

## **Naunton Lane Evangelical Presbyterian Church (EPCEW) Annual Report for the year ended 31<sup>st</sup> March 2024.**

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Declaration of Trust, the Charities Act 2011 and "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)".

### ***Objectives and activities***

The Naunton Lane Evangelical Presbyterian Church in Cheltenham is a group of Christians who are committed to following Jesus Christ. We are a Bible based Church, viewing the Bible as our rule for what we believe and how we live our lives. We are an Evangelical church which means we are centred on the 'Gospel', or 'Good News', about Jesus Christ coming into the world to save people. We are a Presbyterian church, which means we follow a representative form of church government, and our beliefs and teaching are in line with our historic subordinate standard, the Westminster Confession of Faith and Catechisms. We are a friendly church, welcoming anyone who wants to follow, or to find out about following, Jesus Christ.

We also seek to relieve persons who are in conditions of need or hardship, or aged and sick, and to relieve the distress caused hereby in line with Biblical principles.

This activity fulfils the objectives of the Charity, as stated in the Trust Deed, which are to further the Christian faith.

### ***Public benefit***

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### ***Achievements and performance***

The Church normally meets for the public worship of God, morning and evening, on the Lord's Day, and for Bible Study and prayer at the midweek meeting. We have a time of fellowship in the church hall after the services with tea and coffee, and once a month we have a 'bring and share lunch.'

We have made adjustments, when needed, due to government Covid guidance, and our own Covid risk assessments.

Services are normally taken by our Minister, Ministerial Assistant or one of the Elders. On occasion, an appropriate visiting preacher is invited.

Our church services are livestreamed so that friends, who are unable to attend in person, can be blessed by the ministry.

We held midweek prayer meetings and homegroups once a month which studied the book 'Lets Study Ephesians.'

We held our traditional week of prayer at the start of the New Year from 22<sup>nd</sup> to 27<sup>th</sup> of January 2024.

Rev Chris Kavanagh retired as a member of session at the end of December 2023 following 9 years of faithful service.

During the year Lucas Da Costa, our ministerial assistant, continued his development under the guidance of the elders. He preached regularly and supported the various meetings of the Church. He made excellent progress.

Our 4 deacons have made an excellent contribution to the smooth running of the church during the year.

The church takes periodic collections for the Deacons' Fund which is used in a confidential manner to help those in need who are associated with the church in line with Biblical principles.

We have a book table in the church with free books available. These have been selected by the Elders as an encouragement to church members and friends.

We have held a junior Sunday School Class for some young participants during the morning service. This has been well received.

On Friday evening during term time, the Church runs a JAM club (Jesus and Me), for Biblical instruction of primary school aged children which is very well supported.

We run a monthly meeting for seniors at Badgeworth Court Care Home.

We also run Holiday Bible Clubs twice a year in the church for additional Biblical instruction of primary school aged children.

About four times a year the church members and friends normally leaflet the local community, seeking to encourage interest in the Christian faith and attendance at the various meetings of the Church, particularly Sunday Services.

On the 9<sup>th</sup> March we hosted a concert of classical music with a Christian theme with the professional musicians group Dei Gratia Ensemble. Members of the local community were invited. There was an excellent attendance.

The Church also has a ministry to university students (particularly International students), including holding events for those who attend the Church, showing hospitality and friendship, and also providing speakers for Christian events run by the university's Christian Union.

We hold a monthly Men's Meeting which meets in homes. We have been studying 'Maturity' by Sinclair Ferguson and 'All Things Made New' by John Flavel.

Periodically, we have Christianity Explored classes for those interested in the Christian Faith, and Discipleship Explored Classes for those seeking to grow in their knowledge and walk with the Lord.

We have a weekly 'Mother and Baby' Bible study, which is popular with the mothers as a time of fellowship and sharing God's word. This usually takes place using zoom but sometimes meets in homes.

We host a monthly meeting for seniors, called Prime Time, during which coffee, tea and cake are enjoyed, hymns are sung, and fellowship enjoyed.

At the time of our Harvest Thanksgiving Service we collected food for donation to the Cheltenham foodbank for sharing with those in need..

We arranged a joint Churches' Day Out at Gretton Village Hall on Saturday 22<sup>nd</sup> July 2023. It was a good time of fellowship, food and fun, and was well supported by friends of all ages.

