

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales · Charity number 227474

Details

Status Registered

Legal form Trust

Registered 1965-02-01

Register [View on the Charity Commission register](#)

Contact

Address Bromwich Road Free Church Mission
150-156 Bromwich Road
Worcester
WR2 4AS

Phone 01905422885

Email yuillsd@hotmail.co.uk

Activities

Objects: PROVISION OF ACCOMMODATION FOR RELIGIOUS EDUCATIONAL AND OTHER CHARITABLE PURPOSES (FOR DETAILS SEE CLAUSE 1 OF TRUST DEED DATED 4TH APRIL 1936).

Activities: To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of home mission work or to be used as a school for children or adults or for meetings in connection with the Campaigners Youth Organisation.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WITHIN 5 MILES OF WORCESTER CROSS.
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£51,510	£41,977	-	-
2024-04-05	£45,548	£16,427	-	-
2023-04-05	£39,868	£40,943	-	-
2022-04-05	£43,912	£39,709	-	-
2021-04-05	£43,051	£32,460	-	-

Trustees

Name	Role	Appointed
GILLIAN ANNE GARDINER		
STEPHEN GARDINER		
SUSAN CATHERINE YUILL		

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales - Charity number 227474

Accounts

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements

Year Ended 5 April 2025

Registered charity number: 227474

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements for the year ended 5 April 2025

Contents

Page:

1	Reference and administration detail
2	Trustees' and Executive Committee Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6-10	Notes to the Financial Statements
11	Appendix

Reference and administration detail:

Registered charity number 227474

Address	Bromwich Road, Worcester, Worcestershire, WR2 4BE
Bankers	Lloyds Bank, Worcester Bank, 4 The Cross, Worcester Branch, WR1 3PY
Legal advisers	Quality Solicitors Parkinson Wright, Haswell House, St Nicholls Street, Worcester, WR1 1UN
Investment managers	Quilters, 8th Floor, Two Snowhill, Birmingham, B4 6GA
Accountants	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Independent examiner	S Hale, Perrys Audit Limited

THE BROMWICH ROAD MISSION HALL TRUST

Report of the Trustees for the year ended 5 April 2025

The trust is governed by a trust deed dated 4 April 1936.

TRUSTEES

The trustees are:

Mr S Gardiner

Mrs S Yuill

Miss G Gardiner

APPOINTMENT OF TRUSTEES

Trustees are appointed from within the Church as and when existing trustees retire. The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

OBJECTIVES AND ACHIEVEMENTS

To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of Home Mission work or to be used as a school for children or adults or for meetings in connection with the Campaigners Youth Organisation.

The trustees have confirmed that they have given consideration to the guidance on public benefit published by the Charity Commission and are satisfied that the objects of the charity conform to the public benefit requirements and that the activities carried out during the year continued to be in accordance with the objectives already set out.

ACHIEVEMENTS AND PERFORMANCE

Total income exceeded expenditure by £9,533 (2024: £4,799) before gains and losses on investments and investment property. The portfolio, managed by Quilters, made an unrealised loss for the year of £57,857 (2024: £85,252) and a realised gain on the disposals of £27,168 (2024: £925).

Properties at 146-148 Bromwich Road are held for investment and are carried at market value on the balance sheet. The properties were revalued on the 26 November 2025.

The trustees are satisfied with the financial position as at the balance sheet date.

RESERVES POLICY

Given the age of the building and its general condition the trustees believe it necessary to maintain reserves at their present level in order to be able to meet any significant repair or maintenance costs which could arise.

INVESTMENTS

It is the policy of the charity to invest surplus funds in a balanced portfolio to achieve a capital return. Within the year, all gains made on disposals of shares were reinvested to ensure maximum returns.

Approved on behalf of the trustees on

2/12/2025


MRS S YUILL

Treasurer Trustee

Independent Examiner's Report to the Trustees of the

THE BROMWICH ROAD MISSION HALL TRUST

I report on the financial statements of The Bromwich Road Mission Trust for the year ended 5 April 2025 which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Hale

Steve Hale FCA,FCCA, on behalf of

Perrys Audit Limited

Churchdown Chambers

Bordyke

Tonbridge

Kent

TN9 1NR

Date: 3.2.26

THE BROMWICH ROAD MISSION HALL TRUST

Statement of Financial Activities for the year ended 5 April 2025

	Notes	2025 £	2024 £
Income from:			
Investments	2	51,510	45,548
Total income		51,510	45,548
Expenditure on			
Cost of generating funds	3	23,677	23,322
Charitable activities			
Activities undertaken	5	1,000	1,000
Support costs	6	17,300	16,427
Total expenditure		41,977	40,749
Net incoming/(outgoing) resources		9,533	4,799
Gains/(losses) on:			
Investment Assets:			
Realised	8	27,168	925
Unrealised	8	(57,857)	85,252
		(30,689)	86,177
Property Assets:			
Realised		83,000	-
Net movements in funds		61,844	90,976
Total funds at 6 April 2024		1,731,295	1,640,319
Total funds at 5 April 2025		1,793,139	1,731,295

All of the Trust activities derive from continuing operations in both financial periods.

A statement of total recognised gains losses and income and expenditure account is not required as all gains and losses are included in the statement of financial activities.

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by

2/12/2025

S Yuill
Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Balance Sheet as at 5 April 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Freehold land and property	7		123,776		127,801
Investments	8		1,133,178		1,148,294
Investment properties	9		<u>503,000</u>		<u>420,000</u>
			<u>1,759,954</u>		<u>1,696,095</u>
CURRENT ASSETS					
Debtors	10	1,119		1,098	
Cash at bank and in hand		<u>39,904</u>		<u>41,061</u>	
		41,023		42,159	
CURRENT LIABILITIES					
Creditors	11		<u>(7,838)</u>		<u>(6,959)</u>
NET CURRENT ASSETS					
			<u>33,185</u>		<u>35,200</u>
TOTAL ASSETS					
			<u><u>1,793,139</u></u>		<u><u>1,731,295</u></u>
ACCUMULATED FUNDS					
Unrestricted			<u><u>1,793,139</u></u>		<u><u>1,731,295</u></u>

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by

2/12/2025

S Yuill
Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2025

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 effective from January 2015. The Financial Statements are prepared under the historical cost convention.

Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees and Directors have made judgements, the details of which are included in the following accounting policies.

Freehold land and property

The Mission Hall and School Hall are carried at valuation together with subsequent improvements at cost and are depreciated over their estimated useful life at 2% per annum using the straight-line basis.

The undeveloped land is not depreciated and is carried at market value in 1980 together with subsequent improvements at cost. This property is maintained to a sufficient standard so as to maintain its residual value and therefore render any depreciation immaterial.

The trustees choose to capitalise all items which are capital by nature regardless of value.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with the FRS 102 and are not depreciated.

Investments

The listed investments are revalued annually to market value. Unrealised gains or losses on quoted investments are the difference between the market value of the investments at the year end and their market value at the previous year end or cost of investment for purchases made in the year. Realised gains are the difference between proceeds received and the market value at the previous year end or cost of investment for purchases made during the year.

Incoming resources

Income from bank deposits is accounted for on the accruals basis. Dividends are accounted for on the date they become due for payment. Rent receivable is recognised by reference to the period to which the rent relates.

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the Statement of Financial Activities. Expenditure for the specified purposes is shown as restricted fund expenditure. Any unexpended balances at the balance sheet date are carried forward as restricted funds.

Resources expended

Expenditure on charitable activities consists of the direct running and maintenance costs of the properties. Governance costs consist of administration costs and costs which are incurred in order for the charity to comply with statutory requirements.

Going Concern

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

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2025

2 INCOME FROM INVESTMENTS		2025		2024
		£		£
Rent receivable		21,387		19,920
Dividends		29,820		25,151
Bank interest		303		477
		51,510		45,548
		51,510		45,548
3 COST OF GENERATING FUNDS		2025		2024
		£		£
Property management fees		3,740		2,868
Repairs and renewals		5,172		8,017
Investment management costs		14,765		12,437
		23,677		23,322
		23,677		23,322
4 CHARITABLE ACTIVITIES	Activities			
	Undertaken	Support	Total	Total
	Directly	Costs	2025	2024
	(see note 5)	(see note 6)		
	£	£	£	£
General Charitable Purposes	1,000	17,300	18,300	17,427
	1,000	17,300	18,300	17,427
5 GRANTS PAID OR PAYABLE	Registered	2025		2024
	Charity No.	£		£
Worcester Foodbank	1128121	1,000		1,000
		1,000		1,000

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2025

6 EXPENDITURE ON CHARITABLE ACTIVITIES	2025	2024
	£	£
Water rates and insurance	795	639
Energy Cost	8	-
Council rates	16	-
Ministerial costs	7,920	7,920
Depreciation (Note 7)	4,025	4,025
Accountancy fees - including independent examiners fees of £1,229 (2024: £1,140)	4,536	3,843
	<u>17,300</u>	<u>16,427</u>

7 FREEHOLD LAND AND PROPERTY

Freehold land and property on Bromwich Road comprising:

	Mission Hall	School Hall	Undeveloped land & garage	Total
	£	£	£	£
Cost/Valuation				
At 6 April 2024	166,232	35,000	13,000	214,232
At 5 April 2025	166,232	35,000	13,000	214,232
Depreciation				
At 6 April 2024	66,831	19,600	-	86,431
Charge for year	3,325	700	-	4,025
At 5 April 2025	70,156	20,300	-	90,456
Net Book Value				
At 5 April 2025	96,076	14,700	13,000	123,776
At 6 April 2024	99,401	15,400	13,000	127,801
Cost/Valuation				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	166,232	35,000	13,000	214,232

The properties, above, are carried at 1980 valuation plus subsequent improvements at cost less accumulated depreciation.

