

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 2024
for
The House of Bread (Warwickshire)

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

The House of Bread (Warwickshire)

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for the Year Ended 31 December 2024

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The House of Bread (Warwickshire)

Report of the Trustees for the Year Ended 31 December 2024

The House of Bread (Warwickshire) can be found on the edge of the Cotswolds in beautiful south Warwickshire countryside. Our extensive site has provided peace and tranquillity for day and residential guests for the past 28 years, offering beautiful gardens and grounds with a river, meeting rooms, and 19 en-suite bedrooms.

The vision of The House of Bread is to be a place where guests can encounter the presence of God, being restored and transformed. The vision aligns with our charitable objectives to advance the Christian faith and meet the spiritual needs of the public through the life and hospitality of a Christian community.

We welcome all who want to retreat from daily life and explore or go deeper into the Christian faith. Guests can take time in quietness and stillness and grow closer to God, and be spiritually strengthened and emotionally renewed. They can receive pastoral guidance and prayer as well as gather with others for fellowship, worship, and prayer. The House of Bread hosts events that guests can come to. This includes guided retreats, prayer spaces, art days and teaching events.

Groups can also book to come on a time of retreat or host their own event. The groups who came to The House of Bread in 2024 were from churches of different Christian denominations, and various charities and organisations. They took time to pray and have fellowship together and to prepare and plan the way ahead for the vision and mission 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.

The community life of The House of Bread continues to flourish. The wider team are a highly valued part of the work of the charity. The small on-site staff work alongside a paid housekeeping team and bookings administrator. Several committed regular volunteers work within the site maintenance team and gardening team. There is further support from volunteers within the retreat and prayer ministry and hospitality team.

The approximate numbers for 2024 were 1,600 day guests and 1,500 residential guests. This included about 35 small leadership teams, about 250 individual people on retreat and 700 guests to House of Bread events (guided retreat days, teaching days, and Abiding sessions, and prayer groups). The numbers for day guests were similar to 2023. Residential groups in 2024 were up by around 150 people and individual day guests on retreat by around 60 individuals.

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 trustees and staff have worked hard over the previous year to maintain and indeed grow the income of the charity via its charitable activities. This has ensured that The House of Bread had sufficient resources for increased staff and costs as well as planning for projects around the site and in respect of advertising for the charitable activities. The trustees note that the income figures appear to have decreased year on year from 2023. This is a result of funds moving from the previous charitable structure to the new incorporated charity. Day to day income - aside from funds moved - is up in comparison with 2023.

Projects during the year have focussed on:

- New bathroom, windows, and maintenance to staff accommodation
- New flooring and updates in en-suite bathrooms in guest accommodation
- Refurbishment of self-catering kitchen for guests
- Refurbishment of new reception/office
- Repairs to the ground source heating system
- Launch of a new website
- Development of the grounds and gardens, with additional seating areas, including a fire pit area for guests to gather.

Plans for 2025 include:

- Repairs to the cottage roofs as and when funds are available.
- Beginning to renovate the Forge (at the end of the main Mill building) for which planning permission has been granted. This will provide two further meeting rooms for guests further enhancing the facilities on offer.

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.

The House of Bread (Warwickshire)

Report of the Trustees
for the Year Ended 31 December 2024

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 (resigned 23.10.24)
Mrs E Harvey
Mrs L J Isgrove Church Leader
Mrs R M Matthews
Mr G Matthews
Mr R Lee (appointed 24.1.24)
Mr A J Kerr (appointed 24.11.24)

Independent Examiner

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

Approved by order of the board of trustees on 24 September 2025 and signed on its behalf by:

Mr G Matthews - Trustee

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 2024.

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

24 September 2025

The House of Bread (Warwickshire)

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		172,929	-	172,929	221,038
Investment income	2	5	-	5	-
Total		<u>172,934</u>	<u>-</u>	<u>172,934</u>	<u>221,038</u>
EXPENDITURE ON					
Raising funds	3	162,293	-	162,293	161,040
NET INCOME		<u>10,641</u>	<u>-</u>	<u>10,641</u>	<u>59,998</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		229,998	-	229,998	170,000
TOTAL FUNDS CARRIED FORWARD		<u><u>240,639</u></u>	<u><u>-</u></u>	<u><u>240,639</u></u>	<u><u>229,998</u></u>

The notes form part of these financial statements

The House of Bread (Warwickshire)