The Church has sought to support those in need or hardship in various ways - materially where appropriate, and also spiritually.

In matters of serious hardship abroad, eg earthquakes, hurricanes etc, the Church may seek to give some financial support. This would normally be channelled through Churches in their community, so that distribution was in line with Biblical principles.

The church supports the Blythwood Christmas Shoe Box Campaign, with donated gifts being sent to people, mostly in Eastern Europe, and distributed through local churches to those in need.

The Elders of the Church seek to visit those in special need, eg illness, and to encourage them in the Gospel from the Bible.

The Church seeks to support missionary outreach at home and abroad. We schedule visits from suitable missionaries who are at home on furlough, or are visiting churches to hear an update about the aspect of the Lord's work they are engaged in.

Since October 2007 the Church has been supporting the work of the Presbyterian Christian Association of Mangalia, a mission Church in Romania, This church runs a number of programmes for disadvantaged local people. In this Ministry we are involved with a truly international team: the Minister in charge has been the Rev

Gilberto Coelho, who is a Minister of the Presbyterian Church of Brazil. We still seek to give support as we are able.

Training for trustees is largely ad-hoc and dependent on requests from individuals for training in specific areas. The Charity relies heavily upon individual members, with specific responsibilities, taking the initiative in keeping themselves up to date on wide ranging legislative matters, and the dissemination of summarised reading matter to the charity as a body where appropriate. Use is made of additional material, where possible, on issues such as Child Protection and, to a large extent, the content of the Annual Report.

Church giving and expenditure has been reviewed by the deacons and elders, and a number of programmes identified and implemented. This has been shared with church members for their input and support. While church finances overall are healthy, expenditure has been greater than income and ongoing focus will be needed.

### **Financial review and Reserves**

There was a surplus on unrestricted funds for the year. It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The CIO of Naunton Lane EPC charity number 1204443 received by transfer the church building which is used for worship and other church activities on March 31, 2024. The building was received from an independent trust, and is valued at £700,000, which is represented in the CIO accounts.

### **Risk Factors**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A Child Protection Policy is operative, and all involved with regulated youth activities and/or vulnerable adults, have passed DBS checks.

Copyright and Music Licences are held as needed in respect of the activities of the Church.

The building and contents have continued to be comprehensively insured, and this insurance also provides indemnity in respect of the liabilities of the Trustees and members. Employer's liability insurance is also included. The Trustees are aware of the anti-money laundering regulations and fully comply with them

## Structure, governance and management

The Church is a charitable trust registered charity number 1137484.

During the year the Church completed work (change effective March 31 2024) with a solicitor to change its governing document and constitution from a charitable trust to a Charitable Incorporated Organisation (CIO) Naunton Lane Evangelical Presbyterian Church (EPCEW) Charity Number 1204443. The transfer of assets and liabilities of the old Naunton Lane EPC (charity number 1137484) to the new CIO, Naunton Lane Evangelical Presbyterian Church (EPCEW) (charity number 1204443) occurred on March 31 2024. The vesting declaration was made on 19/03/2024, the property was transferred on 31/03/2024 and the merger registered on 12/06/2024 by the Charity Commission for England and Wales.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr S A Johnston

Rev D R Pfeiffer

Dr F Drijfhout

None of the Trustees has any beneficial interest in the Trust.

The Church is currently led by a Minister and 1 other elder.

The Trustees' report was approved by the Board of Trustees.

The accounts for the trust 1137484 Naunton Lane Evangelical Presbyterian Church, for April 01, 2023 - March 31, 2024 are appended for information.

Signed: Stephen A Johnston

trustee 

Date

22/12/2024.

Charity registration number 1204443

**NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**



**Caladine**

Chartered Certified Accountants

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S A Johnston Rev D R Pfeiffer Dr F P Drijfhout
<b>Charity number</b>	1204443
<b>Principal address</b>	23 Naunton Lane Leckhampton Cheltenham Gloucester Gloucestershire GL53 7BJ
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# **NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)**

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# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Declaration of Trust, the Charities Act 2011 and "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)".