A valuation of Mission Hall was conducted on 15 March 2013; this showed a current valuation of £325,000 as produced by Paul Winter & Co. This has been disclosed by the trustees to highlight the material difference between the carrying value and fair value of the asset.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2025

8 INVESTMENTS	2025	2024
	£	£
Valuation		
Brought forward as at 6 April 2024	1,096,823	949,649
Additions	189,854	146,007
Disposals	(162,470)	(85,010)
Unrealised gains/(losses)	(57,857)	85,252
Realised gains/(losses)	27,168	925
Carried forward as at 5 April 2025	<u>1,093,518</u>	<u>1,096,823</u>
Uninvested cash capital	<u>39,660</u>	<u>51,471</u>
Total Investments	<u><u>1,133,178</u></u>	<u><u>1,148,294</u></u>

Included in investments are the following significant investments in excess of 5% of the total of the portfolio value for each year.

	2025	2024
	£	£
HSBC ETFs Plc S&P 500 UCITS ETF	86,514	88,949
Schroder International Selection Fd US Large Cap X GBP Dis	96,155	97,316
United Kingdom (Government of) 0.875% Snr Bds 22/10/2029	54,897	15,288

The market value of the investments comprises:

	2025	2024
	£	£
Listed securities - UK	719,041	952,766
Listed securities - Overseas	374,477	144,057
Total listed securities	<u>1,093,518</u>	<u>1,096,823</u>
Cash held on deposit at the fund managers	<u>39,660</u>	<u>51,471</u>
	<u><u>1,133,178</u></u>	<u><u>1,148,294</u></u>

9 INVESTMENT PROPERTY	Cottages 146-148 Bromwich Road	Total
	£	£
Brought forward as at 6 April 2024	420,000	420,000
Revaluation during the year	83,000	-
	<u>503,000</u>	<u>420,000</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2025

10 DEBTORS	2025 £	2024 £
Prepayments and accrued income	<u>1,119</u>	<u>1,098</u>
11 CREDITORS	2025 £	2024 £
Accruals	<u>7,838</u>	<u>6,959</u>
12 FINANCIAL INSTRUMENTS	2025 £	2024 £
Financial assets		
Cash and cash equivalents	39,904	41,061
Financial assets that are debt instruments measured at amortised cost	<u>1,119</u>	<u>1,098</u>
	<u>41,023</u>	<u>42,159</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(7,838)</u>	<u>(6,959)</u>

Financial assets measured at amortised cost comprise prepayments, accrued income and rent arrears.

Financial liabilities measured at amortised cost comprise accruals.

13 TRANSACTIONS WITH THE TRUSTEES

The trustees did not receive any remuneration or benefits during the year (2024: £Nil) nor were any expenses reimbursed to them during the year (2024: £Nil).

14 RELATED PARTY TRANSACTIONS

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2024: none).

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales - Charity number 227474

Accounts

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements

Year Ended 5 April 2024

Registered charity number: 227474

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements for the year ended 5 April 2024

Contents

Page:

1	Reference and administration detail
2	Trustees' and Executive Committee Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6-10	Notes to the Financial Statements
11	Appendix

Reference and administration detail:

Registered charity number 227474

Address	Bromwich Road, Worcester, Worcestershire, WR2 4BE
Bankers	Lloyds Bank, Worcester Bank, 4 The Cross, Worcester Branch, WR1 3PY
Legal advisers	Quality Solicitors Parkinson Wright, Haswell House, St Nicholls Street, Worcester, WR1 1UN
Investment managers	Quilters, 8th Floor, Two Snowhill, Birmingham, B4 6GA
Accountants	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Independent examiner	S Hale, Perrys Audit Limited

THE BROMWICH ROAD MISSION HALL TRUST

Report of the Trustees for the year ended 5 April 2024

The trust is governed by a trust deed dated 4 April 1936.

TRUSTEES

The trustees are:

Mr S Gardiner
Mrs S Yuill
Miss G Gardiner

APPOINTMENT OF TRUSTEES

Trustees are appointed from within the Church as and when existing trustees retire. The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

OBJECTIVES AND ACHIEVEMENTS

To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of Home Mission work or to be used as a school for children.

The trustees have confirmed that they have given consideration to the guidance on public benefit published by the Charity Commission and are satisfied that the objects of the charity conform to the public benefit requirements and that the activities carried out during the year continued to be in accordance with the objectives already set out.

ACHIEVEMENTS AND PERFORMANCE

Total income exceeded expenditure by £4,799 (2023: deficit of £1,075) before gains and losses on investments and investment property. The portfolio, managed by Quilters, made an unrealised gain for the year of £85,252 (2023: loss of £68,310) and a realised gain on the disposals of £925 (2023: loss of £7,990).

Properties at 146-148 Bromwich Road are held for investment and are carried at market value on the balance sheet. The properties were revalued on the 29 January 2019.

The trustees are satisfied with the financial position as at the balance sheet date.

RESERVES POLICY

Given the age of the building and its general condition the trustees believe it necessary to maintain reserves at their present level in order to be able to meet any significant repair or maintenance costs which could arise.

INVESTMENTS

It is the policy of the charity to invest surplus funds in a balanced portfolio to achieve a capital return. Within the year, all gains made on disposals of shares were reinvested to ensure maximum returns.

Approved on behalf of the trustees on



MRS S YUILL
Treasurer Trustee

Independent Examiner's Report to the Trustees of the

THE BROMWICH ROAD MISSION HALL TRUST

I report on the financial statements of The Bromwich Road Mission Trust for the year ended 5 April 2024 which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Hale

Steve Hale FCA,FCCA, on behalf of

Perrys Audit Limited
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR
Date: 3.2.25

THE BROMWICH ROAD MISSION HALL TRUST

Statement of Financial Activities for the year ended 5 April 2024

	Notes	2024 £	2023 £
Income from:			
Investments	2	45,548	39,868
Total income		45,548	39,868
Expenditure on			
Cost of generating funds	3	23,322	22,553
Charitable activities			
Activities undertaken	5	1,000	1,000
Support costs	6	16,427	17,390
Total expenditure		40,749	40,943
Net incoming/(outgoing) resources		4,799	(1,075)
Gains/(losses) on:			
Investment Assets:			
Realised	8	925	(7,990)
Unrealised	8	85,252	(68,310)
		86,177	(76,300)
Property Assets:			
Realised		-	(5,788)
Net movements in funds		90,976	(83,163)
Total funds at 6 April 2023		1,640,319	1,723,482
Total funds at 5 April 2024		1,731,295	1,640,319

All of the Trust activities derive from continuing operations in both financial periods.

A statement of total recognised gains losses and income and expenditure account is not required as all gains and losses are included in the statement of financial activities.

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by


S Yuill
Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Balance Sheet as at 5 April 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Freehold land and property	7		127,801		131,826
Investments	8		1,148,294		996,653
Investment properties	9		420,000		420,000
			<u>1,696,095</u>		<u>1,548,479</u>
CURRENT ASSETS					
Debtors	10	1,098		3,651	
Cash at bank and in hand		<u>41,061</u>		<u>94,796</u>	
		42,159		98,447	
CURRENT LIABILITIES					
Creditors	11	<u>(6,959)</u>		<u>(6,607)</u>	
NET CURRENT ASSETS			<u>35,200</u>		<u>91,840</u>
TOTAL ASSETS			<u><u>1,731,295</u></u>		<u><u>1,640,319</u></u>
ACCUMULATED FUNDS					
Unrestricted			<u><u>1,731,295</u></u>		<u><u>1,640,319</u></u>

Approved by the trustees and authorised for issue on
and signed on their behalf by



 S Yuill
 Treasurer

The notes on pages 6 to 10 form part of these financial statements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2024

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 effective from January 2015. The Financial Statements are prepared under the historical cost convention.

Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees and Directors have made judgements, the details of which are included in the following accounting policies.

Freehold land and property

The Mission Hall and School Hall are carried at valuation together with subsequent improvements at cost and are depreciated over their estimated useful life at 2% per annum using the straight-line basis.

The undeveloped land is not depreciated and is carried at market value in 1980 together with subsequent improvements at cost. This property is maintained to a sufficient standard so as to maintain its residual value and therefore render any depreciation immaterial.

The trustees choose to capitalise all items which are capital by nature regardless of value.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with the FRS 102 and are not depreciated.

Investments

The listed investments are revalued annually to market value. Unrealised gains or losses on quoted investments are the difference between the market value of the investments at the year end and their market value at the previous year end or cost of investment for purchases made in the year. Realised gains are the difference between proceeds received and the market value at the previous year end or cost of investment for purchases made during the year.

Incoming resources

Income from bank deposits is accounted for on the accruals basis. Dividends are accounted for on the date they become due for payment. Rent receivable is recognised by reference to the period to which the rent relates.

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the Statement of Financial Activities. Expenditure for the specified purposes is shown as restricted fund expenditure. Any unexpended balances at the balance sheet date are carried forward as restricted funds.

