

THE DOWN GOSPEL TRUST
Report of the Trustees and
Unaudited Financial Statements
For the Year Ended 5th April 2022

THE DOWN GOSPEL TRUST
FINANCIAL STATEMENTS AND TRUSTEES' REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

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THE DOWN GOSPEL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5TH APRIL 2022

| | |
|---|---|
| <u>CHARITY NAME</u> | The Down Gospel Trust |
| <u>REGISTERED CHARITY NUMBER</u> | 247217 |
| <u>TRUSTEES</u> | <p>Mr. A. Lamming</p> <p>Mr. J.A. Nunn appointed 29.03.2022</p> <p>Mr. L. Pocock appointed 29.03.2022</p> <p>Mr. G.A. Turner appointed 29.03.2022 (Chair)</p> <p>Mr. T. Van As appointed 29.03.2022</p> <p>Mr. M.J. Dibble resigned 29.03.2022</p> <p>Mr. C.M. Pocock resigned 29.03.2022 (Chair)</p> <p>Mr. S. Turner resigned 29.03.2022</p> <p>Mr. P. Webber resigned 29.03.2022</p> |
| <u>TREASURER</u> | <p>Mr. C.M. Pocock (to 29.03.2022)</p> <p>Mr. J.A. Nunn (from 29.03.2022)</p> |
| <u>PRINCIPAL ADDRESS</u> | <p>C/O Mr. J.A. Nunn, 150 London Road, Chippenham, Wiltshire, SN15 3BB</p> |
| <u>ACCOUNTANT</u> | <p>Keith F. Pavey, Broadoak Accounting Services, 6 The Oaks, Wembdon Rise, Bridgwater, Somerset, TA6 7QL.</p> |
| <u>INDEPENDENT EXAMINER</u> | <p>Mr. Robert D. Orr, Brooking Ruse and Co. Limited, Chartered Accountants, 2 Stafford Place, Weston-super-Mare, Somerset, BS23 2QZ.</p> |
| <u>BANKERS</u> | <p>HSBC, 2 Market Place, Chippenham, Wiltshire, SN15 3HE.</p> |
| <u>SOLICITORS</u> | <p>Bevirs, 141 High Street, Royal Wootton Bassett, Wiltshire, SN4 7AZ.</p> |

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022

The Trustees present their Report along with the Financial Statements of the Charity for the Year Ended 5TH April 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Trust Deed and applicable law.

Structure, Governance and Management

Governing Document

The Charity is controlled by a Deed of Trust, and constitutes an Unincorporated Charity.

The Down Gospel Trust is constituted by a Deed of Trust dated 24th May 1965, subsequent amending Deeds, and most recently by a Deed of Variation dated 9th January 2015. The Trust was registered with the Charity Commission for England and Wales on 19th April 1966 under Charity Registration Number: 247217.

Recruitment and Appointment of New Trustees

The Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the Year, nor in the preceding financial year.

The Trust operates four Gospel Halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider Network

The Trustees maintain informal links with Trustees of similar Charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit, and in accord with the further detail on Page 3 under "Spreading the Gospel message".

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

Main Activities and achievements

The Trust provides and maintains four Gospel Halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on their website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust's main achievements this year have been to acquire the Property at the Plough Inn adjacent to the Hall at Kington Langley, Chippenham, and to maintain the Gospel Halls pending the lifting of the Covid-19 restrictions as further stated below. It has also encouraged works by the congregation, as described below.

The Trustees had also established an Emergency Needs fund for the duration of the coronavirus pandemic and any resultant economic downturn. This provided limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. This fund ceased during the year.

Meetings

Meetings normally held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 20 and 800 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

With the commencement of lockdown restrictions in the UK the Trust ceased using its Gospel Halls. During this year restrictions were eased sufficiently to allow the congregation to use the Gospel Halls for the Lord's Supper (Communion) for a part of the time. Such use was conducted in a manner complying with Government guidance, and the Trust intends to continue using the Halls as it is safe to do so. This has amended for the time being the arrangements described under this heading.

