



# Trustees Report

For the period ended 31<sup>st</sup> December 2023

Registered office – 19 Seymour Street, Gateshead, NE11 9AH

Registered Charity Number 1195057

[fovchurchuk@gmail.com](mailto:fovchurchuk@gmail.com)



## Introduction

Fountain of Victory Church (FOV) is a dynamic and welcoming congregation that has been making a meaningful impact in the local community since its inception in November 2019. At FOV, we are deeply committed to nurturing a vibrant relationship with God and fostering genuine connections among our members. Guided by the teachings of Jesus Christ, we embrace His message of abundant life (John 10:10) and strive to make each service joyful, enthusiastic, and transformative, with the goal of positively changing lives.

We warmly invite everyone to join our church community, where together we grow as the family of God. Our Sunday services are designed to be both inspiring and empowering, featuring teachings that challenge and uplift. Our passion is to introduce people to the life-changing love of God, firmly believing that humanity is created for a deep, loving relationship with Him.

We hold our worship and fellowship at the Lobley Hill Community Centre, a vibrant space that meets the diverse needs of our local residents. With a yearly usage agreement, the Centre has become a hub for people of all ages, hosting a variety of community events and activities.

FOV's commitment extends beyond worship, offering a wide range of programs that cater to the needs and interests of the community. From educational and training opportunities to recreational activities, we aim to create an inclusive and supportive environment where everyone can grow, learn, and experience God's presence.

As a church, we are always exploring new ways to engage with the community, offering resources, events, workshops, and classes to help individuals reach their full Christian potential. We believe everyone deserves access to the tools and support needed to thrive in their faith.

Under the leadership of Pastors William Ilemba and Brenda Mahuka Ilemba, FOV continues to grow, even as a relatively young church. With a diverse congregation of about 50 members, ranging from youth to seniors, we are committed to creating a welcoming space for all, regardless of age, background, or ethnicity. As a cornerstone of our community at Lobley Hill Community Centre, we look forward to serving and supporting our local area for many years to come.



## Reference and Administrative Details

<b>Trustees:</b>	William Ilemba, Brenda Mahuka, Dave Coulson, Ellen Fort, Trinity Kaunga, Paul William & Bosco Chakwawa
<b>Registered Charity Name:</b>	Fountain of Victory (FOV), Fountain of Victory Church
<b>Registered Office:</b>	19 Seymour Street, Gateshead, NE11 9AH
<b>Registered Charity Number:</b>	1195057
<b>Registration Date:</b>	5th July 2021
<b>Bankers:</b>	Lloyds Bank
<b>Public Liability Insurers:</b>	Ansvar Insurance
<b>Independent Assessor:</b>	Mercy Moyo (ACCA 1976048)



## Structure, Governance & Management

Fountain of Victory Church is a Charitable Incorporated Organization governed under the CIO foundation model dated 2nd July 2021. Additionally, we are part of the Fountain of Victory International network, headquartered in Malawi.

To ensure the safety and well-being of children and vulnerable groups within our community, we have a robust safeguarding policy that adheres to legal requirements. As an added support, we are proud members of Thirty-one Eight, the sole independent Christian safeguarding charity in the United Kingdom. For more information about Thirty-one Eight, please visit their official website at: <https://www.thirtyoneeight.org>.

## Objectives, Activities & Public Benefit

The church is dedicated to achieving its charitable objectives through the following means:

1. **Advancing the Christian faith:** We aim to benefit the people of Gateshead and surrounding areas by promoting the Christian faith. This includes providing Christian worship and teaching to deepen individuals' spiritual understanding and connection.
2. **Practical care and support:** We actively engage in practical care and support initiatives to enhance the well-being of families and individuals. We prioritize their spiritual, social, physical, and mental well-being, regardless of their background. Our various programs foster a sense of community and aid where needed.
3. **Other charitable endeavours:** In addition to the objectives mentioned, we undertake various charitable endeavours deemed appropriate by our trustees. These initiatives encompass a wide range of activities designed to positively impact the lives of those we serve.