Resources expended

Expenditure on charitable activities consists of the direct running and maintenance costs of the properties. Governance costs consist of administration costs and costs which are incurred in order for the charity to comply with statutory requirements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2024

2 INCOME FROM INVESTMENTS	2024			2023	
	£			£	
Rent receivable	19,920			16,425	
Dividends	25,151			23,411	
Bank interest	477			32	
	<u>45,548</u>			<u>39,868</u>	
3 COST OF GENERATING FUNDS	2024			2023	
	£			£	
Property management fees	2,868			3,072	
Repairs and renewals	8,017			9,468	
Investment management costs	12,437			10,013	
	<u>23,322</u>			<u>22,553</u>	
4 CHARITABLE ACTIVITIES	Activities Undertaken Directly (see note 5)	Support Costs (see note 6)	Total 2024	Total 2023	
	£	£	£	£	
General Charitable Purposes	<u>1,000</u>	<u>16,427</u>	<u>17,427</u>	<u>18,390</u>	
5 GRANTS PAID OR PAYABLE	Registered Charity No.	2024			2023
		£			£
Worcester Foodbank	1128121	<u>1,000</u>			<u>1,000</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2024

6 EXPENDITURE ON CHARITABLE ACTIVITIES	2024 £	2023 £
Water rates and insurance	639	956
Council rates	-	896
Ministerial costs	7,920	7,920
Depreciation (Note 7)	4,025	4,025
Accountancy fees - including independent examiners fees of £1,140 (2023: £1,140)	3,843	3,593
	16,427	17,390

7 FREEHOLD LAND AND PROPERTY

Freehold land and property on Bromwich Road comprising:

	Mission Hall £	School Hall £	Undeveloped land & garage £	Total £
Cost/Valuation				
At 6 April 2023	166,232	35,000	13,000	214,232
At 5 April 2024	166,232	35,000	13,000	214,232
Depreciation				
At 6 April 2023	63,506	18,900	-	82,406
Charge for year	3,325	700	-	4,025
At 5 April 2024	66,831	19,600	-	86,431
Net Book Value				
At 5 April 2024	99,401	15,400	13,000	127,801
At 6 April 2023	102,726	16,100	13,000	131,826
Cost/Valuation				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	166,232	35,000	13,000	214,232

The properties, above, are carried at 1980 valuation plus subsequent improvements at cost less accumulated depreciation.

A valuation of Mission Hall was conducted on 15 March 2013; this showed a current valuation of £325,000 as produced by Paul Winter & Co. This has been disclosed by the trustees to highlight the material difference between the carrying value and fair value of the asset.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2024

8 INVESTMENTS	2024 £	2023 £
Valuation		
Brought forward as at 6 April 2023	949,649	898,673
Additions	146,007	309,801
Disposals	(85,010)	(182,525)
Unrealised gains/(losses)	85,252	(68,310)
Realised gains/(losses)	925	(7,990)
Carried forward as at 5 April 2024	<u>1,096,823</u>	<u>949,649</u>
Uninvested cash capital	<u>51,471</u>	<u>47,004</u>
Total Investments	<u><u>1,148,294</u></u>	<u><u>996,653</u></u>

Included in investments are the following significant investments in excess of 5% of the total of the portfolio value for each year.

	2024 £	2023 £
HSBC ETFS PLC S&P 500 UCITS	88,949	70,578
Schroder Inv Mgmt Europe SA US Large Cap X GBP Dis	97,316	73,599

The market value of the investments comprises:

	2024 £	2023 £
Listed securities - UK	952,766	825,784
Listed securities - Overseas	144,057	123,865
Total listed securities	<u>1,096,823</u>	<u>949,649</u>
Cash held on deposit at the fund managers	<u>51,471</u>	<u>47,004</u>
	<u><u>1,148,294</u></u>	<u><u>996,653</u></u>

9 INVESTMENT PROPERTY

	Cottages 146-148 Bromwich Road £	Total £
Brought forward as at 6 April 2023	<u>420,000</u>	<u>420,000</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2024

10 DEBTORS	2024 £	2023 £
Prepayments and accrued income	<u>1,098</u>	<u>3,651</u>
11 CREDITORS	2024 £	2023 £
Accruals	<u>6,959</u>	<u>6,607</u>
12 FINANCIAL INSTRUMENTS	2024 £	2023 £
Financial assets		
Cash and cash equivalents	41,061	94,796
Financial assets that are debt instruments measured at amortised cost	<u>1,098</u>	<u>3,651</u>
	<u>42,159</u>	<u>98,447</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(6,959)</u>	<u>(6,607)</u>

Financial assets measured at amortised cost comprise prepayments, accrued income and rent arrears.

Financial liabilities measured at amortised cost comprise accruals.

13 TRANSACTIONS WITH THE TRUSTEES

The trustees did not receive any remuneration or benefits during the year (2023: £Nil) nor were any expenses reimbursed to them during the year (2023: £Nil).

14 RELATED PARTY TRANSACTIONS

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2023: none).

THE BROMWICH ROAD MISSION HALL TRUST

Appendix

Schedule of Investments

5 April 2024

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Disposals				Profit/Loss £	Units	Closing Cost £	Value £	Income £
	Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £						
Astrazeneca Plc ord USD0.25														
06-Apr-23	b/fwd	175	7,760	20,290										
05-Apr-24	c/fwd										175	7,760	18,585	399
Baillie Gifford Inv Funds II ICVC Baillie Gifford Japanese Inc Gth W4 Dis														
06-Apr-23	b/fwd	10,905	14,349	14,776										
05-Apr-24	c/fwd										10,905	14,349	15,529	360
Barclays Plc ord GBP0.25														
06-Apr-23	b/fwd	3,125	8,060	4,616										
02-May-23	Sale				3,125	4,949	8,060	(3,110)						
05-Apr-24	c/fwd										-	-	-	-
Blackrock Fund Managers Ltd Blackrock Continental European Inc D Dis														
06-Apr-23	b/fwd	5,060	6,006	9,221										
18-May-23	Sale				5,020	9,419	5,959	3,460						
05-Apr-24	c/fwd										40	47	77	20
British American Tobacco ord GBP0.25														
06-Apr-23	b/fwd	330	9,700	9,257										
05-Apr-24	c/fwd										330	9,700	7,686	571
BBGI Global Infrastructure S.A. ord NPV (DI)														
06-Apr-23	b/fwd	4,540	6,765	6,901										
05-Apr-24	c/fwd										4,540	6,765	5,920	360
BP ord USD0.25														
06-Apr-23	b/fwd	1,400	6,034	7,472										
05-Apr-24	c/fwd										1,400	6,034	7,085	315
Compass Group Plc ord GBP0.1105														
06-Apr-23	b/fwd	576	4,228	11,664										
05-Apr-24	c/fwd										576	4,228	12,793	248

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

		Opening Balances			Acquisitions		Disposals				Closing			
		Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £	Value £	Income £
CT Property Growth & Income Fd ICVC CT Property Growth & Income Q GBP Dis														
06-Apr-23	b/fwd	886	9,194	7,572										
05-Apr-24	c/fwd										886	9,194	7,957	377
Dodge & Cox Worldwide Funds Plc US Stock Inc NAV														
06-Apr-23	b/fwd	880	26,277	24,499										
05-Apr-24	c/fwd										880	26,277	29,515	230
Experian ord USD0.10														
06-Apr-23	b/fwd	600	7,588	16,086										
05-Apr-24	c/fwd										600	7,588	20,346	263
ES AllianceBernstein UK OEIC ES AllianceBernstein Eurp ex UK Eq Fi														
06-Apr-23	b/fwd	27,170	28,702	32,441										
13-Jul-23	Sale						27,170	32,169	28,702	3,467				
05-Apr-24	c/fwd										-	-	-	-
Federated Hermes Investment Fds Plc Fed Hms Unconstrained Cred M3 GBP Dis H														
06-Apr-23	b/fwd	29,509	26,147	24,817										
18-May-23	Sale						14,470	12,032	12,822	(790)				
19-Feb-24	Purchase				9,210	7,915								
05-Apr-24	c/fwd										24,249	21,241	20,856	714
Fidante Partners Liquid Strat ICAV Ardea Global Alpha X GBP Dis Hgd														
06-Apr-23	b/fwd	95	9,134	9,239										
19-Feb-24	Purchase				105	10,131								
05-Apr-24	c/fwd										200	19,266	19,198	373

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

		Opening Balances			Acquisitions		Disposals							
		Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Closing Cost £	Value £	Income £
Fidelity Investment Funds Fidelity Asia Pacific Opps R Acc														
06-Apr-23	b/fwd	14,348	15,371	19,571										
30-Apr-23	Accumulation				-	231								
30-Apr-23	Accumulation				-	7								
19-Feb-24	Purchase				6,500	8,548								
05-Apr-24	c/fwd										20,848	24,156	29,000	237
Fidelity Investment Funds Fidelity European Fund I GBP Dis														
06-Apr-23	b/fwd	-	-	-										
13-Jul-23	Purchase				18,210	31,795								
16-Oct-23	Equalisation				-	(224)								
15-Dec-23	Stock conversion				(18,210)	(31,571)								
05-Apr-24	c/fwd										-	-	-	-
Fidelity Investment Funds Fidelity European R GBP Dis														
06-Apr-23	b/fwd	-	-	-										
15-Dec-23	Stock conversion				30,905	31,571								
05-Apr-24	c/fwd										30,905	31,571	35,046	-
Fidelity Investment Funds Fidelity Moneybuilder Income Fund I Dis														
06-Apr-23	b/fwd	21,400	19,142	17,141										
05-Apr-24	c/fwd										21,400	19,142	17,270	801
Findlay Park Funds ICAV Findlay Park American I GBP Dis														
06-Apr-23	b/fwd	100	5,762	13,159										
05-Apr-24	c/fwd										100	5,762	16,911	11
Findlay Park Funds ICAV Findlay Park American I USD Dis														
06-Apr-23	b/fwd	155	4,051	20,490										
05-Apr-24	c/fwd										155	4,051	26,282	17

