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REGISTERED COMPANY NUMBER: 12530939 (England and Wales)
REGISTERED CHARITY NUMBER: 1193363

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The House of Bread (Warwickshire)

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The House of Bread (Warwickshire)

Report of the Trustees for the Year Ended 31 December 2023

The House of Bread can be found in the heart of the beautiful Warwickshire countryside. Our extensive site has provided peace and tranquillity for day and residential guests for the past 27 years.

The vision of The House of Bread is to be a place where guests can encounter the presence of God, being restored and transformed. They can take time in quietness and stillness on retreat and grow closer to God. They can find safe pasture and receive pastoral guidance and prayer as well as gather with others for fellowship and strengthening. They can also be spiritually nourished and emotionally renewed through the variety of ministry events hosted at The House of Bread. We welcome all who want to retreat from daily life, explore or go deeper into the Christian faith.

2022 saw the House of Bread convert to a company with charitable status. At which point the Executive Directors, who oversee and lead the running of the site and the ministry life of the House of Bread, were paid a salary. The trust now pays four other staff members for a few hours per week to manage the housekeeping and bookings. They now have contracts of employment. The new assistant warden completed his probationary period at the end of 2022 and has proved to be a great asset to the House of Bread.

The numbers for 2023 were 1594 day guests and 1324 residential guests. This included 193 individual people on retreat and 705 guests to House of Bread events (guided retreat days, teaching day and Abiding/Soaking sessions, and prayer groups). These numbers represent an overall increase of around 20% from the previous year.

The groups who came to The House of Bread in 2023 were from churches of different denominations, taking time to pray and have fellowship together and to prepare and plan the way ahead for the vision and passion of their organisations, in serving and supporting people in the UK and worldwide, including the persecuted church and people, groups and communities who are marginalised and vulnerable.

Other individual guests attended events hosted and led by The House of Bread. These events create space for people to take time away from the busyness of life, providing a safe place to rest and to receive encouragement and guidance. This is significant for everyone, spiritually and emotionally, and can be very helpful for those who have mental health and well-being issues.

House of Bread events include prayer and worship times, biblical meditation/reflective evenings, teaching days, guided retreat days, and art and worship days, which have been well attended, with lots of encouraging feedback. More of these events are planned for the coming year. The House of Bread has also been greatly encouraged by growing relationships with the local community.

The House of Bread greatly values its volunteers who work incredibly hard to keep the facilities looking good and functioning well, in the gardens and on the maintenance of the buildings overseen by a site management team. All are a much-valued part of the work of the Charity.

Guests are asked to pay set charges for the use of the facilities. There are bursaries available for those who are unable to afford these charges, which along with other donations are the main source of income for the House of Bread. The increase in income over the past year has enabled the House of Bread to cope with the extra costs of salaries and pensions as well as enabling work on projects.

These projects included:

- Replacement doors on the top floor of the Mill.
- Insulation work in the Alpha Suite completed.
- Repairs to the ground source heating system.
- Obtaining planning permission for 'The Forge'. This will make a very useful additional space for groups to use as the work of the House of Bread continues to expand.
- The new website is almost up and running.
- The 'Flight Deck' developed into a prayer space.
- The house now has new bathrooms.

Plans for 2024:

The House of Bread (Warwickshire)

Report of the Trustees for the Year Ended 31 December 2023

A micro hydroelectric turbine remains an exciting possibility that the team are looking into. There are plans in place to carry out repairs to the cottage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12530939 (England and Wales)

Registered Charity number

1193363

Registered office

1 Mill House
Burmington
Shipston on Stour
Warwickshire
CV36 5AF

Trustees

Mr R S Akers
Mrs A M Akers
Mrs D A Clarke
Mrs E Harvey
Mrs L J Isgrove Church Leader
Mrs R M Matthews
Mr G Matthews
Mr S Rayment Preacher (resigned 31.12.23)
Mr R Lee (appointed 24.1.24)