### **Objectives and activities**

The Naunton Lane Evangelical Presbyterian Church in Cheltenham is a group of Christians who are committed to following Jesus Christ. We are a Bible based Church, viewing the Bible as our rule for what we believe and how we live our lives. We are an Evangelical church which means we are centred on the 'Gospel', or 'Good News', about Jesus Christ coming into the world to save people. We are a Presbyterian church, which means we follow a representative form of church government, and our beliefs and teaching are in line with our historic subordinate standard, the Westminster Confession of Faith and Catechisms. We are a friendly church, welcoming anyone who wants to follow, or to find out about following, Jesus Christ.

We also seek to relieve persons who are in conditions of need or hardship, or aged and sick, and to relieve the distress caused hereby in line with Biblical principles.

This activity fulfils the objectives of the Charity, as stated in the Trust Deed, which are to further the Christian faith.

### *Public benefit*

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

#### **Financial review**

There was a deficit on unrestricted funds for the year of £63,701 (2023: deficit of £26,736) and deficit on restricted funds of £49,579 (2023: £29,641)

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Unrestricted funds at the year end were £nil (2023: £-63,701).

### *Major risks*

#### **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A Child Protection Policy is operative, and all involved with regulated youth activities and/or vulnerable adults, have passed DBS checks.

Copyright and Music Licences are held as needed in respect of the activities of the Church.

The building and contents have continued to be comprehensively insured, and this insurance also provides indemnity in respect of the liabilities of the Trustees and members. Employer's liability insurance is also included. The Trustees are aware of the anti-money laundering regulations and fully comply with them.

### **Structure, governance and management**

The Church is a charitable trust registered charity number 1137484.

On the 1 April 2024 the church became a Charitable Incorporated Organisation (CIO), Naunton Lane Evangelical Presbyterian Church registration number 1204443 with all assets transferred to the new Trust.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr S A Johnston  
Rev D R Pfeiffer  
Dr F P Drijfhout

### *Recruitment and appointment of trustees*

None of the Trustees has any beneficial interest in the Trust.

The Church is currently led by a Minister and two other elders.

The Trustees' report was approved by the Board of Trustees.



Mr S A Johnston  
Trustee

Date: 22/12/2024

# **NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

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I report to the Trustees on my examination of the financial statements of Naunton Lane Evangelical Presbyterian Church (EPCEW) (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**John Caladine FCCA CTA FCIE**

#### Chartered Certified Accountant

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 23/12/2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	70,101	180	70,281	54,649	1,606	56,255
<b>Total income</b>		<u>70,101</u>	<u>180</u>	<u>70,281</u>	<u>54,649</u>	<u>1,606</u>	<u>56,255</u>
<b>Expenditure on:</b>							
Charitable activities	4	80,666	36,305	116,971	81,385	31,247	112,632
Other expenditure	8	53,136	13,454	66,590	-	-	-
<b>Total expenditure</b>		<u>133,802</u>	<u>49,759</u>	<u>183,561</u>	<u>81,385</u>	<u>31,247</u>	<u>112,632</u>
<b>Net expenditure and movement in funds</b>		(63,701)	(49,579)	(113,280)	(26,736)	(29,641)	(56,377)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		<u>63,701</u>	<u>49,579</u>	<u>113,280</u>	<u>90,437</u>	<u>79,220</u>	<u>169,657</u>
<b>Fund balances at 31 March 2024</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>63,701</u>	<u>49,579</u>	<u>113,280</u>

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

Other expenditure represents the transfer of funds to Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443 on 31 March 2024.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Property, plant and equipment	10		2,500		5,324
<b>Current assets</b>					
Trade and other receivables	11	8,525		8,975	
Cash at bank and in hand		60,342		101,051	
		<u>68,867</u>		<u>110,026</u>	
<b>Current liabilities</b>	12	(71,367)		(2,070)	
<b>Net current (liabilities)/assets</b>			(2,500)		107,956
<b>Total assets less current liabilities</b>			-		113,280
			<u>-</u>		<u>113,280</u>
<b>The funds of the charity</b>					
Restricted income funds	14		-		49,579
Unrestricted funds	15		-		63,701
			<u>-</u>		<u>113,280</u>

The financial statements were approved by the Trustees on .....