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

		Opening Balances			Acquisitions		Disposals				Closing			
		Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £	Value £	Income £
Franklin Templeton Funds FTF Franklin UK Smaller Companies S Inc														
06-Apr-23	b/fwd	1,570	11,719	10,928										
05-Apr-24	c/fwd										1,570	11,719	11,515	224
Franklin Templeton Global Funds Plc FTGF Clrbrdg US Eqty Sust Leaders P2 GB														
06-Apr-23	b/fwd	135	18,045	19,382										
31-Aug-23	Excess reportable income				-	84								
05-Apr-24	c/fwd										135	18,130	22,827	84
GSK Plc ord GBP0.3125														
06-Apr-23	b/fwd	548	8,447	8,150										
05-Apr-24	c/fwd										548	8,447	8,930	230
Haleon Plc ord GBP0.01														
06-Apr-23	b/fwd	685	1,874	2,333										
05-Apr-24	c/fwd										685	1,874	2,232	12
Highbridge Multi-Strategy Fund Ltd ord NPV GBP (Assd Cash Exit)														
06-Apr-23	b/fwd	6,000	-	60										
05-Apr-24	c/fwd										6,000	-	60	-
Hipgnosis Songs Fund Ltd ord NPV														
06-Apr-23	b/fwd	7,360	8,906	6,087										
22-Dec-23	Sale						7,360	5,130	8,906	(3,776)				
05-Apr-24	c/fwd										-	-	-	97
HSBC ETFs Plc S&P 500 UCITS ETF														
06-Apr-23	b/fwd	2,140	58,985	70,578										
05-Apr-24	c/fwd										2,140	58,985	88,949	1,000
HSBC Holdings Plc ord USD0.50														
06-Apr-23	b/fwd	1,420	10,456	7,870										
05-Apr-24	c/fwd										1,420	10,456	9,108	339

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

		Opening Balances			Acquisitions		Disposals				Closing		
	Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £	Value £	Income £
Impax Funds (Ireland) Plc Impax Environmental Mkts Ire X GBP Acc													
06-Apr-23	b/fwd	12,435	19,672										
30-Jun-23	Excess reportable income			-	1								
05-Apr-24	c/fwd									12,435	19,673	20,369	67
Intermediate Capital Group Plc ord GBP0.2625													
06-Apr-23	b/fwd	435	5,656										
05-Apr-24	c/fwd									435	5,656	9,048	339
International Public Partner ord GBP0.0001													
06-Apr-23	b/fwd	7,228	11,269										
05-Apr-24	c/fwd									7,228	11,269	9,035	573
Janus Hend Investment Fds Series I Janus Henderson Eurp Sel Opps G GBP Dis													
06-Apr-23	b/fwd	17,500	19,608										
05-Apr-24	c/fwd									17,500	19,608	26,093	447
JD Sports Fashion Plc ord GBP0.0005													
06-Apr-23	b/fwd	2,400	4,110										
05-Apr-24	c/fwd									2,400	4,110	3,030	23
JPMorgan Fund ICVC JPM Emerging Markets C Net Dis													
06-Apr-23	b/fwd	8,890	15,040										
28-Apr-23	Equalisation			-	(32)								
20-Feb-24	Purchase			2,000	3,270								
05-Apr-24	c/fwd									10,890	18,278	18,241	-
Legal & General Group ord GBP0.025													
06-Apr-23	b/fwd	1,490	4,321										
05-Apr-24	c/fwd									1,490	4,321	3,741	293

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Units	Disposals		Profit/Loss £	Units	Closing Cost £	Value £	Income £
	Units	Cost £	Value £	Units	Cost £		Proceeds £	Cost £					
London Stock Exchange Group ord GBP0.06918604													
06-Apr-23	b/fwd	60	4,540										
05-Apr-24	c/fwd									60	4,540	5,627	67
Londonmetric Property ord GBP0.10													
06-Apr-23	b/fwd	-	-										
06-Mar-24	Scheme of arrangement			4,958	11,009								
06-Mar-24	Cash fraction			-	(2)								
05-Apr-24	c/fwd									4,958	11,007	9,822	-
LXI REIT Plc ord GBP0.01													
06-Apr-23	b/fwd	9,016	11,009										
06-Mar-24	Scheme of arrangement			(9,016)	(11,009)								
05-Apr-24	c/fwd									-	-	-	588
M&G Investment Funds (1) M&G Japan Sterling PP Dis													
06-Apr-23	b/fwd	12,445	15,212										
28-Apr-23	Equalisation			-	(127)								
05-Apr-24	c/fwd									12,445	15,084	18,197	162
Mayfair Capital Investment Mgm Ltd The Prop Inc Trust For Charities GBP Dis													
06-Apr-23	b/fwd	17,379	15,636										
05-Apr-24	c/fwd									17,379	15,636	12,921	762
National Grid ord GBP0.12431289													
06-Apr-23	b/fwd	455	4,642										
05-Sep-23	Sale					455	4,439	4,642	(203)				
05-Apr-24	c/fwd									-	-	-	171
NatWest Group Plc ord GBP1.0769													
06-Apr-23	b/fwd	1,750	4,557										
05-Apr-24	c/fwd									1,750	4,557	4,872	96

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

		Opening Balances			Acquisitions		Disposals			Profit/Loss		Closing	Value	Income
	Units	Cost	Value	Units	Cost	Units	Proceeds	Cost	£	Units	Cost	£	£	
		£	£		£		£	£			£	£	£	
NB Private Equity Partners Limited Class'A'Ord Shs USD0.01														
06-Apr-23	b/fwd	1,395	10,729											
05-Apr-24	c/fwd									1,395	10,729	22,906	1,035	
Octopus Renewables Infra Tr Plc ord GBP0.01														
06-Apr-23	b/fwd	7,627	7,685											
05-Apr-24	c/fwd									7,627	7,685	5,423	442	
Pacific Capital UCITS Funds Plc Pac Nth of Sth EM All Cap Eqt R2 GBP Dis														
06-Apr-23	b/fwd	1,665	20,763											
05-Apr-24	c/fwd									1,665	20,763	22,091	695	
Persimmon ord GBP0.10														
06-Apr-23	b/fwd	300	3,380											
10-Jul-23	Sale					300	2,922	3,380	(458)					
05-Apr-24	c/fwd									-	-	-	180	
Polar Capital Funds Plc Artificial Intelligence S GBP Acc														
06-Apr-23	b/fwd	1,005	11,562											
30-Jun-23	Excess reportable income				46									
30-Jun-23	Sale					1,005	13,949	11,608	2,341					
05-Apr-24	c/fwd									-	-	-	46	
Prudential Plc GBP0.05														
06-Apr-23	b/fwd	750	7,714											
05-Apr-24	c/fwd									750	7,714	5,382	39	
Relx Plc ord GBP0.1444														
06-Apr-23	b/fwd	225	4,199											
10-Jul-23	Purchase				2,855									
05-Apr-24	c/fwd					115				340	7,055	11,281	145	

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Units	Disposals		Profit/Loss £	Units	Closing Cost £	Value £	Income £
	Units	Cost £	Value £	Units	Cost £		Proceeds £	Cost £					
Rio Tinto ord GBP0.10													
06-Apr-23	b/fwd	350	9,668	18,491									
05-Apr-24	c/fwd									350	9,668	17,411	482
Royal London Bond Funds ICVC Royal London Sterling Credit Z GBP Dis													
06-Apr-23	b/fwd	22,420	24,749	26,119									
27-Dec-23	Purchase				4,965	6,023							
19-Feb-24	Purchase				6,200	7,353							
28-Mar-24	Equalisation				-	(36)							
05-Apr-24	c/fwd									33,585	38,089	40,772	1,453
Sands Capital Funds Plc US Select Growth A Acc Nav													
06-Apr-23	b/fwd	295	11,891	8,880									
05-Apr-24	c/fwd									295	11,891	12,756	-
Schroder International Selection Fd US Large Cap X GBP Dis													
06-Apr-23	b/fwd	430	71,678	73,599									
05-Apr-24	c/fwd									430	71,678	97,316	868
Segro Plc ord GBP0.10													
06-Apr-23	b/fwd	625	4,096	4,728									
05-Apr-24	c/fwd									625	4,096	5,419	54
Sequoia Economic Infrast Inc Fd Ltd NPV													
06-Apr-23	b/fwd	17,396	19,094	14,160									
05-Apr-24	c/fwd									17,396	19,094	14,160	1,196
Shell Plc ord EUR0.07													
06-Apr-23	b/fwd	935	17,322	22,094									
05-Apr-24	c/fwd									935	17,322	25,993	957
Smith(DS) ord GBP0.10													
06-Apr-23	b/fwd	1,300	3,528	3,998									
05-Apr-24	c/fwd									1,300	3,528	5,330	234

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Disposals			Profit/Loss	Closing			
	Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	£	Units	Cost £	Value £	Income £
Sparx Funds Plc Japan Sust Equity Instl E GBP Unhedged													
06-Apr-23	b/fwd	-	-	-	-	-	-	-	-	-	-	-	-
30-Apr-23	Excess reportable income			-	7								
30-Apr-23	Sale					-	-	7	(7)				
05-Apr-24	c/fwd									-	-	-	7
Standard Chartered Plc ord USD0.50													
06-Apr-23	b/fwd	1,300	7,313										
05-Apr-24	c/fwd									1,300	7,313	9,077	64
SSE Plc GBP0.50													
06-Apr-23	b/fwd	-	-										
05-Sep-23	Purchase			280	4,505								
05-Apr-24	c/fwd									280	4,505	4,451	56
The Renewables Infrastructure Grp ord NPV													
06-Apr-23	b/fwd	8,440	10,381										
05-Apr-24	c/fwd									8,440	10,381	8,356	606
Trium UCITS Platform Plc Trium ESG Emissions Improvers F GBP Acc													
06-Apr-23	b/fwd	80	9,245										
05-Apr-24	c/fwd									80	9,245	10,240	-
Unilever Plc ord GBP0.031111													
06-Apr-23	b/fwd	235	3,974										
05-Apr-24	c/fwd									235	3,974	9,017	349
United Kingdom(Government of) Idx/Lkd Snr Bds 22/11/2036 GBP1000													
06-Apr-23	b/fwd	20,000	28,974										
27-Dec-23	Purchase			15,285	21,667								
05-Apr-24	c/fwd									35,285	50,641	48,363	36

