

REGISTERED COMPANY NUMBER: CE027000 (England and Wales)
REGISTERED CHARITY NUMBER: 1196282

Report of the Trustees and
Unaudited Financial Statements
for the Period 26 October 2021 to 31 December 2022
for
Church on the Way

Andrew S Parker
16 Foundry Close
Halton
Lancaster
Lancashire
LA2 6FE

Contents of the Financial Statements
for the Period 26 October 2021 to 31 December 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12 to 13

Church on the Way

Report of the Trustees

for the Period 26 October 2021 to 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 26 October 2021 to 31 December 2022. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 26 October 2021 and commenced trading on 1 January 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is for the public benefit, the advancement of the Christian faith in Bradford West Yorkshire and such other parts of the United Kingdom and the world.

Significant activities

The purpose of the charity is to advance the Christian faith.

This is done through weekly Sunday services with a strong emphasis on Christian worship and the teaching of the bible, with meetings at the same time for children and young people.

During the week we also run bible studies, prayer meetings, children's groups and mum and toddler gatherings.

The net assets of Church on the Way, the registered Place of Worship, were transferred into the charity at net book value in January 2022.

Public benefit

Having regard to the Charity Commission guidance on Public Benefit, the Trustees are confident that all our charitable activities are undertaken to further our charitable objectives for the public benefit

FINANCIAL REVIEW

Reserves policy

The Charity's reserve policy is to hold sufficient funds in reserve to enable the charity to operate for a period of six months if no other funds were available

The charity's total incoming resources for the period were £161,843 and its total outgoing resources were £142,855 resulting in net incoming resources of £18,988.

The charity's net assets at the period end were £908,977.

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.

Recruitment and appointment of new trustees

New Trustees are appointed in consultation with the Elders. These are recruited from within the Church and need to adhere to specific conditions as laid down in Scripture.

Organisational structure

The Trustees delegate the operational aspects of the Charity to the Elders. The Elders work with the Pastor and a significant number of volunteers to deliver the charitable activities throughout the year. The extensive number of volunteers are supervised by the Elders in all they do and are encouraged to be trained and equipped for the specific charitable activities that they deliver.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Most Trustees are already familiar with the practical work of the Charity but new Trustees will be invited to spend some time observing the different aspects of the work by meeting Pastoral staff and volunteers on a regular basis. New Trustees will spend some time with the Pastoral staff and the Chair of Trustees looking at the role of a Trustee, the Governing Documents, financial information and discussing future plans.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE027000 (England and Wales)

Registered Charity number

1196282

Registered office

Church on the Way
156 Bradford Road
Idle
Bradford
West Yorkshire
BD10 8SA

Trustees

M Brook (appointed 1.1.23)
N J Topham (appointed 26.10.21)
D Barlow (appointed 1.1.23)
T T Cooper (appointed 1.1.23)
C King (appointed 1.1.23)
J Townend (appointed 1.1.23)
J A Hutton (appointed 1.1.23)
F J Barnes (appointed 26.10.21)
D M Chadwick (appointed 26.10.21)

Company Secretary

Independent Examiner

Andrew Parker FCA
Andrew S Parker
16 Foundry Close
Halton
Lancaster
Lancashire
LA2 6FE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Church on the Way 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

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 16 September 2023 and signed on its behalf by:



N J Topham - Trustee

Independent Examiner's Report to the Trustees of
Church on the Way

Independent examiner's report to the trustees of Church on the Way ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 26 October 2021 to 31 December 2022.

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.



Andrew Parker FCA

Andrew S Parker
16 Foundry Close
Halton
Lancaster
Lancashire
LA2 6FE

16 September 2023

Church on the Way

Statement of Financial Activities

for the Period 26 October 2021 to 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		101,164	44,152	145,316
Other trading activities	2	8,306	-	8,306
Other income		8,221	-	8,221
Total		117,691	44,152	161,843
EXPENDITURE ON				
Raising funds		3,485	-	3,485
Charitable activities				
Donations		17,375	42,982	60,357
Premises costs		14,330	-	14,330
Other costs		5,799	-	5,799
Staff costs		29,511	-	29,511
Other		29,373	-	29,373
Total		99,873	42,982	142,855
NET INCOME		17,818	1,170	18,988
RECONCILIATION OF FUNDS				
Total funds brought forward		889,989	-	889,989
TOTAL FUNDS CARRIED FORWARD		907,807	1,170	908,977