20-12-2024

*Stephen A Johnston*

Mr S A Johnston

Trustee

22/12/2024

*D R Pfeiffer*

Rev D R Pfeiffer

Trustee

20/12/2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

Naunton Lane Evangelical Presbyterian Church (EPCEW) is a Church in Cheltenham governed by a Declaration of Trust.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Declaration of Trust, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

#### **1.2 Going concern**

On 31st March 2024 all the assets and liabilities of the Trust were transferred to Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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

##### 1.6 Property, plant and equipment

Property, fixtures and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Church Equipment	20% Straight Line and reducing balance
Fixtures and fittings	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies (Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	70,101	180	70,281	54,649	1,606	56,255

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Expenditure on charitable activities

	2024	2023
	£	£
<b>Direct costs</b>		
Staff costs	89,918	89,838
Depreciation and impairment	2,824	2,038
External preacher	433	1,293
Hospitality and events	2,723	1,910
Travel and subsidence	1,755	962
Office expenses	243	468
Repairs and refurbishments	1,307	442
Resources	716	1,167
Bank charges	158	201
Gifts and grants	2,590	4,848
Publicity	1,662	1,044
Utilities	4,631	2,958
Licences, subscriptions and IT	1,154	1,428
Insurance	1,530	1,504
	<u>111,644</u>	<u>110,101</u>
<b>Share of support and governance costs (see note 5)</b>		
Governance	5,327	2,531
	<u>116,971</u>	<u>112,632</u>
<b>Analysis by fund</b>		
Unrestricted funds	80,666	81,385
Restricted funds	36,305	31,247
	<u>116,971</u>	<u>112,632</u>

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Accountancy and payroll	-	2,548	2,548	2,412
Legal and professional	-	2,693	2,693	-
Pension administration	-	86	86	119
	-	5,327	5,327	2,531
<u>Analysed between</u>				
Charitable activities	-	5,327	5,327	2,531

Accountancy and payroll costs of £2,404 (2023: £2,412) have been paid to the Independent Examiner. Of this, £960 (2023: £960) related to the independent examination and £1,444 (2023: £1,452) related to accountancy and payroll services.

### 6 Trustees

None of the trustees were paid any remuneration or expenses during the year (2023: £nil).

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Pastoral	2	2
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	82,030	81,071
Social security costs	3,809	4,347
Other pension costs	4,079	4,420
	89,918	89,838

There were no employees whose annual remuneration was more than £60,000.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Employees (Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel (including gross pay and employers pension contributions) is as follows.

	2024 £	2023 £
Aggregate compensation	54,008	58,516

### 8 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other expenditure	53,136	13,454	66,590	-	-	-

Other expenditure represents the transfer of balances to Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443 on 31 March 2024.

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Property, plant and equipment

	Church Equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	12,526	6,440	18,966
At 31 March 2024	12,526	6,440	18,966
<b>Depreciation and impairment</b>			
At 1 April 2023	10,693	2,949	13,642
Depreciation charged in the year	1,833	991	2,824
At 31 March 2024	12,526	3,940	16,466
<b>Carrying amount</b>			
At 31 March 2024	-	2,500	2,500
At 31 March 2023	1,834	3,490	5,324

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 11 Trade and other receivables

	2024	2023
	£	£
Amounts falling due within one year:		
Other receivables	8,525	8,975

Other receivables includes staff loans amounting to £7,250 (2022: £ nil).

### 12 Current liabilities

	2024	2023
	£	£
Other taxation and social security	2,737	370
Other payables	66,590	-
Accruals and deferred income	2,040	1,700
	71,367	2,070

The sum of £66,590 represents the Net Transfer of Assets to Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443.

### 13 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,079	4,420

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Legacy Fund	48,721	-	(48,721)	-
Deacon's Fund	858	180	(1,038)	-
	49,579	180	(49,759)	-

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Romania	-	550	(550)	-
Legacy Fund	79,220	-	(30,499)	48,721
Deacon's Fund	-	1,056	(198)	858
	<u>79,220</u>	<u>1,606</u>	<u>31,247</u>	<u>49,579</u>

**Romania Fund** - the Church supports the work of the Presbyterian Christian Association of Mangalia Romania, a mission church in Romania which runs a number of programmes for disadvantaged local people.