Independent Examiner

Francis & Co
Second Floor
123 Promenade
Cheltenham
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The House of Bread (Warwickshire) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22 February 2024 and signed on its behalf by:

Mr G Matthews - Trustee

Independent Examiner's Report to the Trustees of
The House of Bread (Warwickshire)

Independent examiner's report to the trustees of The House of Bread (Warwickshire) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Warren Francis ACA

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

Date:

The House of Bread (Warwickshire)

Statement of Financial Activities
for the Year Ended 31 December 2023

		Year Ended 31.12.23 Unrestricted fund £	Period 1.4.22 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		221,038	182,325
EXPENDITURE ON			
Raising funds	2	161,040	12,325
NET INCOME		59,998	170,000
RECONCILIATION OF FUNDS			
Total funds brought forward		170,000	-
TOTAL FUNDS CARRIED FORWARD		229,998	170,000

The notes form part of these financial statements

The House of Bread (Warwickshire)

Balance Sheet

31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	7	170,233	170,000
CURRENT ASSETS			
Debtors	8	3,418	-
Cash at bank and in hand		68,607	-
		72,025	-
CREDITORS			
Amounts falling due within one year	9	(12,260)	-
NET CURRENT ASSETS		59,765	-
TOTAL ASSETS LESS CURRENT LIABILITIES			
		229,998	170,000
NET ASSETS			
		229,998	170,000
FUNDS	10		
Unrestricted funds		229,998	170,000
TOTAL FUNDS			
		229,998	170,000

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 February 2024 and were signed on its behalf by:

Mr G Matthews - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Support costs	134,904	12,325

Investment management costs

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Property repairs	26,020	-
Aggregate amounts	161,040	12,325

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Depreciation - owned assets	116	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. STAFF COSTS

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Wages and salaries	28,699	11,733
Other pension costs	357	-
	<u>29,056</u>	<u>11,733</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.23	Period 1.4.22 to 31.12.22
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>182,325</u>
EXPENDITURE ON	
Raising funds	<u>12,325</u>
NET INCOME	<u>170,000</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>170,000</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2023	170,000	-	170,000
Additions	-	349	349
At 31 December 2023	170,000	349	170,349
DEPRECIATION			
Charge for year	-	116	116
NET BOOK VALUE			
At 31 December 2023	170,000	233	170,233
At 31 December 2022	170,000	-	170,000

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	3,160	-
Other debtors	258	-
	3,418	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	11,600	-
Accruals and deferred income	660	-
	12,260	-

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	170,000	59,998	229,998
TOTAL FUNDS	170,000	59,998	229,998

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	221,038	(161,040)	59,998
TOTAL FUNDS	<u>221,038</u>	<u>(161,040)</u>	<u>59,998</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	-	170,000	170,000
TOTAL FUNDS	<u>-</u>	<u>170,000</u>	<u>170,000</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,325	(12,325)	170,000
TOTAL FUNDS	<u>182,325</u>	<u>(12,325)</u>	<u>170,000</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

The House of Bread (Warwickshire)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	20,674	170,000
Donations	200,364	12,325
	221,038	182,325
Total incoming resources	221,038	182,325
EXPENDITURE		
Other trading activities		
Depreciation of tangible fixed assets	116	-
Investment management costs		
Property repairs	26,020	-
Support costs		
Management		
Wages	28,699	11,733
Pensions	357	-
Rates and water	12,420	-
Insurance	5,762	-
Light and heat	22,799	-
Telephone	549	-
Postage and stationery	808	-
Sundries	3,420	-
Travel	1,596	-
Household and Cleaning Costs	14,790	-
Site Maintenance	13,966	-
Gifts & Donations	23,978	-
	129,144	11,733
Finance		
Bank charges	434	-
Governance costs		
Accountancy and legal fees	2,699	300
Legal fees	2,627	292
	5,326	592
Total resources expended	161,040	12,325
Net income	59,998	170,000

This page does not form part of the statutory financial statements