Spreading the Gospel message and the life of a Christian

The Gospel Halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation normally participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers and to be handed out to interested members of the public. Such preachings previously took place regularly, but have been of necessity curtailed due to the pandemic, and will be fully resumed when conditions permit.

In addition, the congregation donated 12 sets of litter picking equipment to Kington St. Michael Parish Council along with assistance in collecting refuse. A further 12 sets of litter picking equipment were donated to Kington Langley School. Congregation members also assisted in tree planting and ditch clearing for the Parish Council over 4 weekends. A donation of cakes was made to Kington Langley Scarecrow trail. A Public Benefit Report is attached

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian Life:-

1. We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

Spreading the Gospel message and the life of a Christian (Continued)

2. We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
3. We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
4. The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
5. Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Volunteers

The Down Gospel Trust relies on volunteers to carry out the management, administration and, where appropriate, general maintenance work. The Trust has no paid staff or paid Trustees.

Funding

Funding is sought through gifts and donations from the congregation. Grants are sometimes received from other charitable trusts with complementary objectives. Gift aid is also claimed on relevant gifts.

Financial review

Financial position

In the Year ended 5th April 2022 the Trust had a surplus amounting to £314,225 of Incoming Resources against Resources Expended on General Fund (after Depreciation charged of £78,745); and a surplus on Designated Fund of £1,650, which cleared the deficit on that Fund brought forward. The Designated Fund has now been closed. Total voluntary Income received this Year was £448,448 compared to £288,217 in the Year to 5th April 2021. Monies held on Bank Accounts at the year end totalled £104,197.

All Funds held were Unrestricted Funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The Trustees have a programme of raising further funds by way of donations and collections, and if necessary loans, in order to fund intended projects, and to facilitate repayment of existing lending. The congregation is kept regularly informed of needs accordingly, including matters referred to in the paragraphs below.

Free reserves at the year end were £108,907.

Plans for Future Periods

The Trust plans to continue all the current activities. During the year, the site and building at the Plough Inn adjoining the Kington Langley Hall were acquired for the purpose of additional car parking for extended occasions and for securing control of the corner plot. The Trustees are in discussion regarding the future usage of the Plough building.

Permission has been obtained to convert a disused building at Woodbarn Farm, Stanton St. Quinton, Chippenham into a small Gospel Hall, and the purchase of the site and building works are projected to cost about £250,000 and are expected to proceed shortly. A further local Hall will also be required when occasion permits.

As stated under "Meetings", the Trust intends to continue using the Halls, as conditions permit. The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

THE DOWN GOSPEL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those Financial Statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All transactions have been reviewed and approved by two Trustees.

On behalf of the board:

Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DOWN GOSPEL TRUST
FOR THE YEAR ENDED 5TH APRIL 2022

I report to the Trustees on my examination of the accounts of The Down Gospel Trust for the year ended 5th April 2022, which are set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) The accounts do not accord with those records; or
- 3) The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed.....

Mr. Robert D. Orr,
 Brooking Ruse & Co. Limited,
 Chartered Accountants,
 2 Stafford Place,
 Weston-super-Mare,
 Somerset, BS23 2QZ.

Date.....

