

COMPANY REGISTRATION NUMBER: CE029547
CHARITY REGISTRATION NUMBER: 1199453

White River Community Church CIO
Unaudited Financial Statements
31 December 2022

WILLS BINGLEY LIMITED
Chartered accountants
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

White River Community Church CIO

Financial Statements

Period from 24 June 2022 to 31 December 2022

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White River Community Church CIO

Trustees' Annual Report (Incorporating the Director's Report)

Period from 24 June 2022 to 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 December 2022.

Reference and administrative details

Registered charity name	White River Community Church CIO
Charity registration number	1199453
Company registration number	CE029547
Principal office and registered office	White River Community Church West Hill St Austell Cornwall PL25 5ET United Kingdom

The trustees

Mr Nigel Cox	(Appointed 24 July 2022)
Mr Stuart Grant	(Appointed 24 July 2022)
Ms Barbara Collings	(Appointed 24 July 2022)
Mr Leonard Asplin	(Appointed 24 July 2022)
Mr Kevin Prinsloo	(Appointed 24 July 2022)
Mr Paul Ashton	(Appointed 24 July 2022)
Mr Shaun Osborne	(Appointed 24 July 2022)
Ms Anna Freight	(Appointed 24 July 2022)
Ms Esther Baker	(Appointed 24 July 2022)
Mr Steve Spring	(Appointed 24 July 2022)

The trustees are appointed by resolution of the existing trustees in accordance with the constitution. The trustees who served during the year were:

Nigel Cox
Stuart Grant
Barbara Collings
Leonard Asplin
Kevin Prinsloo
Paul Ashton
Shaun Osborne
Anna Freight
Esther Baker
Steve Spring

Independent examiner	BWM Partners LLP St Denys House 22 East Hill St Austell Cornwall PL25 4TR
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White River Community Church CIO

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 24 June 2022 to 31 December 2022

Structure, governance and management

The White River Community Church CIO - Charity Registration No. 1199453 - was established on 24 June 2022 from an integration of both South Coast Church - Company No. 05441108 - and St Austell Baptist Church. As a member of the Baptist Union of Great Britain and the South-West Baptist Association, the church subscribes to the Baptist Union's Declaration of Principle.

Objectives and activities

The charitable objective of the church is the advancement of the Christian faith according to the principles of the Baptist denomination. The church undertakes the following activities in pursuit of its charitable objectives:

- Weekly gatherings for public worship, prayer, preaching and teaching.
- Mid-week meetings for small groups, focused on prayer, discipleship and bible study.
- Ongoing provision of pastoral care to church members and congregants.
- Specific activities aimed at the inclusion and discipleship of young people.
- Activities in partnership with other churches in the Baptist Union, as well as other Christians.
- Outreach and mission activities, locally, regionally, nationally, and internationally. In particular, local mission activities are centred around the provision of weekly support groups for parents, caregivers, grandparents and their children or grandchildren; as well as the operation of a community coffee shop from Monday to Thursday.

Achievements and performance

As agreed in May 2022, at Special Members' Meetings of the St Austell Baptist Church and South Coast Church, all activities and membership of these two churches were joined with effect from 12 June 2022 to form White River Community Church. Throughout the period under review, the focus was on the smooth integration of activities and members within the new church. It was pleasing to note the integration proceeded very smoothly, with all activities benefitting substantially from the increased momentum achieved through the integration.

The Family Centre support groups run on Mondays and Thursdays for parents or caregivers and their children have seen increased numbers in attendance, as has the group for grandparents and grandchildren, run on Wednesdays.

The Ark Coffee Shop has yet to achieve satisfactory financial performance but is improving, and plays an important role in the church's outreach activities in the community.

Financial review

The first meeting of the new church took place on 12 June 2022 and the CIO was officially registered on 24 June 2022. The transfer of all assets and liabilities of the St Austell Baptist Church and South Coast Church into the name of White River Community Church took place on 28 September 2022.

A number of non-recurring expenditure items took place in the period under review, relating to building maintenance and improvement, contributing significantly to the deficit in the period under review.

White River Community Church CIO

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 24 June 2022 to 31 December 2022

Plans for future periods

The focus on the smooth integration of the two churches will be continued throughout the next period.

Particular attention will be paid to the financial performance of the coffee shop and a review of all other expenditure items.

