

Charity registration number: 1201258

# Central Church Bideford

Annual Report and Financial Statements  
for the period from 7 December 2022 to 31 March 2024



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## **Central Church Bideford**

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## **Central Church Bideford**

### **Reference and Administrative Details**

<b>Trustees:</b>	Andrew Lynch (appointed 7 December 2022) Craig Mackay (appointed 7 December 2022) David Symons (appointed 7 December 2022) Victoria Price (appointed 7 December 2022) Susan Rimmer (appointed 7 December 2022) Geoffrey Gilbert (appointed 7 December 2022) Jonathan Poyner (appointed 11 December 2023) Chris Willis (appointed 7 December 2022 and resigned 11 December 2023)
<b>Charity Registration Number</b>	1201258
<b>Principal Office</b>	27 Bay View Road Northam Bideford Devon EX38 1BH
<b>Independent Examiner</b>	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

## **Central Church Bideford**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2024.

#### **Objectives and aims of the charity**

We aim to promote the Christian religion in North Devon and Torridge through weekly Sunday services, family groups, and regular Alpha Courses, and to relieve poverty.

#### **Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the charity should undertake.

#### **How our activities deliver public benefit**

Central Church Bideford holds weekly meetings in Bideford each Sunday at Bideford College. There are dedicated children's groups for children aged 3 to 15 and a creche. There are regular mid-week groups, including one for early secondary age children and one for older teenagers. The majority of people who attend Central Church are part of a small group. These groups are designed to provide community in the church where people can find support, encouragement, and go deeper in their exploration of the Christian faith.

We have run Alpha courses throughout the period; these are courses that enable people of any faith or none to engage with the claims of Christianity in a discussion based environment.

We have continued to support the East-the-Water Community Pantry through collecting donations throughout the year, and by packing Christmas Hampers to be given out at Christmas. We have also supported the Christmas Shoebox appeal of Samaritan's Purse International, another UK registered charity, by collecting donations from church members.

#### **Financial review**

During the first period of operation for the charity, Central Church Bideford received income totalling £203,328 and incurred expenditure totalling £143,355. All income received was unrestricted.

#### **Reserves Policy**

Central Church aims to hold the equivalent of three months expenditure as general reserves. As at 31st March 2024, the charity held free reserves of £56,522, this represents approximately 4 months expenditure.

#### **Events after the period**

Central Church became the Trustee of the Bethel Chapel and Manse in East-the-Water in September 2024.

## Central Church Bideford

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

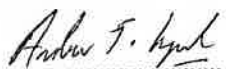
The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on .....<sup>19/1/25</sup> and signed on its behalf by:



Andrew Lynch  
Trustee

## Central Church Bideford

### Independent Examiner's Report to the trustees of Central Church Bideford

I report to the trustees on my examination of the accounts of Central Church Bideford for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity trustees of Central Church Bideford 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 Central Church Bideford'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 Central Church Bideford 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 accounting 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.



Catherine Williams FCA DChA  
Independent Examiner  
Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 20 January 2025

## Central Church Bideford

### Statement of Financial Activities for the Period from 7 December 2022 to 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	203,198	203,198
Charitable activities	3	69	69
Investment income	4	61	61
Total income		<u>203,328</u>	<u>203,328</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(143,355)</u>	<u>(143,355)</u>
Total expenditure		<u>(143,355)</u>	<u>(143,355)</u>
Net income		<u>59,973</u>	<u>59,973</u>
Net movement in funds		<u>59,973</u>	<u>59,973</u>
<b>Reconciliation of funds</b>			
Total funds carried forward	17	<u>59,973</u>	<u>59,973</u>

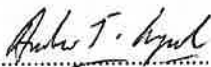
All of the charity's activities derive from continuing operations during the above period.