THE DOWN GOSPEL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2022

| <u>ALL ITEMS RELATE TO UNRESTRICTED FUNDS</u> | <u>Year to 05.04.2022</u> | | | <u>Year to 05.04.2021</u> |
|--|----------------------------------|------------------------------------|--------------------------|----------------------------------|
| | <u>General Fund</u> £ | <u>Designated Fund</u> £ | <u>Total</u> £ | <u>Total</u> £ |
| <u>INCOME FROM</u> | | | | |
| Grants – Central G.H. Trust | 0 | | 0 | 140,000 |
| Special Universal Contribution | 120,000 | | 120,000 | 0 |
| Contributions from the Congregation | 21,350 | 1,650 | 23,000 | 34,650 |
| Gift-Aid Donations | 155,208 | | 155,208 | 32,045 |
| Tax Refunds on Gift-Aid | 38,802 | | 38,802 | 8,011 |
| Other Donations – Individuals | 14,195 | | 14,195 | 6,220 |
| Company Donations | 96,600 | | 96,600 | 56,400 |
| Payroll Giving | 643 | | 643 | 891 |
| Legacy | 0 | | 0 | 10,000 |
| Interest Received | 6 | | 6 | 35 |
| <u>TOTAL INCOMING RESOURCES</u> | <u>446,804</u> | <u>1,650</u> | <u>448,454</u> | <u>288,252</u> |
| <u>EXPENDITURE ON</u> | Note 7 | | | |
| <u>PROPERTY RUNNING COSTS</u> | | | | |
| Council Tax, Water & Sewerage | 1,803 | | 1,803 | 766 |
| Light and Heat | 8,314 | | 8,314 | 12,555 |
| Repairs, Maintenance & Security | 13,128 | | 13,128 | 3,680 |
| Grounds Maintenance | 14,031 | | 14,031 | 3,364 |
| Cleaning and Consumables | 177 | | 177 | 667 |
| Waste Disposal | 370 | | 370 | 851 |
| Telephone | 449 | | 449 | 455 |
| Insurance | 5,930 | | 5,930 | 2,046 |
| Professional Expenses | 3,233 | | 3,233 | 1,165 |
| Sundry | 119 | | 119 | 0 |
| Depreciation | 78,745 | | 78,745 | 79,452 |
| | <u>126,299</u> | <u>0</u> | <u>126,299</u> | <u>105,001</u> |
| <u>OTHER CHARITABLE ACTIVITIES</u> | | | | |
| Congregation Support | 0 | | 0 | 10,200 |
| <u>GOVERNANCE COSTS</u> | | | | |
| Accountancy and Independent Examiner | 3,910 | | 3,910 | 3,120 |
| Professional Support Costs | 2,370 | | 2,370 | 2,370 |
| <u>TOTAL RESOURCES EXPENDED</u> | <u>132,579</u> | <u>0</u> | <u>132,579</u> | <u>120,691</u> |
| <u>NET SURPLUS FOR YEAR</u> | <u>314,225</u> | <u>1,650</u> | <u>315,875</u> | <u>167,561</u> |
| <u>TOTAL FUNDS BROUGHT FORWARD</u> | <u>2,080,199</u> | <u>(1,650)</u> | <u>2,078,549</u> | <u>1,910,988</u> |
| <u>TOTAL FUNDS CARRIED FORWARD</u> | <u>2,394,424</u> | <u>0</u> | <u>2,394,424</u> | <u>2,078,549</u> |

The notes on pages 9 to 13 form a part of these Financial Statements. All of the above activities are classed as continuing and there are no gains or losses other than those included above.

THE DOWN GOSPEL TRUST
BALANCE SHEET AS AT 5TH APRIL 2022

| | Notes | As at <u>05.04.22</u> £ | As at <u>05.04.21</u> £ |
|---|-------|-------------------------------|-------------------------------|
| <u>TANGIBLE FIXED ASSETS</u> | 2 | | |
| Freehold Property | | 2,270,348 | 1,795,756 |
| Furniture, Fittings and Equipment | | 15,169 | 17,288 |
| <u>TOTAL FIXED ASSETS</u> | | <u>2,285,517</u> | <u>1,813,044</u> |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | | 6,162 | 8,971 |
| Prepayments | | 4,907 | 2,204 |
| Bank Accounts | | 104,197 | 259,368 |
| Gift Card held | | 0 | 75 |
| | | <u>115,266</u> | <u>270,618</u> |
| <u>LESS: CURRENT LIABILITIES</u> | | | |
| <u>Amounts Falling Due Within One Year</u> | | | |
| Creditors | | 1,948 | 1,680 |
| Accruals and Receipts in Advance | | 4,411 | 3,433 |
| | | <u>6,359</u> | <u>5,113</u> |
| <u>NET CURRENT ASSETS</u> | | <u>108,907</u> | <u>265,505</u> |
| <u>NET ASSETS</u> | | <u>2,394,424</u> | <u>2,078,549</u> |
| Represented by:- | | | |
| <u>FUNDS – UNRESTRICTED FUNDS</u> | | | |
| General Fund | | 2,394,424 | 2,080,199 |
| Designated Fund | | 0 | (1,650) |
| <u>Closing Balance</u> | | <u>2,394,424</u> | <u>2,078,549</u> |