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Units	Disposals		Profit/Loss £	Units	Closing Cost £	Value £	Income £
	Units	Cost £	Value £	Units	Cost £		Proceeds £	Cost £					
United Kingdom(Government of) 0.25% Bds 31/01/2025 GBP1000													
06-Apr-23	b/fwd	24,300	22,305										
05-Apr-24	c/fwd									24,300	22,305	23,455	61
United Kingdom(Government of) 0.875% Snr Bds 22/10/2029 GBP1000													
06-Apr-23	b/fwd	17,930	15,325										
22-Apr-23	Accrued income			-	(38)								
05-Apr-24	c/fwd									17,930	15,288	15,276	119
United Kingdom(Government of) 1.5% Snr Bds 22/07/2047 GBP1000 'Regs'													
06-Apr-23	b/fwd	-	-										
16-Feb-24	Purchase			35,035	19,547								
05-Apr-24	c/fwd									35,035	19,547	19,784	-
United Kingdom(Government of) 4.5% Gilt Snr 07/12/2042 GBP1000 'Regs'													
06-Apr-23	b/fwd	25,075	39,019										
05-Apr-24	c/fwd									25,075	39,019	25,090	1,128
Vanguard Investment Series Plc UK Inv Grade Bd Idx Instl Pls GBP Dis													
06-Apr-23	b/fwd	230	23,408										
30-Jun-23	Excess reportable income			-	4								
05-Apr-24	c/fwd									230	23,412	21,424	756
Veritas Funds Plc Veritas Asian D GBP Inc													
06-Apr-23	b/fwd	23	17,298										
05-Apr-24	c/fwd									23	17,298	18,302	82
Wellington Mgmt Fds (Ireland) Plc Wellington Gbl Cred ESG Fd GBP G Q1 DIH													
06-Apr-23	b/fwd	-	-										
23-May-23	Purchase			1,305	12,539								
05-Apr-24	c/fwd									1,305	12,539	12,680	543

THE BROMWICH ROAD MISSION HALL TRUST

Schedule of Investments for the year ended 5 April 2024

	Opening Balances			Acquisitions		Units	Disposals		Profit/Loss £	Units	Closing Cost £	Value £	Income £
	Units	Cost £	Value £	Units	Cost £		Proceeds £	Cost £					
Worldwide Healthcare Trust ord GBP0.025													
06-Apr-23 b/fwd	-	-	-										
27-Jul-23 Subdivision				3,150	9,938								
05-Apr-24 c/fwd										3,150	9,938	10,395	22
Worldwide Healthcare Trust ord GBP0.25													
06-Apr-23 b/fwd	-	-	-										
30-Jun-23 Purchase				315	9,938								
27-Jul-23 Subdivision				(315)	(9,938)								
05-Apr-24 c/fwd										-	-	-	-
		<u>873,272</u>	<u>949,649</u>		<u>146,007</u>		<u>85,010</u>	<u>84,085</u>	<u>925</u>		<u>935,194</u>	<u>1,096,823</u>	<u>22,525</u>

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales - Charity number 227474

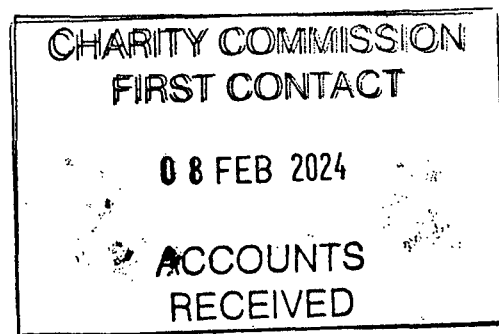
Accounts

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements

Year Ended 5 April 2023

Registered charity number: 227474



THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements for the year ended 5 April 2023

Contents

Page:

1	Reference and administration detail
2	Trustees' and Executive Committee Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6-10	Notes to the Financial Statements
11	Appendix

Reference and administration detail:

Registered charity number 227474

Address	Bromwich Road, Worcester, Worcestershire, WR2 4BE
Bankers	Lloyds Bank, Worcester Bank, 4 The Cross, Worcester Branch, WR1 3PY
Legal advisers	Quality Solicitors Parkinson Wright, Haswell House, St Nicholls Street, Worcester, WR1 1UN
Investment managers	Quilters, 8th Floor, Two Snowhill, Birmingham, B4 6GA
Accountants	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Independent examiner	S Hale, Perrys Audit Limited

THE BROMWICH ROAD MISSION HALL TRUST

Report of the Trustees for the year ended 5 April 2023

The trust is governed by a trust deed dated 4 April 1936.

TRUSTEES

The trustees are:

- Mr S Gardiner
- Mrs S Yuill
- Miss G Gardiner

APPOINTMENT OF TRUSTEES

Trustees are appointed from within the Church as and when existing trustees retire. The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

OBJECTIVES AND ACHIEVEMENTS

To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of Home Mission work or to be used as a school for children or adults or for meetings in connection with the Campaigners Youth Organisation.

Charity Commission and are satisfied that the objects of the charity conform to the public benefit requirements and that the activities carried out during the year continued to be in accordance with the objectives already set out.

ACHIEVEMENTS AND PERFORMANCE

Total income fell short of expenditure by £1,075 (2022: excess of £4,203) before gains and losses on investments and investment property. The portfolio, managed by Quilters, made an unrealised loss for the year of £68,310 (2022: gain of £30,980) and a realised loss on the disposals of £7,990 (2022: gain of £20,475).

Properties at 146-148 Bromwich Road are held for investment and are carried at market value on the balance sheet. The properties were revalued on the 29 January 2019.

The trustees are satisfied with the financial position as at the balance sheet date.

RESERVES POLICY

Given the age of the building and its general condition the trustees believe it necessary to maintain reserves at their present level in order to be able to meet any significant repair or maintenance costs which could arise.

INVESTMENTS

It is the policy of the charity to invest surplus funds in a balanced portfolio to achieve a capital return. Within the year, all gains made on disposals of shares were reinvested to ensure maximum returns.

Approved on behalf of the trustees on


MRS S YUILL
Treasurer Trustee

Independent Examiner's Report to the Trustees of the

THE BROMWICH ROAD MISSION HALL TRUST

I report on the financial statements of The Bromwich Road Mission Trust for the year ended 5 April 2023 which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Hale

Steve Hale FCA,FCCA, on behalf of

Perrys Audit Limited

Churchdown Chambers

Bordyke

Tonbridge

Kent

TN9 1NR 30.1.24

THE BROMWICH ROAD MISSION HALL TRUST

Statement of Financial Activities for the year ended 5 April 2023

	Notes	2023	2022
		£	£
Income from:			
Investments	2	39,868	43,912
Total income		<u>39,868</u>	<u>43,912</u>
Expenditure on:			
Cost of generating funds	3	22,553	21,540
Charitable activities			
Activities undertaken	5	1,000	2,000
Support costs	6	17,390	16,169
Total expenditure		<u>40,943</u>	<u>39,709</u>
Net incoming/(outgoing) resources		<u>(1,075)</u>	<u>4,203</u>
Gains/(losses) on:			
Investment Assets:			
Realised	8	(7,990)	20,475
Unrealised	8	(68,310)	30,980
		<u>(76,300)</u>	<u>51,455</u>
Property Assets:			
Revaluation	7	-	(5,000)
Realised		(5,788)	-
Net movements in funds		<u>(83,163)</u>	<u>50,658</u>
Total funds at 6 April 2022		<u>1,723,482</u>	<u>1,672,824</u>
Total funds at 5 April 2023		<u>1,640,319</u>	<u>1,723,482</u>

All of the Trust activities derive from continuing operations in both financial periods.

A statement of total recognised gains losses and income and expenditure account is not required as all gains and losses are included in the statement of financial activities.

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by

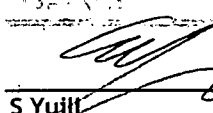

S Yuill
Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Balance Sheet as at 5 April 2023

		Notes		2023		2022
				£	£	£
FIXED ASSETS						
Freehold land and property		7		131,826		135,851
Investments		8		996,653		958,854
Investment properties		9		420,000		595,000
				<u>1,548,479</u>		<u>1,689,705</u>
CURRENT ASSETS						
Debtors		10		3,651		4,399
Cash at bank and in hand				94,796		35,060
				<u>98,447</u>		<u>39,459</u>
CURRENT LIABILITIES						
Creditors		11		(6,607)		(5,682)
				<u>91,840</u>		<u>33,777</u>
NET CURRENT ASSETS				<u>91,840</u>		<u>33,777</u>
TOTAL ASSETS				<u>1,640,319</u>		<u>1,723,482</u>
ACCUMULATED FUNDS						
Unrestricted				<u>1,640,319</u>		<u>1,723,482</u>

Approved by the trustees and authorised for issue on and signed on their behalf by


 S Yuill
 Treasurer

The notes on pages 6 to 10 form part of these financial statements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2023

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 effective from January 2015. The Financial Statements are prepared under the historical cost convention.

Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees and Directors have made judgements, the details of which are included in the following accounting policies.

Freehold land and property

The Mission Hall and School Hall are carried at valuation together with subsequent improvements at cost and are depreciated over their estimated useful life at 2% per annum using the straight-line basis.

The undeveloped land is not depreciated and is carried at market value in 1980 together with subsequent improvements at cost. This property is maintained to a sufficient standard so as to maintain its residual value and therefore render any depreciation immaterial.

The trustees choose to capitalise all items which are capital by nature regardless of value.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with the FRS 102 and are not depreciated.

