



# **waterbrook**

**Waterbrook Church CIO**

Trustees Report and Financial  
Statements for the year ended  
31 December 2024

Registered number 1200990

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## **Annual Trustees' report**

### **Administrative Details of the Charity**

Waterbrook Church CIO ("the Charity") was registered with the Charity Commissioners under number 1200990 on 11 November 2022.

On 31 December 2022 the activities, assets, and liabilities of the charity known as the Waterbrook Christian Charitable Trust (WCCT) registered number 801502 were transferred to the Charity. On 8<sup>th</sup> December 2022 this transfer was registered by the Charity Commission as a merger and therefore WCCT was removed from the Register of Charities. The Charity has continued to undertake the charitable activities formerly undertaken by WCCT.

The principal address for correspondence and registered office is 14 Northwoods Walk, Bristol. BS10 6LS.

Trustees who served during the year ended 31<sup>st</sup> December 2024 were:

Steve Cole, Paul Curren, Tony Davies (retired 28 April 2024), Jon Drew, Meriel Forshaw, Doreen Lloyd (retired 24 October 2024), Kate Robinson (retired 9 December 2024) and Angela Windsor (chair). Ally Schooler and Luke Goodway were appointed on 2 May 2024.

The Independent Examiner is Funsho Ojo ACA 24 Cabot Rise, Portishead, Bristol BS20 6NX.

### **Structure, Governance and Management**

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission on 11<sup>th</sup> November 2022.

The Constitution requires there to be a minimum of four trustees but no maximum. A quorum exists if at least two trustees, or a third of the total number of trustees, whichever is greater, are present at the trustees' meeting. Although not specified in the constitution, the trustees meet at least quarterly to review the affairs and determine the actions of the Charity.

New trustees may be appointed by a 75% majority-decision of the existing trustees.

The church's activities are led by the Church Leader supported by a pastoral team. The Church Leader is also a Trustee.

The Trustees have appointed a Finance Committee to oversee the finance and administration aspects of the Trust and a Missions Committee to oversee the missions support work of the trust.

Apart from Kate Robinson who served during the year as the Church Administrator, and Luke Goodway as the Church Leader, the Trustees are not remunerated by the Charity.

The Trustees have had regard to the Charity Commissioners guidance on public benefit.



## **Annual Trustees' report (continued)**

### **Charity's Purpose**

The Charity's purpose is the advancement of the Christian faith in accordance with its Basis of Faith in such part of the United Kingdom or the world as the Trustees may from time to time think fit, including through providing services for prayer and worship, pastoral care and outreach work.

### **Activities**

The Charity fulfils its purpose through the ministry of a local church and through making grants to individuals and organisations who are involved in activities which are aligned with its purpose.

Regular Sunday morning meetings were held throughout the year at the Stapleton and Begbrook Community Association as well as discipleship, prayer, bible study and youth meetings taking place in homes. In September 2024 the charity has moved location for Sunday morning worship, to Lincombe Barn in Downend, which provides a more suitable premises for services, and the growing number of families in attendance. The Charity has a website [www.waterbrook.org.uk](http://www.waterbrook.org.uk) where its ministry can be seen in more detail.

The main organisations the Charity has supported in 2024, all of which seek to further the Christian faith, are: DCM Ministries, with the children's home they run based in India, SIFT ([www.seed-trust.com](http://www.seed-trust.com)), which is involved in ministering to the poor and distressed in Ometepe Nicaragua with a special emphasis in providing health, education and sustainable livelihoods, UNIVIDA ([www.univida.org](http://www.univida.org)) which assists young people in Fortaleza, Brazil with additional education to help them stay out of gangs and degrading occupations. In addition to this there is the regular support for pastors and help with one off projects for churches in countries where the local congregations find it hard to support the ministries such as Kollom, India where the Charity has a close link with the Spring Valley Church and Iasi, Romania, where the Charity has a close link with the Filadelfia church ([www.ccis.ro](http://www.ccis.ro)), as well as Daniel and Anna Cherian who minister in Rajasthan, India and other ministries in Peru.

The Trustees limit the number of organisations the Charity is regularly involved with to a manageable number so that the Charity can be a meaningful partner to these Christian projects and ministries both in the UK and elsewhere. In this way the Charity can keep in contact and have an ongoing involvement. These ministries maintain regular correspondence with the Trustees, and this is reviewed at the quarterly Mission Committee meeting with recommendations made to the Trustees for financial support. In this way the trustees understand the projects involved and the work that the Charity is supporting. Where support is requested for one off special projects from other organisations, whose activities are consistent with the Charity's purpose, this request is considered by the Missions Committee on the lines above and decisions are made after prayerful consideration.

The Charity does not fund raise, its income derives principally from regular gifts from church members.



### ***Annual Trustees' report (continued)***

**Tony & Joy Davies** who have made a significant contribution to Waterbrook Church over many years, retired from their roles of church leaders at the end of April 2024. This marked a season of transition for the church with **Luke & Sam Goodway** welcomed into the role. The Church Leader oversees the ministry aspects of the church alongside an active pastoral team. Each church member is encouraged to exercise their own giftings in serving and caring for the church and community.

