

Report of the Trustees and
Unaudited Financial Statements for the Period 19 July 2024 to 31 March 2025
for
Veritas Church

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

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for the Period 19 July 2024 to 31 March 2025

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The trustees present their report with the financial statements of the charity for the period 19 July 2024 to 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charity was registered on 19 July 2024 as a Charitable Incorporated Organisation (CIO).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are for the benefit of the public and are:

- the advancement of the Christian faith in Preston and surrounding areas, in particular but not exclusively by:
 - o the provision of public worship services, religious ceremonies, rituals and celebrations and the preaching and teaching of the holy scriptures of the Old and New Testaments;
 - o the intellectual, spiritual, and moral education of children;
 - o the encouragement and support of pastoral work for the:
 - congregation in a way that considers their physical, mental, and spiritual wellbeing; and
 - wider community as a practical expression of the Christian faith.

Public benefit

The trustees are satisfied with the performance of the charity during the year and in planning the activities the trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In our first year of operating, we are pleased to have successfully established the following activities, all of which are open to the public and all of which are free of charge:

- 1) A weekly worship service that serves people in the local community and beyond. We began with an average of 19 people in June 2024, and as of March 2025 we averaged 28 people in attendance.
- 2) Monthly Bible studies and prayer meetings, where anyone can come to learn about the Bible and to pray together with other believers.
- 3) Regular fellowship lunches to help cultivate community and friendships.
- 4) Discipleship breakfasts
- 5) Psalm-singing events where people can come and learn to sing in four parts, meeting others whilst worshipping together.
- 6) Education seminar in January 2025, where a former Oxford Professor spoke. More than 60 people attended.
- 7) We have given some of our income away to help causes related to ours.
- 8) We continue to save up to 15% of our income to give away to future needs as they present themselves.

We have consistently been meeting in two venues in Grimsargh: the Grimsargh Club and Grimsargh Village Hall, with whom we share excellent relationships. We financially contributed to the renovation fund of the Grimsargh Club to help contribute to the local community of which we are a part. We also posted free magazines through many doors in Grimsargh which we hope were an encouragement to our neighbours.

FINANCIAL REVIEW

Financial position

The church's activities during the year were funded by the generous giving of its congregation. The church is in its early stages and therefore has relatively low fixed costs. It is therefore in a good position as it plans for future activities.

The income for the year was £34,999 and expenditure was £20,898.

Reserves policy

The charity aims to maintain reserves equivalent to at least three months of ongoing expenditure. At the end of this financial year that equates to £5,224. The charity held £14,101 of unrestricted funds and therefore the reserve threshold is close to being met. As of the time of writing this report, the threshold is being comfortably met.

FUTURE PLANS

We are aiming to pursue the following in terms of future plans:

1. Launch a course called 'Hope Explored' which is for anyone who wants to get together to explore and talk about the Christian faith.
2. Launch adults' and childrens' Sunday School. This would likely be held before the Sunday worship service, the aim of which would be to help people learn more about Christianity and how we can live as people who love God and neighbour in all of life.
3. Establishing a stronger presence in the community in order to be able to support and help others. We will do this by having a presence at the Longridge Show and possible other events.
4. Hosting a family event called 'Lego Builders,' a free to attend Lego-building event for the community in which the Christian message will be shared.
5. Hosting a carol-singing night for the community to attend.
6. Possibly, finance-allowing, hiring an Assistant Minister to help with the growing needs of the church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution registered on 19th July 2024, and constitutes a Charitable Incorporated Organisation (CIO) as defined by the Charities Act 2011.

Recruitment and appointment of new trustees

New trustees are appointed by a resolution passed at a properly convened meeting of charity trustees. In selecting new trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The church minister is automatically appointed as a trustee for as long as he holds that office.

All new trustees are provided with a copy of the constitution, latest trustees' report and accounts and the Charity Commission guidance for trustees that explains the role of a trustee and what is expected of them.