Investments

The listed investments are revalued annually to market value. Unrealised gains or losses on quoted investments are the difference between the market value of the investments at the year end and their market value at the previous year end or cost of investment for purchases made in the year. Realised gains are the difference between proceeds received and the market value at the previous year end or cost of investment for purchases made during the year.

Incoming resources

Income from bank deposits is accounted for on the accruals basis. Dividends are accounted for on the date they become due for payment. Rent receivable is recognised by reference to the period to which the rent relates.

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the Statement of Financial Activities. Expenditure for the specified purposes is shown as restricted fund expenditure. Any unexpended balances at the balance sheet date are carried forward as restricted funds.

Resources expended

Expenditure on charitable activities consists of the direct running and maintenance costs of the properties. Governance costs consist of administration costs and costs which are incurred in order for the charity to comply with statutory requirements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2023

2 INCOME FROM INVESTMENTS		2023		2022
		£		£
Rent receivable		16,425		22,968
Dividends		23,411		20,940
Bank interest		32		4
		<u>39,868</u>		<u>43,912</u>
3 COST OF GENERATING FUNDS		2023		2022
		£		£
Property management fees		3,072		4,391
Repairs and renewals		9,468		5,271
Investment management costs		10,013		11,878
		<u>22,553</u>		<u>21,540</u>
4 CHARITABLE ACTIVITIES				
	Activities Undertaken Directly (see note 5)	Support Costs (see note 6)	Total 2023	Total 2022
	£	£	£	£
General Charitable Purposes	<u>1,000</u>	<u>17,390</u>	<u>18,390</u>	<u>18,169</u>
5 GRANTS PAID OR PAYABLE		2023		2022
	Registered Charity No.	£		£
Good Soil	1163345	-		1,000
Worcester Foodbank	1128121	1,000		1,000
		<u>1,000</u>		<u>2,000</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2023

6 EXPENDITURE ON CHARITABLE ACTIVITIES	2023 £	2022 £
Water rates and insurance	956	867
Council rates	896	491
Ministerial costs	7,920	7,920
Depreciation (Note 7)	4,025	4,025
Accountancy fees - including independent examiners fees of £1,140 (2022: £794)	3,593	2,866
	17,390	16,169

7 FREEHOLD LAND AND PROPERTY

Freehold land and property on Bromwich Road comprising:

	Mission Hall £	School Hall £	Undeveloped land & garage £	Total £
Cost/Valuation				
At 6 April 2022	166,232	35,000	13,000	214,232
At 5 April 2023	166,232	35,000	13,000	214,232
Depreciation				
At 6 April 2022	60,181	18,200	-	78,381
Charge for year	3,325	700	-	4,025
At 5 April 2023	63,506	18,900	-	82,406
Net Book Value				
At 5 April 2023	102,726	16,100	13,000	131,826
At 6 April 2022	106,051	16,800	13,000	135,851
Cost/Valuation				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	166,232	35,000	13,000	214,232

The properties, above, are carried at 1980 valuation plus subsequent improvements at cost less accumulated depreciation.

A valuation of Mission Hall was conducted on 15 March 2013; this showed a current valuation of £325,000 as produced by Paul Winter & Co. This has been disclosed by the trustees to highlight the material difference between the carrying value and fair value of the asset.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2023

8 INVESTMENTS	2023	2022
	£	£
Valuation		
Brought forward as at 6 April 2022	898,673	811,160
Additions	309,801	112,566
Disposals	(182,525)	(76,508)
Unrealised (losses)/gains	(68,310)	30,980
Realised (losses)/gains	(7,990)	20,475
Carried forward as at 5 April 2023	949,649	898,673
Uninvested cash capital	47,004	60,181
Total Investments	996,653	958,854

Included in investments are the following significant investments in excess of 5% of the total of the portfolio value for each year.

	2023	2022
	£	£
HSBC ETFs PLC S&P 500 UCITS	70,578	73,237
Schroder Inv Mgmt Europe SA US Large Cap X GBP Dis	73,599	77,812

The market value of the investments comprises:

	2023	2022
	£	£
Listed securities - UK	825,784	722,527
Listed securities - Overseas	123,865	176,146
Total listed securities	949,649	898,673
Cash held on deposit at the fund managers	47,004	60,181
	996,653	958,854

9 INVESTMENT PROPERTY	Cottages 146-148 Bromwich Road £	158 Bromwich Road £	Total £
Brought forward as at 6 April 2022	420,000	175,000	595,000
Disposal during the year	-	(175,000)	(175,000)
	420,000	-	420,000

The valuation of the investment properties 146 - 148 Bromwich Road was carried out by Philip, Laney & Jolly in April 2012, on an open market value for existing use basis. The revaluation took place on 29 January 2019. The Valuation of 158 Bromwich Road was carried out on 26th September 2021 on an open market value for existing use basis. 158 Bromwich Road was disposed of on 25th September 2022.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2023

10 DEBTORS	2023 £	2022 £
Prepayments and accrued income	3,651	4,399
11 CREDITORS	2023 £	2022 £
Accruals	6,607	5,682
12 FINANCIAL INSTRUMENTS	2023 £	2022 £
Financial assets		
Cash and cash equivalents	94,796	35,060
Financial assets that are debt instruments measured at amortised cost	3,651	4,399
	98,447	39,459
Financial liabilities		
Financial liabilities measured at amortised cost	(6,607)	(5,682)

Financial assets measured at amortised cost comprise prepayments, accrued income and rent arrears.

Financial liabilities measured at amortised cost comprise accruals.

13 TRANSACTIONS WITH THE TRUSTEES

The trustees did not receive any remuneration or benefits during the year (2022: £Nil) nor were any expenses reimbursed to them during the year (2022: £Nil)

14 RELATED PARTY TRANSACTIONS

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2022: none).

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales - Charity number 227474

Accounts

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements

Year Ended 5 April 2022

Registered charity number: 227474

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements for the year ended 5 April 2022

Contents

Page:

1	Reference and administration detail
2	Trustees' and Executive Committee Report
3	Independent Examiner's Report
4	Balance Sheet
5	Statement of Financial Activities
6-10	Notes to the Financial Statements
11	Appendix

Reference and administration detail:

Registered charity number 227474

Address Bromwich Road, Worcester, Worcestershire, WR2 4BE

Bankers Lloyds Bank, Worcester Branch, 4 The Cross, Worcester Branch, WR1 3PY

Legal advisers Quality Solicitors Parkinson Wright, Haswell House, St Nicholls Street, Worcester, WR1 1UN

Investment managers Quilters, 8th Floor, Two Snowhill, Birmingham, B4 6GA

Accountants BDO LLP, Two Snowhill, Birmingham, B4 6GA

Independent examiner S Hale, Perrys Accountants Ltd

THE BROMWICH ROAD MISSION HALL TRUST

Trustees' and Executive Committee Report

Structure Governance and Management

The trust is governed by a trust deed dated 4 April 1936.

TRUSTEES

The trustees are:

Mr S Gardiner

Mrs S Yuill

Miss G Gardiner

APPOINTMENT OF TRUSTEES

Trustees are appointed from within the Church as and when existing trustees retire. The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

OBJECTIVES AND ACHIEVEMENTS

To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of Home Mission work or to be used as a school for children or adults or for meetings in connection with the Campaigners Youth Organisation.

The trustees have confirmed that they have given consideration to the guidance on public benefit published by the Charity Commission and are satisfied that the objects of the charity conform to the public benefit requirements and that the activities carried out during the year continued to be in accordance with the objectives already set out.

ACHIEVEMENTS AND PERFORMANCE

Total income exceeded expenditure by £4,203 (2021 - £10,591) before gains and losses on investments and investment property. The portfolio, managed by Quilters made an unrealised gain for the year of £30,980 (2021 - of £117,955) and a realised gain on the disposals of £20,475 (2021 - £30,288).

Properties at 146-148 Bromwich Road and 158 Bromwich Road are held for investment and are carried at market value on the balance sheet. The properties were revalued on the 29 January 2019.

The trustees are satisfied with the financial position as at the balance sheet date.

RESERVES POLICY

Given the age of the building and its general condition the trustees believe it necessary to maintain reserves at their present level in order to be able to meet any significant repair or maintenance costs which could arise.

INVESTMENTS

It is the policy of the charity to invest surplus funds in a balanced portfolio to achieve a capital return. Within the year, all gains made on disposals of shares were reinvested to ensure maximum returns.

Approved on behalf of the trustees on



MRS S YUILL

Treasurer Trustee

Independent Examiner's Report to the Trustees of

The Bromwich Road Mission Trust

I report on the financial statements of The Bromwich Road Mission Trust for the year ended 5 April 2022 which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steve Hale

24.1.23

Steve Hale FCA, FCCA

For and on behalf of Perrys Accountants Ltd

Chartered Accountants

Churchdown Chambers

Bord

Tonbridge

Kent

TN9 1NR

THE BROMWICH ROAD MISSION HALL TRUST

Statement of Financial Activities for the year ended 5 April 2022

	Notes	2022 £	2021 £
Income from:			
Investments	2	43,912	43,051
Total income		43,912	43,051
Expenditure on:			
Cost of generating funds	3	21,540	16,675
Charitable activities			
Activities undertaken	5	2,000	-
Support costs	6	16,169	15,785
Total expenditure		39,709	32,460
Net incoming/(outgoing) resources		4,203	10,591
Gains/(losses) on:			
Investment Assets:			
Realised	8	20,475	30,288
Unrealised	8	30,980	117,955
		51,455	148,243
Property Assets:			
Revaluation	7	(5,000)	-
Net movements in funds		50,658	158,834
Total funds at 5 April 2021		1,672,824	1,513,990
Total funds at 5 April 2022		1,723,482	1,672,824

All of the Trusts activities derive from continuing operations in both financial periods.

A statement of total recognised gains losses and income and expenditure account is not required as all gains and losses are included in the statement of financial activities.