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	8	170,116	-	170,116	170,233
CURRENT ASSETS					
Debtors	9	4,722	-	4,722	3,418
Cash at bank and in hand		93,181	1,312	94,493	68,607
		<u>97,903</u>	<u>1,312</u>	<u>99,215</u>	<u>72,025</u>
CREDITORS					
Amounts falling due within one year	10	(27,380)	(1,312)	(28,692)	(12,260)
NET CURRENT ASSETS		<u>70,523</u>	<u>-</u>	<u>70,523</u>	<u>59,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,639</u>	<u>-</u>	<u>240,639</u>	<u>229,998</u>
NET ASSETS		<u>240,639</u>	<u>-</u>	<u>240,639</u>	<u>229,998</u>
FUNDS	11				
Unrestricted funds				<u>240,639</u>	<u>229,998</u>
TOTAL FUNDS				<u>240,639</u>	<u>229,998</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 24 September 2025 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.

Computer equipment - 33% on cost

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.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	5	-
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Support costs	148,085	134,904

Investment management costs

	31.12.24	31.12.23
	£	£
Property repairs	14,092	26,020
Aggregate amounts	162,293	161,040

4. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	117	116

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

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

6. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	35,971	28,699
Other pension costs	12,518	357
	48,489	29,056

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

	31.12.24	31.12.23
	6	2
Employees		

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	221,038	-	221,038
EXPENDITURE ON			
Raising funds	161,040	-	161,040
NET INCOME	59,998	-	59,998
RECONCILIATION OF FUNDS			
Total funds brought forward	170,000	-	170,000
TOTAL FUNDS CARRIED FORWARD	229,998	-	229,998

8. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	170,000	349	170,349
DEPRECIATION			
At 1 January 2024	-	116	116
Charge for year	-	117	117
At 31 December 2024	-	233	233
NET BOOK VALUE			
At 31 December 2024	170,000	116	170,116
At 31 December 2023	170,000	233	170,233

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	4,595	3,160
Other debtors	127	258
	4,722	3,418

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	27,492	11,600
Accruals and deferred income	1,200	660
	<u>28,692</u>	<u>12,260</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	229,998	10,641	240,639
	<u>229,998</u>	<u>10,641</u>	<u>240,639</u>
TOTAL FUNDS	<u>229,998</u>	<u>10,641</u>	<u>240,639</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	172,934	(162,293)	10,641
	<u>172,934</u>	<u>(162,293)</u>	<u>10,641</u>
TOTAL FUNDS	<u>172,934</u>	<u>(162,293)</u>	<u>10,641</u>

Comparatives for 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
	<u>170,000</u>	<u>59,998</u>	<u>229,998</u>
TOTAL FUNDS	<u>170,000</u>	<u>59,998</u>	<u>229,998</u>

Comparative 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
	<u>221,038</u>	<u>(161,040)</u>	<u>59,998</u>
TOTAL FUNDS	<u>221,038</u>	<u>(161,040)</u>	<u>59,998</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	170,000	70,639	240,639
TOTAL FUNDS	<u>170,000</u>	<u>70,639</u>	<u>240,639</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	393,972	(323,333)	70,639
TOTAL FUNDS	<u>393,972</u>	<u>(323,333)</u>	<u>70,639</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

The House of Bread (Warwickshire)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	11,079	20,674
Donations	161,850	200,364
	172,929	221,038
Investment income		
Deposit account interest	5	-
Total incoming resources	172,934	221,038
EXPENDITURE		
Other trading activities		
Depreciation of tangible fixed assets	116	116
Investment management costs		
Property repairs	14,092	26,020
Support costs		
Management		
Wages	35,971	28,699
Pensions	12,518	357
Rates and water	15,874	12,420
Insurance	6,132	5,762
Light and heat	20,222	22,799
Telephone	597	549
Postage and stationery	644	808
Sundries	3,759	3,420
Travel	-	1,596
Household and Cleaning Costs	13,176	14,790
Site Maintenance	13,793	13,966
Gifts & Donations	21,470	23,978
	144,156	129,144
Finance		
Bank charges	307	434
Governance costs		
Accountancy and legal fees	2,837	2,699
Legal fees	785	2,627
	3,622	5,326
Total resources expended	162,293	161,040
Net income	10,641	59,998

This page does not form part of the statutory financial statements