By pursuing these objectives, activities, and endeavours, our charity seeks to provide substantial public benefit to the community we serve.

## Achievements and Performance

This year, we have witnessed a consistent and gratifying increase in attendance at our events. While we acknowledge this progress, we recognize that there is still ample room for improvement to ensure a diverse range of individuals engage with our activities.

1. **Sunday Worship Services:** Our congregation gathers every Sunday morning from 11:00 am to 1:00 pm for a time of worship, prayer, praise, and the teaching of God's Word. Our services emphasize Christian freedom in worship, allowing for a meaningful connection with God through music, prayer, and scripture. Before and after the service, we offer tea, coffee, and a relaxed environment for socializing and fellowship.

This year, our Sunday services have continued as planned, with encouraging outcomes and the joyful addition of new members to our growing church family. As our Sunday activities increase, we are considering extending the service time to three hours, running from 10:30 am to 1:30 pm, to accommodate our expanding congregation and allow for even deeper engagement in worship and fellowship.



2. **Midweek Services – Wednesday & Friday Prayer Services:** In addition to our Sunday worship, we believe that midweek meetings are essential for spiritual growth and community building. We hold services at the church on Wednesday and Friday evenings:

**Wednesday** is dedicated to a prayer service, providing a space for deep communion with God through prayer.

**Friday** focuses on Bible study, where we explore various topics, discuss scripture, and answer questions in a thoughtful and interactive environment.

Throughout this year, our midweek services have consistently welcomed attendees from diverse backgrounds and age groups, including young people and members of the elderly community. While our average attendance has remained steady compared to last year, we see significant opportunities to further diversify our midweek congregation. We are passionate about the potential of these services to reach a broader audience, particularly those who may find it difficult to attend Sunday worship.

3. **Children's Church:** At the start of our services, children join the congregation before moving to their dedicated space for fun, Bible-based activities led by our dedicated team of volunteers. The children participate in performances, award ceremonies, and parties, helping them build friendships and develop valuable life skills.

This year, our Children's Church has experienced steady growth, largely due to the arrival of new families with children. Looking ahead, we anticipate even greater expansion as we enhance our outreach efforts and continue improving the Children's Church experience to engage and inspire more young hearts.

4. **Fountain Drop Inn - Food & Clothing Bank:** Every other Friday, we open our Centre to the community, offering essential services through our food and clothing bank. As part of this initiative, we collect and distribute gently used, high-quality children's clothing, toys, and food items to support families facing financial difficulties.

This year, the Drop Inn has operated consistently, providing assistance to individuals in need. As we reflect on our progress, we are actively planning for the future. To better serve the community, we intend to shift to a weekly schedule, allowing us to reach more individuals and extend our support to an even broader audience.

**Homeless Support:** Throughout the year, our members have been providing spontaneous assistance to individuals experiencing homelessness. We do this by assembling and distributing care packages filled with essential toiletries and basic food items to those in need. This initiative aligns perfectly with our core mission of offering "Practical care and support." As we look to the future, we remain committed to expanding and strengthening these efforts in the coming year.

5. **Empowered Women's Gatherings:** We host inclusive gatherings under the banner of "Victorious Women," providing a platform for women to connect, be empowered, and build meaningful relationships. These events are held in various settings, including the church, homes, restaurants, and cafes, and are open to both members and non-members.



This year, for the first time, we organized women-focused activities with a great turnout. We also successfully partnered with FOV Malawi to host impactful online services, marking a significant collaboration. Looking ahead, we anticipate further growth and expansion in the coming year.

6. **Men's Fellowship:** We organize regular social gatherings for men and their guests, focused on fostering mutual support and spiritual growth. These events feature thoughtful discussions based on Scripture, along with enjoyable activities such as sports and outings.

This year, we successfully held a "Men's Breakfast" event with an outstanding turnout. Looking forward, we are excited to broaden our offerings by introducing a variety of new activities to further engage and support the men in our community.