A review of various mission partnerships will take place, ensuring that long-term strategic partnerships are formed, both locally and internationally.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25/10/2023 and signed on behalf of the board of trustees by:



Mr Kevin Prinsloo
Trustee

White River Community Church CIO

Independent Examiner's Report to the Trustees of White River Community Church CIO

Period from 24 June 2022 to 31 December 2022

I report to the trustees on my examination of the financial statements of White River Community Church CIO ('the charity') for the period ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

BWM Partners LLP
Independent Examiner

St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

White River Community Church CIO

Statement of Financial Activities (including income and expenditure account)

Period from 24 June 2022 to 31 December 2022

	Note	Period from 24 Jun 22 to 31 Dec 22		
		Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	4	24,057	—	24,057
Charitable activities	5	13,695	—	13,695
Total income		<u>37,752</u>	<u>—</u>	<u>37,752</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	43,793	12,161	55,954
Total expenditure		<u>43,793</u>	<u>12,161</u>	<u>55,954</u>
Net expenditure and net movement in funds		<u>(6,041)</u>	<u>(12,161)</u>	<u>(18,202)</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>(6,041)</u>	<u>(12,161)</u>	<u>(18,202)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

White River Community Church CIO

Statement of Financial Position

31 December 2022

	Note	31 Dec 22 £
Fixed assets		
Tangible fixed assets	11	7,760
Current assets		
Debtors	12	8,946
Cash at bank and in hand		54,059
		<u>63,005</u>
Creditors: amounts falling due within one year	13	1,573
Net current assets		<u>61,432</u>
Total assets less current liabilities		<u>69,192</u>
Net assets		<u>69,192</u>
Funds of the charity		
Restricted funds		75,233
Unrestricted funds		(6,041)
Total charity funds	14	<u>69,192</u>

For the period ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

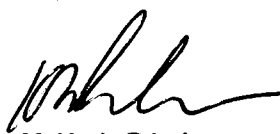
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25/10/2023, and are signed on behalf of the board by:


Mr Nigel Cox
Trustee


Mr Kevin Prinsloo
Trustee

The notes on pages 7 to 12 form part of these financial statements.

White River Community Church CIO

Notes to the Financial Statements

Period from 24 June 2022 to 31 December 2022

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is White River Community Church, West Hill, St Austell, Cornwall, PL25 5ET, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

White River Community Church CIO

Notes to the Financial Statements *(continued)*

Period from 24 June 2022 to 31 December 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

In the application of the CIO's accounting policies, which are described below, trustees are required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

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.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

White River Community Church CIO

Notes to the Financial Statements *(continued)*

Period from 24 June 2022 to 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 15% reducing balance
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White River Community Church CIO

Notes to the Financial Statements *(continued)*

Period from 24 June 2022 to 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £
Donations		
Charitable giving income	2,525	2,525
Coffee shop	2,628	2,628
Family centre income	486	486
Hall hire	130	130
Ladies ministry income	50	50
Mens ministry income	112	112
Tithes and offerings	18,126	18,126
	<u>24,057</u>	<u>24,057</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>13,695</u>	<u>13,695</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>43,793</u>	<u>12,161</u>	<u>55,954</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):	31 Dec 22
	£
Depreciation of tangible fixed assets	302
Operating lease rentals	<u>2,355</u>

8. Independent examination fees

	Period from
	24 Jun 22 to
	31 Dec 22
	£
Fees payable to the independent examiner for:	
Independent examination of the financial statements	<u>900</u>

White River Community Church CIO

Notes to the Financial Statements *(continued)*

Period from 24 June 2022 to 31 December 2022

9. Staff costs

The average head count of employees during the period was 4. The average number of full-time equivalent employees during the period is analysed as follows:

	31 Dec 22
	No.
Number of staff - type 1	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

During the period ended 31 December 2023 the trustees received no remuneration or other benefits for services as trustees.

The Charity has engaged two of the trustees as employees to provide services other than as a trustee, and the remuneration paid in this capacity totalled £10,038 for the period ended 31 December 2023.

There were no trustees' expenses paid for the period ended 31 December 2023.

11. Tangible fixed assets

	Equipment £
Cost	
At 24 June 2022	—
Additions	8,062
At 31 December 2022	<u>8,062</u>
Depreciation	
At 24 June 2022	—
Charge for the period	302
At 31 December 2022	<u>302</u>
Carrying amount	
At 31 December 2022	<u>7,760</u>

12. Debtors

	31 Dec 22 £
Trade debtors	8,721
Prepayments and accrued income	225
	<u>8,946</u>

White River Community Church CIO

Notes to the Financial Statements *(continued)*

Period from 24 June 2022 to 31 December 2022

13. Creditors: amounts falling due within one year

	31 Dec 22
	£
Accruals and deferred income	900
Social security and other taxes	673
	<u>1,573</u>

14. Analysis of charitable funds

Unrestricted funds

	At 24 June 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	—	<u>37,752</u>	<u>(43,793)</u>	—	<u>(6,041)</u>

Restricted funds

	At 24 June 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Restricted Fund 1 - desc in a/cs	—	—	<u>(12,161)</u>	<u>87,394</u>	<u>75,233</u>

15. Analysis of net assets between funds

	Restricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	7,760	7,760
Current assets	63,005	63,005
Creditors less than 1 year	<u>(1,573)</u>	<u>(1,573)</u>
Net assets	<u>69,192</u>	<u>69,192</u>