Veritas Church

Report of the Trustees
for the Period 19 July 2024 to 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE036893 (England and Wales)

Registered Charity number
1209204

Principal address
7 Brookwood Way
Buckshaw Village
Chorley
PR7 7GW

Trustees
D A Scholes (appointed 19.7.24)
A G Carter (appointed 19.7.24)
G J Burrows (appointed 19.7.24)

Independent Examiner
Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Approved by order of the board of trustees on 17 July 2025 and signed on its behalf by:



Andrew George Carter (Jul 26, 2025 07:58:55 GMT+1)

A G Carter - Trustee

Independent Examiner's Report to the Trustees of
Veritas Church

Independent examiner's report to the trustees of Veritas Church ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the period 19 July 2024 to 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the CIO 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 your charity's accounts as carried out under Section 145 of the Act. In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the CIO as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Gracian Daniel-Sam ACA

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Date: 28/07/2025

Veritas Church

Statement of Financial Activities
for the Period 19 July 2024 to 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		34,976	-	34,976
Investment income	2	<u>23</u>	<u>-</u>	<u>23</u>
Total		<u>34,999</u>	<u>-</u>	<u>34,999</u>
EXPENDITURE ON				
Charitable activities				
Ministry		17,606	-	17,606
Mission		1,710	-	1,710
Administration		<u>1,582</u>	<u>-</u>	<u>1,582</u>
Total		<u>20,898</u>	<u>-</u>	<u>20,898</u>
NET INCOME		<u>14,101</u>	<u>-</u>	<u>14,101</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>14,101</u></u>	<u><u>-</u></u>	<u><u>14,101</u></u>

The notes form part of these financial statements

Veritas Church

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Prepayments and accrued income		388	-	388
Cash at bank		<u>14,239</u>	<u>-</u>	<u>14,239</u>
		14,627	-	14,627
CREDITORS				
Amounts falling due within one year	7	(526)	-	(526)
		<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>14,101</u>	<u>-</u>	<u>14,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,101	-	14,101
		<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>14,101</u>	<u>-</u>	<u>14,101</u>
FUNDS	8			
Unrestricted funds				<u>14,101</u>
TOTAL FUNDS				<u>14,101</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

17 July 2025 and were signed on its behalf by:


Andrew George Carter (Jul.26.2025 07:58:55 GMT+1)
A G Carter - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The CIO operates a defined contribution pension scheme. Contributions payable to the CIO's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	£
Deposit account interest	<u>23</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Independent examiner's remuneration	<u>360</u>

Notes to the Financial Statements - continued
for the Period 19 July 2024 to 31 March 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

	£
Trustees' salaries	9,583
Trustees' pension contributions to money purchase schemes	<u>288</u>
	<u>9,871</u>

The above remuneration is in respect of D A Scholes in his role as minister of the church and not in his role as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2025.

5. STAFF COSTS

The average monthly number of employees during the period was as follows:

Ministry	<u><u>1</u></u>
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No employees received emoluments in excess of £60,000.

6. INDEPENDENT EXAMINER'S REMUNERATION

The amount payable to the Independent Examiner for carrying out the final preparation and independent examination of these accounts is £360.

During the year, the following amounts were also payable to the Independent Examiner:

- Outsourced payroll service: £42
- Ad hoc advice and system training: £333

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	166
Accruals and deferred income	<u>360</u>
	<u>526</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.25 £
Unrestricted funds		
General fund	14,101	14,101
	<u>14,101</u>	<u>14,101</u>
TOTAL FUNDS	<u>14,101</u>	<u>14,101</u>

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,999	(20,898)	14,101
TOTAL FUNDS	<u>34,999</u>	<u>(20,898)</u>	<u>14,101</u>

9. RELATED PARTY DISCLOSURES

D A Scholes (a trustee of the charity) received a part time salary and pension contributions totalling £9,871 for his employment as minister of the church and not in his role as a trustee. In addition, the charity paid £1,248 towards his employment related theological study costs.

Veritas Church

Detailed Statement of Financial Activities
for the Period 19 July 2024 to 31 March 2025

£

INCOME AND ENDOWMENTS

Donations and legacies

Tithes and offerings 34,976

Investment income

Deposit account interest 23

Total incoming resources 34,999

EXPENDITURE

Charitable activities

Trustees' salaries 9,583

Trustees' pension contributions 288

Postage and stationery 590

Advertising 50

IT and audio maintenance 459

Gifts to external organisations 1,710

Gifts to guest speakers 700

Subscriptions and fees 537

Refreshments and catering 620

Training 1,248

Pastoral expenses 431

Travel 769

Venue hire 1,686

Worship expenses 1,235

19,906

Support costs

Governance costs

Independent examiner's remuneration 360

Accountancy and legal fees 632

992

Total resources expended 20,898

Net income 14,101