**Legacy Fund** - this fund is to contribute towards the cost of training Pastors and for salary costs.

**Deacon's Fund** - monies are set aside from offerings each month. The Church Deacons use this fund to support the charitable activities of the Church.

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>63,701</u>	<u>70,101</u>	<u>(133,802)</u>	<u>-</u>

  

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>90,437</u>	<u>54,649</u>	<u>(81,385)</u>	<u>63,701</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Property, plant and equipment	2,500	-	2,500
Current assets/(liabilities)	(2,500)	-	(2,500)
	<u>-</u>	<u>-</u>	<u>-</u>

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH (EPCEW)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 16 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Property, plant and equipment	5,324	-	5,324
Current assets/(liabilities)	58,377	49,579	107,956
	<u>63,701</u>	<u>49,579</u>	<u>113,280</u>

### 17 Related party transactions

There were no related party transactions in the year.

Charity registration number 1204443

**NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 22 AUGUST 2023 TO 31 MARCH 2024**



**Caladine**

Chartered Certified Accountants



# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S A Johnston Dr F Drijfhout Rev D R Pfeiffer
<b>Charity number</b>	1204443
<b>Principal address</b>	23 Naunton Lane Leckhampton Cheltenham Gloucester Gloucestershire GL53 7BJ
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# **NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO**

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# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO charity the Charities Act 2011 and "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).

#### **Objectives and activities**

The purposes of the Church are:

(1) The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Cheltenham and the surrounding neighborhood; and

(2) such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the preventing and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with et object of improving their conditions of life;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO charity should undertake.

#### **Achievements and performance**

The Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443 (the Charity) was formed on 22nd August 2023 as a Charitable Incorporated Organisation (CIO). The Charity had no activities until 31st March 2024 when the assets of Naunton Lane Evangelical Presbyterian Church (EPCEW) registration number 1137484 were transferred to the Charity following the former charity's cessation and merger into the new CIO Charity.

At the same time the freehold property of the church, 23 Naunton Lane, Cheltenham GL53 7BJ, was transferred from the holding trustees to the CIO as at 31st March 2024.

#### **Financial review**

There was a surplus on unrestricted funds for the period of £752,536 and a surplus on restricted funds of £13,454.

Unrestricted funds at the year end were £752,536 and restricted funds were £13,454.

#### *Reserves policy*

It is the policy of the CIO charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

#### **Structure, governance and management**

The trustees' report was approved by the Board of Trustees.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

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The trustees who served during the period and up to the date of signature of the financial statements were:

Mr S A Johnston  
Dr F Drijfhout  
Rev D R Pfeiffer

### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales 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 CIO charity and of the incoming resources and application of resources of the CIO 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 operation.

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

The trustees' report was approved by the Board of Trustees.



Mr S A Johnston  
Trustee

22 December 2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

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I report to the trustees on my examination of the financial statements of Naunton Lane Evangelical Presbyterian Church CIO (the CIO charity) for the period ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the CIO charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the CIO charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the CIO charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 22 December 2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	753,136	13,454	766,590
<b>Total income</b>		<u>753,136</u>	<u>13,454</u>	<u>766,590</u>
<b>Expenditure on:</b>				
Charitable activities	4	600	-	600
<b>Total expenditure</b>		<u>600</u>	<u>-</u>	<u>600</u>
<b>Net income and movement in funds</b>		752,536	13,454	765,990
<b>Reconciliation of funds:</b>				
Fund balances at 22 August 2023		-	-	-
<b>Fund balances at 31 March 2024</b>		<u>752,536</u>	<u>13,454</u>	<u>765,990</u>

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

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£
<b>Fixed assets</b>			
Property, plant and equipment	9		702,500
<b>Current assets</b>			
Trade and other receivables	10	9,026	
Cash at bank and in hand		57,472	
		<u>66,498</u>	
<b>Current liabilities</b>	11	(3,008)	
<b>Net current assets</b>			<u>63,490</u>
<b>Total assets less current liabilities</b>			<u>765,990</u>
<b>The funds of the CIO charity</b>			
Restricted income funds	12		13,454
Unrestricted funds	13		752,536
			<u>765,990</u>

The financial statements were approved by the trustees on 22 December 2024



Mr S A Johnston  
Trustee



Rev D R Pfeiffer  
Trustee

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Naunton Lane Evangelical Presbyterian Church (CIO) is a Church in Cheltenham governed by a Constitution dated 5 July 2023.