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by



 S Yuth
 Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Balance Sheet as at 5 April 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Freehold land and property	7		135,851		139,876
Investments	8		958,854		838,977
Investment properties	9		595,000		600,000
			1,689,705		1,578,853
CURRENT ASSETS					
Debtors	10	4,399		3,794	
Cash and bank balances		35,060		95,752	
		39,459		99,546	
CURRENT LIABILITIES					
Creditors	11	(5,682)		(5,575)	
NET CURRENT ASSETS			33,777		93,971
TOTAL ASSETS			1,723,482		1,672,824
ACCUMULATED FUNDS					
Unrestricted			1,723,482		1,672,824

Approved by the trustees and authorised for issue on
and signed on their behalf by



 S Yuill
 Treasurer

The notes on pages 6 to 10 form part of these financial statements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2022

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 effective from January 2015. The Financial statements are prepared under the historic cost convention.

Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees and Directors have made judgements, the details of which are included in the following accounting policies.

Freehold land and property

The Mission Hall and School Hall are carried at valuation together with subsequent improvements at cost and are depreciated over their estimated useful life at 2% per annum using the straight-line basis.

The undeveloped land is not depreciated and is carried at market value in 1980 together with subsequent improvements at cost. This property is maintained to a sufficient standard so as to maintain its residual value and therefore render any depreciation immaterial.

The trustees choose to capitalise all items which are capital by nature regardless of value.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with the FRS 102 and are not depreciated.

Investments

The listed investments are revalued annually to market value. Unrealised gains or losses on quoted investments are the difference between the market value of the investments at the year end and their market value at the previous year end or cost of investment for purchases made in the year. Realised gains are the difference between proceeds received and the market value at the previous year end or cost of investment for purchases made during the year.

Incoming resources

Income from bank deposits is accounted for on the accruals basis. Dividends are accounted for on the date they become due for payment. Rent receivable is recognised by reference to the period to which the rent relates.

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the Statement of Financial Activities. Expenditure for the specified purposes is shown as restricted fund expenditure. Any unexpended balances at the balance sheet date are carried forward as restricted funds.

Resources expended

Expenditure on charitable activities consists of the direct running and maintenance costs of the properties. Governance costs consist of administration costs and costs which are incurred in order for the charity to comply with statutory requirements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2022

2	INCOME FROM INVESTMENTS		2022		2021
			£		£
	Rent receivable		22,968		22,506
	Dividends		20,940		20,534
	Bank interest		4		11
			<u>43,912</u>		<u>43,051</u>
3	COST OF GENERATING FUNDS		2022		2021
			£		£
	Property management fees		4,391		2,833
	Repairs and renewals		5,271		2,512
	Investment management costs		11,878		11,330
			<u>21,540</u>		<u>16,675</u>
4	CHARITABLE ACTIVITIES				
		Activities Undertaken Directly (see note 5)	Support Costs (see note 6)	Total 2022	Total 2021
		£	£	£	£
	General Charitable Purposes	<u>2,000</u>	<u>16,169</u>	<u>18,169</u>	<u>15,785</u>
5	GRANTS PAID OR PAYABLE		2022		2021
		Registered Charity No.	£		£
	Good Soil	1163345	1,000		-
	Worcester Foodbank	1128121	1,000		-
			<u>2,000</u>		<u>-</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2022

6 EXPENDITURE ON CHARITABLE ACTIVITIES	2022 £	2021 £
Water rates and insurance	867	826
Council rates	491	230
Ministerial costs	7,920	7,920
Depreciation (Note 5)	4,025	4,025
Accountancy fees - including independent examiners fees of £700 (2021 - £700)	2,866	2,784
	16,169	15,785

7 FREEHOLD LAND AND PROPERTY

Freehold land and property on Bromwich Road comprising:

	Mission Hall £	School Hall £	Undeveloped land & garage £	Total £
Cost/Valuation				
At 6 April 2021	166,232	35,000	13,000	214,232
At 5 April 2022	166,232	35,000	13,000	214,232
Depreciation				
At 6 April 2021	56,856	17,500	-	74,356
Charge for year	3,325	700	-	4,025
At 5 April 2022	60,181	18,200	-	78,381
Net Book Value				
At 5 April 2022	106,051	16,800	13,000	135,851
At 6 April 2021	109,376	17,500	13,000	139,876
Cost/Valuation				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	166,232	35,000	13,000	214,232

The properties, above, are carried at 1980 valuation plus subsequent improvements at cost less accumulated depreciation.

A valuation of Mission Hall was conducted on 15 March 2013; this showed a current valuation of £325,000 as produced by Paul Winter & Co. This has been disclosed by the trustees to highlight the material difference between the carrying value and fair value of the asset.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2022

8 INVESTMENTS	2022	2021
	£	£
Valuation		
Brought forward as at 6 April 2021	811,160	659,106
Additions	112,566	253,852
Disposals	(76,508)	(250,041)
Unrealised gains/(losses)	30,980	117,955
Realised gains	<u>20,475</u>	<u>30,288</u>
Carried forward as at 5 April 2022	898,673	811,160
Uninvested cash capital	<u>60,181</u>	<u>27,817</u>
Total Investments	<u><u>958,854</u></u>	<u><u>838,977</u></u>

Included in investments are the following significant investments in excess of 5% of the total portfolio value for each year.

	2022	2021
	£	£
HSBC ETFS PLC S&P 500 UCITS	73,237	61,099
Schroder Inv Mgmt Europe SA US Large Cap X GBP Dis	77,812	-
Findlay Park Funds PLC	-	37,023

The market value of the investments comprises:

	2022	2021
	£	£
Listed securities - UK	722,527	641,949
Listed securities - Overseas	<u>176,146</u>	<u>169,211</u>
Total listed securities	898,673	811,160
Cash held on deposit at the fund managers	<u>60,181</u>	<u>27,817</u>
	<u><u>958,854</u></u>	<u><u>838,977</u></u>

9 INVESTMENT PROPERTY	Cottages 146-148 Bromwich Road £	158 Bromwich Road £	Total £
Brought forward as at 6 April 2021	420,000	180,000	600,000
Revaluation during the year	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>
Carried forward as at 5 April 2022	<u><u>420,000</u></u>	<u><u>175,000</u></u>	<u><u>595,000</u></u>

The valuation of the investment properties 146 - 148 Bromwich Road was carried out by Philip, Laney & Jolly in April 2012, on an open market value for existing use basis. The revaluation took place on 29 January 2019. The Valuation of 158 Bromwich Road was carried out on 26th September 2022 on an open market value for existing use basis.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2022

10 DEBTORS	2022 £	2021 £
Prepayments and accrued income	<u>4,399</u>	<u>3,794</u>
11 CREDITORS	2022 £	2021 £
Accruals	<u>5,682</u>	<u>5,575</u>
12 FINANCIAL INSTRUMENTS	2022 £	2021 £
Financial assets		
Cash and cash equivalents	35,060	95,752
Financial assets that are debt instruments measured at amortised cost	<u>4,399</u>	<u>3,794</u>
	<u>39,459</u>	<u>99,546</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(5,682)</u>	<u>(5,575)</u>

Financial assets measured at amortised cost comprise prepayments, accrued income and rent arrears.

Financial liabilities measured at amortised cost comprise accruals.

13 TRANSACTIONS WITH THE TRUSTEES

The trustees did not receive any remuneration or benefits during the year (2021 - £Nil) nor were any expenses reimbursed to them during the year (2021 - £Nil).

14 RELATED PARTY TRANSACTIONS

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2021 none).

THE BROMWICH ROAD MISSION HALL TRUST

England & Wales - Charity number 227474

Accounts

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements

Year Ended 5 April 2021

Registered charity number: 227474

THE BROMWICH ROAD MISSION HALL TRUST

Financial Statements for the year ended 5 April 2021

Contents

Page:

1	Reference and administration detail
2	Trustees' and Executive Committee Report
3	Independent Examiner's Report
4	Balance Sheet
5	Statement of Financial Activities
6-10	Notes to the Financial Statements
11	Appendix

Reference and administration detail:

Registered charity number 227474

Address	Bromwich Road, Worcester, Worcestershire, WR2 4BE
Bankers	Lloyds Bank, Worcester Branch, 4 The Cross, Worcester Branch, WR1 3PY
Legal advisers	Quality Solicitors Parkinson Wright, Haswell House, St Nicholls Street, Worcester, WR1 1UN
Investment managers	Quilters, 8th Floor, Two Snowhill, Birmingham, B4 6GA
Accountants	BDO LLP, Two Snowhill, Birmingham, B4 6GA
Independent examiner	J Duncan, Gilbert Allen & Co, Churchdown Chambers, Bordyke, Kent, TN9 1NR

THE BROMWICH ROAD MISSION HALL TRUST

Trustees' and Executive Committee Report

Structure Governance and Management

The trust is governed by a trust deed dated 4 April 1936.

TRUSTEES

The trustees are:

Mr S Gardiner

Mrs S Yuill

Miss G Gardiner

APPOINTMENT OF TRUSTEES

Trustees are appointed from within the Church as and when existing trustees retire. The overall balance of skills of the existing trustee body is taken into consideration when looking to appoint new trustees to ensure that a wide range of interests and professional expertise is available.

OBJECTIVES AND ACHIEVEMENTS

To maintain the Bromwich Road Mission Hall and allow it to be used for the purposes of meetings for religious education, for the carrying on of Home Mission work or to be used as a school for children or adults or for meetings in connection with the Campaigners Youth Organisation.

The trustees have confirmed that they have given consideration to the guidance on public benefit published by the Charity Commission and are satisfied that the objects of the charity conform to the public benefit requirements and that the activities carried out during the year continued to be in accordance with the objectives already set out.