If a suitable property became available, the Charity would consider the appropriateness of acquiring it. This would enable the Charity to have a fixed base for the church to operate throughout the week and to do more community-based work. As such, the charity has explored the possibility of taking on office premises to have a base to operate from in the week and to use for community outreach.

The Charity has also sought to employ an Assistant to work alongside the Church Leader, following the Church Administrator's resignation in December.

### **Financial Review**


During the year the Charity had receipts of £80,325 and payments of £54,982 as set out on page 7.

### **Reserves Policy**

The trustees reserve policy recognizes that the Charity requires financial reserves to:

- be able to own premises at some future date. This would provide the charity with its own base for the church to operate from. Given current values in the property market, a significant deposit will be required to achieve this.
- support missionaries and other organizations on an ongoing and regular basis. The Trustees also want to be able to support other worthwhile projects from time to time.
- Waterbrook has a regular financial commitment for a Church Leader and Ministry Support worker and needs financial reserves to support this.

All the above requires a reserves policy. Although not formally separated the level of reserves as at 31 December 2024 of £248,817 has a property fund element to it of around £170,000 and a current reserves element to it of around £80,000. The Trustees' view is that a level of reserves of £80,000 is appropriate, representing about 12 month's forecast expenditure.

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**Angela Windsor**  
**Chairman on behalf of the Trustees**

## **Independent Examiner's Report For the Year Ended 31 December 2024**

I report to the Trustees on my examination of the accounts of the Waterbrook Church CIO ("The Charity") for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the Charity Trustees 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.



**Funsho Ojo ACA**

**24 Cabot Rise, Portishead, Bristol BS20 6NX**



## Receipts and Payments for the year ended 31 December 2024

	2024	2023
	£	£
<b>Receipts</b>		
Donations	59,648	62,493
Gift Aid tax receipts	9,796	6,873
<b>Investment Income</b>		
Interest Received	10,881	8,591
<b>Total Receipts</b>	<b>80,325</b>	<b>77,957</b>
<b>Payments</b>		
Grants and ministry gifts	14,200	26,707
Rent for meeting place.	5,462	4,560
Church staff costs	24,925	6,677
Relief Fund and small gifts.	630	1,609
Equipment	1,814	153
Licensing costs	1,057	1,530
Church other costs	6,894	3,913
<b>Total Payments</b>	<b>54,982</b>	<b>45,149</b>
Net Receipts/(Payments)	25,343	32,808
Fund Balances brought forward	223,475	-
Assets transferred from Waterbrook Charitable Christian Trust		190,667
Fund Balances carried forward	<b>248,818</b>	<b>223,475</b>

## Statement of Assets and Liabilities at 31 December 2024

	£	£
<b>Current Assets: Cash at Bank</b>	<b>248,818</b>	<b>223,475</b>
<b>Total Assets</b>	<b>248,818</b>	<b>223,475</b>

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Angela Windsor Chairman on behalf of the Trustees

2025

## Notes to the Accounts for the year ended 31 December 2024

### 1. Accounting policies

#### *Basis of preparation*

The financial statements have been prepared on a receipts and payments basis under section 133 of the Charities Act 2011.

Equipment purchased costing under £1,000 per item is written off to the receipts and payments account.

### 2. Funds

All funds are unrestricted.

Movement in funds in the year:

	2024	2023
	£	£
Reserves brought forward	223,475	-
Transfer from Waterbrook Christian Charitable Trust	-	190,667
Income	80,325	77,957
Expenditure	<u>(54,982)</u>	<u>(45,149)</u>
Reserves carried forward	<u>248,818</u>	<u>223,475</u>

### 3. Employees' Remuneration

From 1 August 2023 the Charity employed an Administrator, who was also a Trustee, on a part time basis, she resigned from her post in November 2024. In the year ended 31 December 2024 she was paid £6,237. (2023:£6,677)

On 1<sup>st</sup> March 2024 the Charity employed a Church Leader on a part time basis who was also a Trustee. In the year ended 31 December 2024 his remuneration was £18,596.

### 4. Trustees' Remuneration and Expenses.

No remuneration was paid to the Trustees other than noted in note 3. Apart from the new Church Leader who was reimbursed £1,163 expenses incurred in the course of his duties, the Trustees were not reimbursed any expenses.

### 5. Related Party Transactions

A Trustee who served part of the year is also a Trustee of The George Muller Charitable Trust (GMCT) a Christian ministry which is incorporated as a Limited Company and registered in the UK as a Charity (charity number 1066832). Several of the ministries supported by the Charity receive their funds through the ministry of GMCT. GMCT does not charge the Charity for this service.



Another Trustee is connected with Charmian and Dennis Arevalo, pastors in a church in Lima, Peru. Support of £2,460 (2023 £4,420) was provided to them in 2024.

In cases where a Trustee is connected with a charity or ministry which receives financial support, the Trustee is not a party to the decision to give them support.