7. **Conferences and Gatherings:** This year, we successfully hosted impactful events that reached a wide audience both in person and online:

**Conferences:** Our commitment to nurturing faith and personal growth was evident through our participation in both UK-based and online conferences. These gatherings offered empowering teachings for attendees. During this period, we organized an in-house summer conference and a winter conference, each attracting an average of 150 participants daily, with over 3,000 additional viewers online.

**Events:** In line with our mission to share faith, foster connections, and engage with the community, we hosted a three-day Easter festival. This event featured a blend of Christian teachings, recreational activities, complimentary meals, and vibrant music performances, drawing an average of 120 attendees, including both adults and children.

9. **Giving:** At our church, we wholeheartedly embrace the timeless biblical principle of tithing and offering. This year, our net income has grown by 10%. This is truly remarkable; especially given the economic challenges the world has faced lately. Despite these difficulties, our net income continues to increase steadily.



## Statement of Trustees' Responsibilities

The trustees bear several responsibilities about the preparation of the trustees' report and financial statements. These responsibilities are in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), as well as relevant laws and regulations.

The trustees are responsible for preparing financial statements for each fiscal year, ensuring they provide a true and fair view of the charitable company's situation, incoming resources, application of resources, income, and expenditure for that period. In preparing the financial statements, the trustees are required to:

- Select appropriate accounting policies and consistently apply them.
- Adhere to the methods and principles outlined in the Charities SORP.
- Exercise reasonable and prudent judgment when making estimates and assumptions.
- Disclose whether applicable UK Accounting Standards have been followed, with any significant depart.

Additionally, the trustees are responsible for keeping adequate accounting records that sufficiently document and explain the charitable company's transactions. These records should accurately reflect the financial position of the charitable company at any given time, ensuring compliance with the Companies Act 2006. The trustees are also accountable for safeguarding the assets of the charitable company, including taking reasonable measures to prevent and detect fraud and other irregularities.

Approved by the trustees of the charity on **16th September 2024** and signed on its behalf by:

A handwritten signature in black ink that reads "W Ilemba".

William Ilemba - Trustee

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# Fountain of Victory Church

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## Financial Report

Year ending 31st December 2023

Registered office – 19 Seymour Street, Gateshead, NE11 9AH

Registered Charity Number 1195057

[fovchurchuk@gmail.com](mailto:fovchurchuk@gmail.com)



# Fountain of Victory Church

## Statement of Financial Activities for the period from 1<sup>st</sup> January 2023 to 31st December 2023

	Notes	2023 £	2022	
			Jan22 - Dec22 £ (12Months)	5th Ju21 - 31st Dec22 £ (18Months)
<b>Income</b>				
Voluntary Donations	3	18,182	18,214	22,346
Other Income	3	3,905	2,016	3,812
		22,088	20,230	26,158
<b>Expenditure</b>				
Charitable activities	4	20,613	13,583	17,881
Governance costs	4	859	660	843
		21,472	14,243	18,724
<b>Net income</b>		616	5,987	7,434
Net income		616	5,987	7,434
<b>Reconciliation of funds</b>				
Total funds brought forward		7,346	1,359	- 88
Total funds carried forward		7,962	7,346	7,346

All the charity's activities derive from continuing operations during the above periods

# Fountain of Victory Church

## Balance Sheet as of 31<sup>st</sup> December 2023

	Notes	2023 £	2022 £
<b>Fixed &amp; Current Assets</b>			
Fixed Assets	6	5,974	3,217
Current Assets	5	7,962	7,346
<b>Total Assets</b>		<b>13,936</b>	<b>10,564</b>
<b>Charity's Unrestricted Funds:</b>			
General Funds	7	5,974	3,217
Retained Funds	7	7,962	7,346
<b>Total Funds</b>		<b>13,936</b>	<b>10,564</b>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on this report were approved by the trustees and authorised for issue on **15<sup>th</sup> September 2024** and signed on their behalf by:

*W Ilemba*

**William Ilemba**

**Trustee**

# Independent Examiner's Report to the Trustees of Fountain of Victory

For the year ended 31<sup>st</sup> December 2023

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I report on the accounts of Fountain of Victory Church for the year ended 31st December 2023 which are set out on pages 2 to 12.