ACHIEVEMENTS AND PERFORMANCE

Total income exceeded expenditure by £10,591 (2020 - £10,096) before gains and losses on investments and investment property. The portfolio, managed by Quilters made an unrealised gain for the year of £117,955 (2020 - loss of £133,925) and a realised gain on the disposals of £30,288 (2020 - £33,579).

Properties at 146-148 Bromwich Road and 158 Bromwich Road are held for investment and are carried at market value on the balance sheet. The properties were revalued on the 29 January 2019.

The trustees are satisfied with the financial position as at the balance sheet date.

RESERVES POLICY

Given the age of the building and its general condition the trustees believe it necessary to maintain reserves at their present level in order to be able to meet any significant repair or maintenance costs which could arise.

INVESTMENTS

It is the policy of the charity to invest surplus funds in a balanced portfolio to achieve a capital return. Within the year, all gains made on disposals of shares were reinvested to ensure maximum returns.

Approved on behalf of the trustees on



MRS S YUILL

Treasurer Trustee

Independent Examiner's Report to the Trustees of

The Bromwich Road Mission Trust

I report on the financial statements of The Bromwich Road Mission Trust for the year ended 5 April 2021 which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.


Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


John Duncan FCA 12.1.22

For and on behalf of Gilbert Allen & Co
Char
Churchdown Chambers
Bord
Tonbridge
Kent
TN9 1NR

THE BROMWICH ROAD MISSION HALL TRUST

Balance Sheet as at 5 April 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Freehold land and property	5		139,876		143,901
Investments	6		838,977		682,374
Investment properties	7		600,000		600,000
			<u>1,578,853</u>		<u>1,426,275</u>
CURRENT ASSETS					
Debtors	8	3,794		2,818	
Cash and bank balances		<u>95,752</u>		<u>89,920</u>	
		<u>99,546</u>		<u>92,738</u>	
CURRENT LIABILITIES					
Creditors	9	<u>(5,575)</u>		<u>(5,023)</u>	
NET CURRENT ASSETS					
			<u>93,971</u>		<u>87,715</u>
TOTAL ASSETS					
			<u>1,672,824</u>		<u>1,513,990</u>
ACCUMULATED FUNDS					
Unrestricted			<u>1,672,824</u>		<u>1,513,990</u>

Approved by the trustees and authorised for issue on
and signed on their behalf by



S Yuill
Treasurer

The notes on pages 6 to 10 form part of these financial statements.

THE BROMWICH ROAD MISSION HALL TRUST

Statement of Financial Activities for the year ended 5 April 2021

	Notes	2021 £	2020 £
Income from:			
Investments	2	43,051	44,297
Total income		<u>43,051</u>	<u>44,297</u>
Expenditure on:			
Cost of generating funds	3	16,675	18,882
Charitable activities	4	15,785	15,319
Total expenditure		<u>32,460</u>	<u>34,201</u>
Net incoming/(outgoing) resources		10,591	10,096
Gains/(losses) on:			
Investment Assets:			
Realised	6	30,288	33,579
Unrealised	6	117,955	(133,925)
		<u>148,243</u>	<u>(100,346)</u>
Property Assets:			
Revaluation	7	-	-
Net movements in funds		158,834	(90,250)
Total funds at 5 April 2020		<u>1,513,990</u>	<u>1,604,240</u>
Total funds at 5 April 2021		<u>1,672,824</u>	<u>1,513,990</u>

All of the Trusts activities derive from continuing operations in both financial periods.

A statement of total recognised gains losses and income and expenditure account is not required as all gains and losses are included in the statement of financial activities.

The notes on pages 6 to 10 form part of these financial statements.

Approved by the trustees and authorised for issue on
and signed on their behalf by



S Yuill
Treasurer

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2021

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and comply with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities FRS 102 effective from January 2015. The Financial statements are prepared under the historic cost convention.

Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees and Directors have made judgements, the details of which are included in the following accounting policies.

Freehold land and property

The Mission Hall and School Hall are carried at valuation together with subsequent improvements at cost and are depreciated over their estimated useful life at 2% per annum using the straight-line basis.

The undeveloped land is not depreciated and is carried at market value in 1980 together with subsequent improvements at cost. This property is maintained to a sufficient standard so as to maintain its residual value and therefore render any depreciation immaterial.

The trustees choose to capitalise all items which are capital by nature regardless of value.

Investment properties

Investment properties are included in the balance sheet at their fair value in accordance with the FRS 102 and are not depreciated.

Investments

The listed investments are revalued annually to market value. Unrealised gains or losses on quoted investments are the difference between the market value of the investments at the year end and their market value at the previous year end or cost of investment for purchases made in the year. Realised gains are the difference between proceeds received and the market value at the previous year end or cost of investment for purchases made during the year.

Incoming resources

they become due for payment. Rent receivable is recognised by reference to the period to which the rent relates.

Where income is received for purposes specified by the donor or by the terms of appeal under which it was raised, that income is shown as restricted in the Statement of Financial Activities. Expenditure for the specified purposes is shown as restricted fund expenditure. Any unexpended balances at the balance sheet date are carried forward as restricted funds.

Resources expended

Expenditure on charitable activities consists of the direct running and maintenance costs of the properties. Governance costs consist of administration costs and costs which are incurred in order for the charity to comply with statutory requirements.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2021

2 INCOME FROM INVESTMENTS	2021	2020
	£	£
Rent receivable	22,506	23,155
Dividends	20,534	20,721
Offshore reportable income & Accumulations	-	402
Bank interest	11	19
	<u>43,051</u>	<u>44,297</u>
3 COST OF GENERATING FUNDS	2021	2020
	£	£
Property management fees	2,833	3,031
Repairs and renewals	2,512	3,344
Investment management costs	11,330	12,507
	<u>16,675</u>	<u>18,882</u>
4 EXPENDITURE ON CHARITABLE ACTIVITIES	2021	2020
	£	£
Water rates and insurance	826	795
Council rates	230	254
Ministerial costs	7,920	7,920
Depreciation (Note 5)	4,025	4,025
Accountancy fees - including independent examiners fees of £700 (2020 - £684)	2,784	2,325
	<u>15,785</u>	<u>15,319</u>

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2021

5 FREEHOLD LAND AND PROPERTY

Freehold land and property on Bromwich Road comprising:

	Mission Hall £	School Hall £	Undeveloped land & garage £	Total £
Cost/Valuation				
At 6 April 2020	166,232	35,000	13,000	214,232
At 5 April 2021	166,232	35,000	13,000	214,232
Depreciation				
At 6 April 2020	53,531	16,800	-	70,331
Charge for year	3,325	700	-	4,025
At 5 April 2021	56,856	17,500	-	74,356
Net Book Value				
At 5 April 2021	109,376	17,500	13,000	139,876
At 6 April 2020	112,701	18,200	13,000	143,901
Cost/Valuation				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	166,232	35,000	13,000	214,232

The properties, above, are carried at 1980 valuation plus subsequent improvements at cost less accumulated depreciation.

A valuation of Mission Hall was conducted on 15 March 2013; this showed a current valuation of £325,000 as produced by Paul Winter & Co. This has been disclosed by the trustees to highlight the material difference between the carrying value and fair value of the asset.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2021

6 INVESTMENTS	2021	2020
	£	£
Valuation		
Brought forward as at 6 April 2020	659,106	735,121
Additions	253,852	223,165
Disposals	(250,041)	(198,834)
Unrealised gains/(losses)	117,955	(133,925)
Realised gains	30,288	33,579
Carried forward as at 5 April 2021	811,160	659,106
Uninvested cash capital	27,817	23,268
Total Investments	838,977	682,374

Included in investments are the following significant investments in excess of 5% of the total portfolio value for each year.

	2021	2020
	£	£
Findlay Park Funds PLC	37,023	57,542
HSBC ETFS PLC S&P 500 UCITS	61,099	42,785

The market value of the investments comprises:

	2021	2020
	£	£
Listed securities - UK	641,949	471,827
Listed securities - Overseas	169,211	187,279
Total listed securities	811,160	659,106
Cash held on deposit at the fund managers	27,817	23,268
	838,977	682,374

7 INVESTMENT PROPERTY	Cottages 146-148 Bromwich Road £	158 Bromwich Road £	Total £
Brought forward as at 6 April 2020	420,000	180,000	600,000
Revaluation during the year	-	-	-
Carried forward as at 5 April 2021	420,000	180,000	600,000

The valuation of the investment properties was carried out by Philip, Laney & Jolly in April 2012, on an open market value for existing use basis. The revaluation took place on 29 January 2019.

THE BROMWICH ROAD MISSION HALL TRUST

Notes to the financial statements for the year ended 5 April 2021

8 DEBTORS	2021 £	2020 £
Loan	-	100
Prepayments and accrued income	<u>3,794</u>	<u>2,718</u>
	<u><u>3,794</u></u>	<u><u>2,818</u></u>
9 CREDITORS	2021 £	2020 £
Accruals	<u>5,575</u>	<u>5,023</u>
10 FINANCIAL INSTRUMENTS	2021 £	2020 £
Financial assets		
Cash and cash equivalents	95,752	89,920
Financial assets that are debt instruments measured at amortised cost	<u>3,794</u>	<u>2,818</u>
	<u><u>99,546</u></u>	<u><u>92,738</u></u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(5,575)</u>	<u>(5,023)</u>

Financial assets measured at amortised cost comprise prepayments, accrued income and rent arrears.

Financial liabilities measured at amortised cost comprise accruals.

11 TRANSACTIONS WITH THE TRUSTEES

The trustees did not receive any remuneration or benefits during the year (2020 - £Nil) nor were any expenses reimbursed to them during the year (2020 - £Nil).

12 RELATED PARTY TRANSACTIONS

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2020 none).