##### 1.1 Reporting period

The accounting period for this set of financial statements is 22 August 2023 to 31 March 2024. This is the first reporting period of the CIO Charity and consequently the accounting period is shorter than one year. As this is the first year of the CIO Charity there are no comparative amounts presented with the accounts.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the CIO charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIO charity is a Public Benefit Entity as defined by FRS 102.

The CIO charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO charity.

##### 1.5 Income

Income is recognised when the CIO charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the CIO charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold land and buildings - Church	Nil
Fixtures and fittings	20% Reducing Balance

No depreciation is provided on the church building as it is considered impossible to calculate.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of non-current assets

At each reporting end date, the CIO charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The CIO charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO charity's balance sheet when the CIO charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 1 Accounting policies (Continued)

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the CIO charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the CIO charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds £	Restricted funds £
Donations and gifts	753,136	13,454	766,590	-	-

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 4 Expenditure on charitable activities

#### Charitable activities

2024  
£

#### Direct costs

#### Share of support and governance costs (see note 5)

Governance

600

#### Analysis by fund

Unrestricted funds

600

### 5 Support costs allocated to activities

2024  
£

Governance costs

600

#### Analysed between:

Charitable activities

600

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO charity during the period.

### 7 Employees

The average monthly number of employees during the period was:

2024  
Number

Total

-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 9 Property, plant and equipment

	Freehold land and buildings - Church	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
Additions	700,000	2,500	702,500
At 31 March 2024	700,000	2,500	702,500
<b>Carrying amount</b>			

	<b>2024</b>
	£
Freehold	700,000

### 10 Trade and other receivables

	<b>2024</b>
<b>Amounts falling due within one year:</b>	£
Other receivables	9,026

### 11 Current liabilities

	<b>2024</b>
	£
Other taxation and social security	368
Accruals and deferred income	2,640
	3,008

### 12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 22 August 2023	Incoming resources	At 31 March 2024
	£	£	£
Legacy fund	-	12,416	12,416
Deacon's fund	-	1,038	1,038
	-	13,454	13,454

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 22 August 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	753,136	(600)	752,536

#### 14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Property, plant and equipment	702,500	-	702,500
Current assets/(liabilities)	50,036	13,454	63,490
	752,536	13,454	765,990

#### 15 Related party transactions

There were no disclosable related party transactions during the period.

Charity registration number 1204443

**NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 22 AUGUST 2023 TO 31 MARCH 2024**



**Caladine**

Chartered Certified Accountants

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S A Johnston Dr F Drijfhout Rev D R Pfeiffer
<b>Charity number</b>	1204443
<b>Principal address</b>	23 Naunton Lane Leckhampton Cheltenham Gloucester Gloucestershire GL53 7BJ
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO charity the Charities Act 2011 and "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).

#### **Objectives and activities**

The purposes of the Church are:

(1) The advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Cheltenham and the surrounding neighborhood; and

(2) such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the preventing and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with et object of improving their conditions of life;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO charity should undertake.

#### **Achievements and performance**

The Naunton Lane Evangelical Presbyterian Church (CIO) registered charity number 1204443 (the Charity) was formed on 22nd August 2023 as a Charitable Incorporated Organisation (CIO). The Charity had no activities until 31st March 2024 when the assets of Naunton Lane Evangelical Presbyterian Church (EPCEW) registration number 1137484 were transferred to the Charity following the former charity's cessation and merger into the new CIO Charity.

At the same time the freehold property of the church, 23 Naunton Lane, Cheltenham GL53 7BJ, was transferred from the holding trustees to the CIO as at 31st March 2024.

#### **Financial review**

There was a surplus on unrestricted funds for the period of £752,536 and a surplus on restricted funds of £13,454.

Unrestricted funds at the year end were £752,536 and restricted funds were £13,454.

#### *Reserves policy*

It is the policy of the CIO charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

#### **Structure, governance and management**

The trustees' report was approved by the Board of Trustees.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

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The trustees who served during the period and up to the date of signature of the financial statements were:

Mr S A Johnston  
Dr F Drijfhout  
Rev D R Pfeiffer

### **Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales 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 CIO charity and of the incoming resources and application of resources of the CIO 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 operation.