## **Respective responsibilities of trustees and examiner**

The church's trustees are responsible for the preparation of the accounts. The church's 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 inspection 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 these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning 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 where the accounts provide a "true and fair view", and the report is limited to those matters set out in the statement below.

## **Independent examiners 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 aspect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act
  - have not been met or;
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed: 9<sup>th</sup> September 2024

*Mercy Moyo*

Mercy Moyo (ACCA 1976048 - signed in line with ACCA Honorary work guidelines)  
Independent Accountant

## **1 Charity status**

The Church is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Fountain of Victory

19 Seymour Street

NE11 9AH

Gateshead

These financial statements were authorised for issue by the trustees on **25<sup>th</sup> August 2024**

## **2 Accounting policies**

Summary of significant accounting policies and key accounting estimates the principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

### **Basis of preparation**

Fountain of Victory meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the church to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**2 Accounting policies (continued)**

**Exemption from preparing a cash flow statement**

The church opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Income**

All income is recognised when received and the amount can be measured reliably. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the church, and it is probable that these conditions will be fulfilled in the reporting period.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, and depreciation charges allocated on the portion of the asset's use.

**Charitable activities**

Charitable expenditure refers to the costs incurred by the church in carrying out its charitable activities and providing services to its beneficiaries. This includes both direct costs, such as the cost of supplies and equipment needed for the activities, and indirect costs, such as administrative expenses that are necessary to support the activities

**Governance costs**

Governance costs refer to the expenses and resources associated with the process of managing and administering the Church. These costs may include financial expenses such as salaries, legal fees, and accounting fees, as well as non-financial expenses such as time and effort spent on decision-making, communication, and coordination among stakeholders. Governance costs are incurred to ensure that the organization is run efficiently, transparently, and in compliance with relevant laws, regulations, and ethical standards.

**Taxation**

The church is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the church 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 to charitable purposes.

**2 Accounting policies (continued)**

**Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fitting	20% on Cost
Audio & Visual	20% on Cost
Music Equipment	20% on Cost

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees

**Financial instruments**

**Classification**

Financial assets and financial liabilities are recognised when the church becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

**Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**2 Accounting policies (continued)**

**Recognition and measurement(continued)**

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**Debt instruments**

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

**2 Accounting policies (continued)**

***Debt instruments (continued)***

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded, or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

***Derivative financial instruments***

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.



### 3 Income from Donations & charitable activities

Resources Income - 1st Jan23 - 31st Dec23		Jan22 - Dec22	5th Ju21 - 31st Dec22
		12 Months	18 Months
	2023	2022	
<b>Total</b>	<b>22,088</b>	<b>20,230</b>	<b>26,158</b>
<b>Voluntary Income</b>	<b>18,182</b>	<b>18,214</b>	<b>22,346</b>
Offerings	6,660	7,633	9,475
Tithes	10,715	10,581	12,871
Thanks Giving	568		
Seed	240		
<b>Other Income</b>	<b>3,905</b>	<b>2,016</b>	<b>3,812</b>
*Other	3,905	2,016	3,812
* Donations from individuals for specific expenses			

