

REGISTERED CHARITY NUMBER: 1198312

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
FIRSTBORN COMMUNITY CHURCH**

Bonna & Co
591a Holly Lane
Erdington
Birmingham
West Midlands
B24 9LU

FIRSTBORN COMMUNITY CHURCH

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for the Year Ended 31 March 2023**

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Report of the Trustees

For the year end 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023.

Firstborn Community Church is a charity based in Kings Heath Birmingham and is open to the public. The charity has recently been formed, but the church has been part of the Kings Heath Community for over 40 years.

Objectives

The primary aims of the Charity is to further the religious and other charitable work of the congregation meeting for religious worship. To advance the Christian religion for the benefit of the public through by reaching the holding of prayer meetings, workshops and seminars.

The activities of the Charity are overseen by the Pastor, Trustees and Church Committees. The Trustees are responsible for the financial administration, care and maintenance of Church buildings and premises. The pastor oversees pastoral care.

Community Support & Activities

The charity during its first year has been working closely with the community.

They have been working with 'The Pay Back Community' to support community work.

Is a member of the Churches Together in Kings Heath and Supporting local churches.

Donating to a local Food bank

Interacting with a local home for residents with learning disabilities

Current Activities

Sunday School

Prayer and fasting

Youth development and activities

Missionary outreach

New converts support

The Future

As a community church we plan to advance our Christian beliefs through our activities and services we offer to the local community. The development of a men's fellowship, women's social activities and further developments for children and young people within the church community.

Policies and Procedures

The Safeguarding and Health and Safety policies are currently being reviewed and updated for approval by the Trustees.

We are in the process of reviewing our assets policy as we are aware of the need to safeguard the assets of the church and are taking reasonable steps for prevention and detection of irregularities.

Financial Review

The financial statements for the first year to 31 March 2023, includes income and expenditure and balance sheet. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document - The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1198312

Principal address

299 Brook Lane
Billesley
Birmingham
West Midlands
B13 0TL

Trustees

RG Salmon Pastor (appointed 1.4.22)
Ms J C Thompson (appointed 1.4.22)
Ms M Hutchinson (appointed 1.4.22)
D Q Forrester (appointed 1.4.22)
Ms W F Allen (appointed 1.4.22)
E Salmon (appointed 1.4.22)

Independent Examiner

Bonna & Co
591a Holly Lane
Erdington Birmingham
West Midlands B24 9LU

Approved by order of the board of trustees on 23 December 2023 and signed on its behalf by:

Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIRSTBORN COMMUNITY CHURCH**

Independent examiner's report to the trustees of FirstBorn Community Church

I report to the charity trustees on my examination of the accounts of FirstBorn Community Church (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust 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.



Stephen Bonna

Bonna & Co
591a Holly Lane
Erdington
Birmingham
West Midlands
B24 9LU

Date: 30. 1. 2024

FIRSTBORN COMMUNITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		33,276
Investment income	2	<u>6</u>
Total		<u>33,282</u>
EXPENDITURE ON		
Raising funds		5,134
Other		<u>11,698</u>
Total		<u>16,832</u>
NET INCOME		16,450
Other recognised gains/(losses)		
Gains on revaluation of fixed assets		<u>34,997</u>
Net movement in funds		<u>51,447</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>51,447</u></u>

The notes form part of these financial statements

FIRSTBORN COMMUNITY CHURCH

BALANCE SHEET 31 March 2023

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	4	202,480
CURRENT ASSETS		
Cash at bank	5	50,165
CREDITORS		
Amounts falling due within one year	6	(21,530)
NET CURRENT ASSETS		<u>28,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		231,115
CREDITORS		
Amounts falling due after more than one year	7	(179,668)
NET ASSETS		<u>51,447</u>
FUNDS	9	
Unrestricted funds		<u>51,447</u>
TOTAL FUNDS		<u>51,447</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:

Trustee



FIRSTBORN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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 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.

2. INVESTMENT INCOME

Deposit account interest

£
6

FIRSTBORN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
Additions	165,003	2,480	167,483
Revaluations	34,997	-	34,997
At 31 March 2023	<u>200,000</u>	<u>2,480</u>	<u>202,480</u>
NET BOOK VALUE			
At 31 March 2023	<u>200,000</u>	<u>2,480</u>	<u>202,480</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 0	165,003	2,480	167,483
Valuation in 0	34,997	-	34,997
	<u>200,000</u>	<u>2,480</u>	<u>202,480</u>

5. CASH AT BANK

	Total funds £
Bank account no. 1	3,625
Bank deposit account	4,006
PCU Deposit Account	<u>42,534</u>
Total	<u>50,165</u>

FIRSTBORN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts (see note 8)	20,880
Accrued expenses	650
	<u>21,530</u>

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

	£
Bank loans (see note 8)	124,412
Accruals and deferred income	55,256
	<u>179,668</u>

8. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year on demand:	
Bank loans	<u>20,880</u>
Amounts falling due in more than five years:	
Repayable otherwise than by instalments:	
Pentecostal Credit Union Loan	<u>124,412</u>

9. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
Unrestricted funds		
General fund	51,447	51,447
	<u>51,447</u>	<u>51,447</u>
TOTAL FUNDS	<u>51,447</u>	<u>51,447</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,282	(16,832)	34,997	51,447
	<u>33,282</u>	<u>(16,832)</u>	<u>34,997</u>	<u>51,447</u>
TOTAL FUNDS	<u>33,282</u>	<u>(16,832)</u>	<u>34,997</u>	<u>51,447</u>

FIRSTBORN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

10. RELATED PARTY DISCLOSURES

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

FIRSTBORN COMMUNITY CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

£

INCOME AND ENDOWMENTS

Donations and legacies	
Tithes and Offerings	33,276
Investment income	
Deposit account interest	6
	<hr/>
Total incoming resources	33,282

EXPENDITURE

Raising donations and legacies	
Rates and water	117
Insurance	1,025
Light and heat	2,689
Telephone	670
Postage and stationery	97
Sundries/DBS Checks	30
Repairs and renewals	240
Subscriptions	89
Books	100
Flowers	67
Members fees PCU	10
	<hr/>
	5,134
Support costs	
Finance	
Loan interest	2,472
Governance costs	
Accountancy fees	650
Legal fees	8,576
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	9,226
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Total resources expended	16,832
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Net income	16,450
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This page does not form part of the statutory financial statements