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

The trustees' report was approved by the Board of Trustees.



Mr S A Johnston  
Trustee

22 December 2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

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I report to the trustees on my examination of the financial statements of Naunton Lane Evangelical Presbyterian Church CIO (the CIO charity) for the period ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the CIO charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the CIO charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the CIO charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 22 December 2024

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	753,136	13,454	766,590
<b>Total income</b>		<u>753,136</u>	<u>13,454</u>	<u>766,590</u>
<b>Expenditure on:</b>				
Charitable activities	4	600	-	600
<b>Total expenditure</b>		<u>600</u>	<u>-</u>	<u>600</u>
<b>Net income and movement in funds</b>		752,536	13,454	765,990
<b>Reconciliation of funds:</b>				
Fund balances at 22 August 2023		-	-	-
<b>Fund balances at 31 March 2024</b>		<u>752,536</u>	<u>13,454</u>	<u>765,990</u>

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

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£
<b>Fixed assets</b>			
Property, plant and equipment	9		702,500
<b>Current assets</b>			
Trade and other receivables	10	9,026	
Cash at bank and in hand		57,472	
		<u>66,498</u>	
<b>Current liabilities</b>	11	(3,008)	
<b>Net current assets</b>			<u>63,490</u>
<b>Total assets less current liabilities</b>			<u>765,990</u>
<b>The funds of the CIO charity</b>			
Restricted income funds	12		13,454
Unrestricted funds	13		752,536
			<u>765,990</u>

The financial statements were approved by the trustees on 22 December 2024



Mr S A Johnston  
Trustee



Rev D R Pfeiffer  
Trustee

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Naunton Lane Evangelical Presbyterian Church (CIO) is a Church in Cheltenham governed by a Constitution dated 5 July 2023.

##### 1.1 Reporting period

The accounting period for this set of financial statements is 22 August 2023 to 31 March 2024. This is the first reporting period of the CIO Charity and consequently the accounting period is shorter than one year. As this is the first year of the CIO Charity there are no comparative amounts presented with the accounts.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the CIO charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIO charity is a Public Benefit Entity as defined by FRS 102.

The CIO charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO charity.

##### 1.5 Income

Income is recognised when the CIO charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the CIO charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold land and buildings - Church	Nil
Fixtures and fittings	20% Reducing Balance

No depreciation is provided on the church building as it is considered impossible to calculate.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of non-current assets

At each reporting end date, the CIO charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The CIO charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO charity's balance sheet when the CIO charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 1 Accounting policies (Continued)

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the CIO charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the CIO charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds £	Restricted funds £
Donations and gifts	753,136	13,454	766,590	-	-



# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 4 Expenditure on charitable activities

	Charitable activities
	2024 £
Direct costs	
Share of support and governance costs (see note 5)	
Governance	600
Analysis by fund	
Unrestricted funds	600

### 5 Support costs allocated to activities

	2024 £
Governance costs	600
<u>Analysed between:</u>	
Charitable activities	600

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO charity during the period.

### 7 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

### 9 Property, plant and equipment

	Freehold land and buildings - Church	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
Additions	700,000	2,500	702,500
At 31 March 2024	700,000	2,500	702,500
<b>Carrying amount</b>			

**2024**  
**£**

Freehold	700,000
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### 10 Trade and other receivables

	<b>2024</b> <b>£</b>
<b>Amounts falling due within one year:</b>	
Other receivables	9,026

### 11 Current liabilities

	<b>2024</b> <b>£</b>
Other taxation and social security	368
Accruals and deferred income	2,640
	3,008

### 12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 22 August 2023	Incoming resources	At 31 March 2024
	£	£	£
Legacy fund	-	12,416	12,416
Deacon's fund	-	1,038	1,038
	-	13,454	13,454

# NAUNTON LANE EVANGELICAL PRESBYTERIAN CHURCH CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 22 August 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	753,136	(600)	752,536

#### 14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Property, plant and equipment	702,500	-	702,500
Current assets/(liabilities)	50,036	13,454	63,490
	752,536	13,454	765,990

#### 15 Related party transactions

There were no disclosable related party transactions during the period.