#### 4 Expenditure Analysis

Resources Expended - 1st Jan23 - 31st Dec23	2023	5th Ju21 - 31st Dec22	
		12 Months	18 Months
		2022	
	21,472	14,243	18,724
<b>Charitable Activities</b>	<b>20,613</b>	<b>13,583</b>	<b>17,881</b>
Premises Expenses · Rent	8,413	6,945	8,845
Conferences & Events	2,789	2,352	2,352
Fov Drop-in - Clothes and Food Bank	185	-	-
Transportation Expenses	3,660	403	872
Media, Advertising & Print	557	611	956
Donation	252		
Hospitality	428	1,055	1,571
Cleaning	40	-	-
Repair & Maintenance	30		
General Expenses	66	-	-
Special Expenses - Capital · Fixtures & Fitting	-	1,014	1,014
Special Expenses - Capital · Furniture	2,000	-	-
Special Expenses - Capital · Kitchen Equipment	175	-	-
Special Expenses - Capital · AV Equipment	-	349	1,347
Special Expenses - Capital · Music Equipment	2,017	854	923
<b>Governance Cost</b>	<b>859</b>	<b>660</b>	<b>843</b>
Training	385	660	843
Insurance & Subscriptions	474		
*There were no paid employees and no remuneration nor expenses paid to the trustees or volunteers.			

## 5 Current Assets/Liabilities

Current Asset/liabilities Schedule - Year end 31st Dec 2023			
	Balance on 1st Jan 2023	Net Cashflow	Balance on 31st Dec 2023
Cash and cash equivalents	7,346	615.87	7,962
<b>Balance on 31st Dec 2023</b>	<b>7,346</b>	<b>616</b>	<b>7,962</b>

## 6 Fixed Assets

Fixed Assets Schedule - Year end 31st Dec 2023						
	Fixture & Fitting	Furniture	Kitchen Equip	AV Equipment	Music Equipment	Total
	£	£	£	£	£	£
Balance on 1st Jan 2023	836	-	-	1,176	1,205	3,217
Additions	-	2,000	175	-	2,017	4,192
<b>Total</b>	<b>836</b>	<b>2,000</b>	<b>175</b>	<b>1,176</b>	<b>3,222</b>	<b>7,409</b>
Depreciation Charge for the year * -	204 -	33 -	42 -	313 -	843 -	1,436
<b>Balance on 31st Dec 2023</b>	<b>631</b>	<b>1,967</b>	<b>133</b>	<b>863</b>	<b>2,380</b>	<b>5,974</b>

Fixed Assets Schedule - Year end 31st Dec 2022				
	Fixture & Fitting	AV Equipment	Music Equipment	Total
	£	£	£	£
Balance on 5th Jul 2021	39	142	831	1,012
Additions	1,014	1,347	923	3,284
<b>Total</b>	<b>1,053</b>	<b>1,489</b>	<b>1,754</b>	<b>4,297</b>
Depreciation Charge for the year * -	217 -	313 -	549 -	1,079
<b>Balance on 31st December 2022</b>	<b>836</b>	<b>1,176</b>	<b>1,205</b>	<b>3,217</b>

## 7 Charitable Funds

Charitable Funds Schedule - Year end 31st Dec 2023			
	General Fund	Returned Funds	Total Charitable Funds
	£	£	£
<b>Balance on 5th Jul 2021</b>	1,012	(88)	924
Returned Resources Surplus on 31st Dec 2022	-	7,434	7,434
Fixed Assets Additions	3,284	-	3,284
Fixed Assets Depreciation Charge	(1,079)	-	(1,079)
<b>Balance on 31st Dec 2022</b>	<b>3,217</b>	<b>7,346</b>	<b>10,563</b>
Returned Resources Surplus on 31st Dec 2023	-	616	616
Fixed Assets Additions	4,192	-	4,192
Fixed Assets Depreciation Charge	- 1,436	-	1,436
<b>Balance on 31st Dec 2023</b>	<b>2,757</b>	<b>616</b>	<b>3,372</b>

## 8 Trustees remuneration and expenses

No trustees received any remuneration from the church during the year and prior period. Where a person related to any trustee has received remuneration from the charity, that trustee has not been party to any decision regarding the remuneration.

## 9 Taxation

The church is a registered charity and is normally exempt from taxation under the provisions of the small trading tax exemption as relating to charities. The charity is exempt from the requirement to register for VAT as the non-primary trading income of the charity is below the VAT registration threshold.