

# **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

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### 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

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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

  

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MRS S YUILL

Treasurer Trustee

# Independent Examiner's Report to the Trustees of the

## THE BROMWICH ROAD MISSION HALL TRUST

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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
<b>Total income</b>		<b>51,510</b>	<b>45,548</b>
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
<b>Total expenditure</b>		<b>41,977</b>	<b>40,749</b>
<b>Net incoming/(outgoing) resources</b>		<b>9,533</b>	<b>4,799</b>
Gains/(losses) on:			
Investment Assets:			
Realised	8	27,168	925
Unrealised	8	(57,857)	85,252
		<b>(30,689)</b>	<b>86,177</b>
Property Assets:			
Realised		83,000	-
<b>Net movements in funds</b>		<b>61,844</b>	<b>90,976</b>
<b>Total funds at 6 April 2024</b>		<b>1,731,295</b>	<b>1,640,319</b>
<b>Total funds at 5 April 2025</b>		<b>1,793,139</b>	<b>1,731,295</b>

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

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## 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		
		<u>51,510</u>	<u>45,548</u>		
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		
		<u>23,677</u>	<u>23,322</u>		
4	CHARITABLE ACTIVITIES				
	Activities Undertaken Directly (see note 5)	Support Costs (see note 6)	Total 2025	Total 2024	
	£	£	£	£	
	General Charitable Purposes	<u>1,000</u>	<u>17,300</u>	<u>18,300</u>	<u>17,427</u>
5	GRANTS PAID OR PAYABLE	Registered Charity No.	2025	2024	
			£	£	
	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 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 £
<b>Cost/Valuation</b>				
At 6 April 2024	<u>166,232</u>	<u>35,000</u>	<u>13,000</u>	<u>214,232</u>
At 5 April 2025	<u>166,232</u>	<u>35,000</u>	<u>13,000</u>	<u>214,232</u>
<b>Depreciation</b>				
At 6 April 2024	<u>66,831</u>	<u>19,600</u>	<u>-</u>	<u>86,431</u>
Charge for year	<u>3,325</u>	<u>700</u>	<u>-</u>	<u>4,025</u>
At 5 April 2025	<u>70,156</u>	<u>20,300</u>	<u>-</u>	<u>90,456</u>
<b>Net Book Value</b>				
At 5 April 2025	<u>96,076</u>	<u>14,700</u>	<u>13,000</u>	<u>123,776</u>
At 6 April 2024	<u>99,401</u>	<u>15,400</u>	<u>13,000</u>	<u>127,801</u>
<b>Cost/Valuation</b>				
Valuation 1980	166,232	35,000	13,000	214,232
Improvements at cost	-	-	-	-
	<u>166,232</u>	<u>35,000</u>	<u>13,000</u>	<u>214,232</u>

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 £
<b>Valuation</b>		
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	1,093,518	1,096,823
Uninvested cash capital	39,660	51,471
Total Investments	1,133,178	1,148,294

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	1,093,518	1,096,823
Cash held on deposit at the fund managers	39,660	51,471
	1,133,178	1,148,294

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	-
	503,000	420,000

# THE BROMWICH ROAD MISSION HALL TRUST

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

<b>10 DEBTORS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>1,119</u>	<u>1,098</u>
<b>11 CREDITORS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	<u>7,838</u>	<u>6,959</u>
<b>12 FINANCIAL INSTRUMENTS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
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>
<b>Financial liabilities</b>		
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).

