,061
	<u>10,324</u>	<u>4,862</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	80,538	53,910
	<u>80,538</u>	<u>53,910</u>

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	2,495	939
Taxation and social security	3,526	1,383
Other creditors	811	376
Accruals	2,280	2,100
Grant obligations	-	1,000
	<u>9,111</u>	<u>5,798</u>

11 Pension commitments

During the year employer's pension contributions totalling £7,160 (2023: £3,014) were payable to defined contribution personal pension schemes. Pension contributions owing at the balance sheet date were £811 (2023: £376).

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	50,232	257,724	(228,622)	-	79,335
Total Unrestricted Funds	50,232	257,724	(228,622)	-	79,335
<i>Restricted Funds</i>					
Family Support	6,276	-	(1,765)	-	4,511
Women's Ministry	271	-	-	-	271
Toddlers Group	595	-	(47)	-	548
Young Adults Ministry	180	-	(50)	-	130
Kids Ministry	-	600	(332)	-	268
Youth Ministry	-	500	(500)	-	-
Mission Support	500	818	(1,318)	-	-
Other restricted funds	2,000	-	-	-	2,000
	9,822	1,918	(4,013)	-	7,727
Aggregate of funds	60,054	259,643	(232,634)	-	87,062

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2024 £
Tangible fixed assets	5,311	-	5,311
Debtors	10,324	-	10,324
Cash at bank and in hand	72,811	7,727	80,538
Creditors falling due within one year	(9,111)	-	(9,111)
	79,335	7,727	87,062

In the previous period the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	42,958	256,264	(248,990)	-	50,232
Total Unrestricted Funds	42,958	256,264	(248,990)	-	50,232
<i>Restricted Funds</i>					
Family Support	6,821	250	(795)	-	6,276
Women's Ministry	271	-	-	-	271
Toddlers Group	609	-	(14)	-	595
Young Adults Ministry	1,131	-	(951)	-	180
Mission Support	-	1,500	(1,000)	-	500
Other Restricted Funds	-	2,000	-	-	2,000
	8,832	3,750	(2,760)	-	9,822
Aggregate of funds	51,790	260,014	(251,750)	-	60,054

VENTURE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 Funds (continued)

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2023 £
Tangible fixed assets	7,080	-	7,080
Debtors	4,862	-	4,862
Cash at bank and in hand	44,089	9,822	53,910
Creditors falling due within one year	(5,798)	-	(5,798)
	<u>50,232</u>	<u>9,822</u>	<u>60,054</u>

The Mission Support Fund is for the support of missions and mission work either in the UK or overseas.

The Family Support Fund is for the relief of hardship amongst members of the church.

The Women's Ministry fund is for the specific ministries run for women within the church or for outreach through women in the church.

The Toddler's Group Fund is for the support of this ministry within the church.

The Young Adults Fund is for the support of young adults ministry and mission within the church.

The Kids Ministry Fund is for the support of the children's ministry within the church.

The Youth Ministry Fund is for the support of youth activities within the church.

Other restricted funds relates to small one-off restricted donations.

13 Operating lease commitments

During the prior year, the charity had an operating lease for staff accommodation. The lease agreement terminated on 26 June 2023 and there was no outstanding liability at the current of prior year end.

During the year the charity was charged £nil (2023: £27,997) for its operating lease.

14 Transactions with related parties

During the year:

- a) The charity received donations totalling £77,033 (2023: £94,326) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid £nil (2023: £1,000) as a grant to The Giraffe Project, a registered UK charity, as a contribution towards work at a school in Kenya. Ian Dalton, who is a trustee, is also a trustee of The Giraffe Project.
- c) No expenses were paid to, or for, the trustees.

Except as disclosed in note 5 there have been no other transactions with related parties during the year.

VENTURE CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	252,221	-	1,918	254,139	256,086	-	3,750	259,836
Charitable activities	4	4,800	-	-	4,800	-	-	-	-
Investments		703	-	-	703	178	-	-	178
Total income and endowments		257,724	-	1,918	259,643	256,264	-	3,750	260,014
EXPENDITURE ON:									
Charitable activities:	5	228,622	-	4,013	232,634	248,990	-	2,760	251,750
Total Expenditure		228,622	-	4,013	232,634	248,990	-	2,760	251,750
Net income/(expenditure)		29,103	-	(2,095)	27,008	7,274	-	990	8,264
Net movement in funds		29,103	-	(2,095)	27,008	7,274	-	990	8,264
Reconciliation of funds:									
Total funds brought forward		50,232	-	9,822	60,054	42,958	-	8,832	51,790
Total funds carried forward	12	79,335	-	7,727	87,062	50,232	-	9,822	60,054