The notes form part of these financial statements

Church on the Way

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	6	1,415,577	-	1,415,577
CURRENT ASSETS				
Stocks	7	900	-	900
Debtors	8	5,600	-	5,600
Cash at bank		42,288	1,170	43,458
		<u>48,788</u>	<u>1,170</u>	<u>49,958</u>
CREDITORS				
Amounts falling due within one year	9	(27,627)	-	(27,627)
NET CURRENT ASSETS		<u>21,161</u>	<u>1,170</u>	<u>22,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,436,738	1,170	1,437,908
CREDITORS				
Amounts falling due after more than one year	10	(528,931)	-	(528,931)
NET ASSETS		<u>907,807</u>	<u>1,170</u>	<u>908,977</u>
FUNDS	12			
Unrestricted funds				907,807
Restricted funds				<u>1,170</u>
TOTAL FUNDS				<u>908,977</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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.

The notes form part of these financial statements

Church on the Way

Balance Sheet - continued
31 December 2022

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 16 September 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N J Topham', written in a cursive style.

N J Topham - Trustee

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.

Plant and machinery	- 10% on cost
Office equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. OTHER TRADING ACTIVITIES

Bookshop income	£ 8,306
-----------------	------------

3. NET INCOME/(EXPENDITURE)

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

Depreciation - owned assets	£ 3,425
-----------------------------	------------

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

5. STAFF COSTS

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

Pastor	1
--------	---

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

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office equipment £	Totals £
COST				
At 26 October 2021	1,400,000	32,550	-	1,432,550
Additions	-	-	852	852
At 31 December 2022	1,400,000	32,550	852	1,433,402
DEPRECIATION				
At 26 October 2021	-	14,400	-	14,400
Charge for year	-	3,255	170	3,425
At 31 December 2022	-	17,655	170	17,825
NET BOOK VALUE				
At 31 December 2022	1,400,000	14,895	682	1,415,577

The assets from Church on the Way, the registered Place of Worship, were transferred into this Charity in January 2022.

Notes to the Financial Statements - continued
for the Period 26 October 2021 to 31 December 2022

7. STOCKS

Stocks	£ 900
--------	----------

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments	£ 5,600
-------------	------------

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts (see note 11)	£ 20,045
Social security and other taxes	620
Other creditors	2,463
Accruals and deferred income	4,499
	<u>27,627</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (see note 11)	£ 528,931
--------------------------	--------------

11. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due within one year on demand:	£
Bank loans	<u>20,045</u>
Amounts falling between one and two years:	
Bank loans - 1-2 years	<u>20,045</u>
Amounts falling due between two and five years:	
Bank loans - 2-5 years	<u>60,132</u>
Amounts falling due in more than five years:	
Repayable by instalments:	
Bank loans more 5 yr by instal	448,754

12. MOVEMENT IN FUNDS

	At 26.10.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	889,989	17,818	907,807
Restricted funds			
General Restricted	-	1,170	1,170
TOTAL FUNDS	<u>889,989</u>	<u>18,988</u>	<u>908,977</u>

12. 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	117,691	(99,873)	17,818
Restricted funds			
General Restricted	44,152	(42,982)	1,170
TOTAL FUNDS	<u>161,843</u>	<u>(142,855)</u>	<u>18,988</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.

Church on the Way

Detailed Statement of Financial Activities
for the Period 26 October 2021 to 31 December 2022

£

INCOME AND ENDOWMENTS

Donations and legacies

Tithes and offerings	124,022
Donations	6,600
Gift aid	14,694
	<hr/>
	145,316

Other trading activities

Bookshop income	8,306
-----------------	-------

Other income

Room hire	8,221
-----------	-------

Total incoming resources	<hr/> 161,843
---------------------------------	---------------

EXPENDITURE

Other trading activities

Bookshop purchases	3,485
--------------------	-------

Charitable activities

Wages	28,700
Pensions	811
Rates and water	3,127
Insurance	3,944
Light and heat	13,721
Telephone	751
Postage and stationery	905
Gifts and donations	45,832
Cleaning	665
Legal and professional fees	3,358
Repairs and renewals	4,936
Speaker costs	620
Children's ministry	1,394
Catering costs	242
Licences and permits	804
Computer costs	85
Website costs	100
	<hr/>
	109,995

Support costs

Finance

Bank charges	4,598
Bank interest	2
Bank loan interest	21,350
	<hr/>
	25,950

This page does not form part of the statutory financial statements

Church on the Way

Detailed Statement of Financial Activities
for the Period 26 October 2021 to 31 December 2022

	£
Finance	
Other	
Plant and machinery	3,425
Total resources expended	142,855
Net income	18,988

This page does not form part of the statutory financial statements