# Central Church Bideford

(Registration number: 1201258)  
Balance Sheet as at 31 March 2024

	Note	2024 £
<b>Fixed assets</b>		
Tangible assets	13	3,451
<b>Current assets</b>		
Debtors	14	2,913
Cash at bank and in hand		<u>57,331</u>
		60,244
<b>Creditors: Amounts falling due within one year</b>	15	<u>(3,722)</u>
<b>Net current assets</b>		<u>56,522</u>
<b>Net assets</b>		<u>59,973</u>
<b>Funds of the charity:</b>		
<b>Unrestricted income funds</b>		
Unrestricted funds		<u>59,973</u>
<b>Total funds</b>	17	<u>59,973</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 14.11.25 and signed on their behalf by:

  
.....  
Andrew Lynch  
Trustee



## **Central Church Bideford**

### **Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Central Church Bideford meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts are prepared in sterling which is the functional currency of the charity.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The charity 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 charity 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.

#### **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>
Equipment, fixtures and fittings	25% straight line

#### **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 trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### **Classification**

Financial assets and financial liabilities are recognised when the charity 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.

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### **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.

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.

#### **2 Income from donations and legacies**

	Unrestricted funds General £	Total 2024 £
<b>Donations and legacies;</b>		
Donations received	203,198	203,198
	<u>203,198</u>	<u>203,198</u>

#### **3 Income from charitable activities**

	Unrestricted funds General £	Total 2024 £
Charitable Activities	69	69
	<u>69</u>	<u>69</u>

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### 4 Investment income

	Unrestricted funds General £	Total 2024 £
Bank interest receivable	61	61
	<u>61</u>	<u>61</u>

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Charitable Activities	-	126,725	126,725
Grant funding of activities	7	500	500
Allocated support costs	6	16,130	16,130
		<u>143,355</u>	<u>143,355</u>

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### 6 Analysis of support costs

##### Support costs allocated to charitable activities

	Total 2024 £
Independent examiner's remuneration	1,440
Office costs	4,281
Accountancy and payroll costs	1,846
Legal and professional fees	8,503
Bank charges	60
	<u>16,130</u>

#### 7 Grant-making

##### Analysis of grants

	Grants to individuals 2024 £
Analysis	
Grants	<u>500</u>

The support costs associated with grant-making are £Nil.

#### 8 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	2024 £
Depreciation of fixed assets	<u>1,152</u>

#### 9 Trustees remuneration and expenses

From time to time Trustees will make sundry purchases for which they are reimbursed against receipts. Two Trustees are paid for their role within the church, during the year they were paid £72,286. They do not receive any remuneration in respect of their role as a Trustee of the charity. In addition, one Trustee received a monthly ministry gift totalling £3,600.

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2024 £
<b>Staff costs during the period were:</b>	
Wages and salaries	72,966
Social security costs	2,116
Pension costs	4,921
	<u>80,003</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period was as follows:

	2024 No
Employees	<u>3</u>

No employee received emoluments of more than £60,000 during the period

#### 11 Independent examiner's remuneration

	2024 £
Examination of the financial statements	<u>1,440</u>

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
Additions	4,603	4,603
At 31 March 2024	4,603	4,603
<b>Depreciation</b>		
Charge for the year	1,152	1,152
At 31 March 2024	1,152	1,152
<b>Net book value</b>		
At 31 March 2024	3,451	3,451

#### 14 Debtors

	2024 £
Prepayments	2,708
Other debtors	205
	<u>2,913</u>

#### 15 Creditors: amounts falling due within one year

	2024 £
Trade creditors	1,773
Other creditors	368
Accruals	<u>1,581</u>
	<u>3,722</u>

#### 16 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,921 .

## Central Church Bideford

### Notes to the Financial Statements for the Period from 7 December 2022 to 31 March 2024 (continued)

#### 17 Funds

	Balance at 7 December 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	-	203,328	(143,355)	59,973

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	3,451	3,451
Current assets	60,244	60,244
Current liabilities	(3,722)	(3,722)
Total net assets	59,973	59,973

#### 19 Related party transactions

There were no related party transactions in the period.

#### 20 Non-adjusting events after the financial period

Central Church Bideford became the Trustee of the Bethel Chapel and Manse in East-the-Water in September 2024.