The Unaudited Financial Statements were approved and authorised for issue by the Trustees of The Down Gospel Trust on the undermentioned date, and were signed on their behalf by

_____ Trustee _____ Date

The Notes on Pages 9 to 13 form part of these Financial Statements.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022

1. ACCOUNTING POLICIES

1.1 Basis of Financial Statements

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Second edition of the Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

The functional currency of the Charity is Sterling (£).

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Incoming Resources

Donations are recognised in the Year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift-aid is added to the value of the donations to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Down Gospel Trust is considered to be equal to market value which would be paid were the services formally procured. Investment Income is accounted for on a receivable basis.

1.3 Resources Expended

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the Charitable objects.

1.4 Governance and Support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

1.5 Tangible Fixed Assets and Depreciation

Freehold Property

Tangible Fixed Assets are stated at cost less depreciation. Freehold Land is not depreciated. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

| | |
|-------------------------------------|---|
| Freehold Property – Kington Langley | 4% per annum – Straight line basis |
| Freehold Property – Other | Not charged as overall value exceeds book value |
| Furniture, Fixtures and Equipment | 25% per annum – Reducing balance basis |

1.6 Taxation

The Trust is a registered Charity and is not liable to United Kingdom taxation on charitable activities, provided Income falls within the Charitable exemptions and is spent on charitable purposes.

1.7 Funds

All Funds are General Unrestricted Funds and are free for the Trustees to use for any purpose in furtherance of the Trust's charitable objects. A Designated Fund had been established for which relevant figures are stated on page 7. This Fund ceased during the year.

1.8 Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The Trustees do not consider that the COVID-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

2. TANGIBLE FIXED ASSETS

(a) These Comprise

| | <u>Freehold Land and Buildings</u> | <u>Furniture, Fittings and Equipment</u> | <u>Total</u> |
|-----------------------|--|--|--------------|
| <u>COST</u> | £ | £ | £ |
| As at 06.04.2021 | 2,459,013 | 160,078 | 2,619,091 |
| Additions | 548,281 | 2,937 | 551,218 |
| | <hr/> | <hr/> | <hr/> |
| As at 05.04.2022 | 3,007,294 | 163,015 | 3,170,309 |
| | <hr/> | <hr/> | <hr/> |
| <u>DEPRECIATION</u> | | | |
| As at 06.04.2021 | 663,257 | 142,790 | 806,047 |
| Charge for Year | 73,689 | 5,056 | 78,745 |
| | <hr/> | <hr/> | <hr/> |
| As at 05.04.2022 | 736,946 | 147,846 | 884,792 |
| | <hr/> | <hr/> | <hr/> |
| <u>NET BOOK VALUE</u> | | | |
| As at 05.04.2022 | 2,270,348 | 15,169 | 2,285,517 |
| | <hr/> | <hr/> | <hr/> |
| As at 05.04.2021 | 1,795,756 | 17,288 | 1,813,044 |
| | <hr/> | <hr/> | <hr/> |

(b) **TANGIBLE FIXED ASSETS**

FREEHOLD LAND AND BUILDINGS Comprise:-

| | <u>As at 06.04.2021</u> | <u>Additions at Cost</u> | <u>Depreciation for Year</u> | <u>As at 05.04.2022</u> |
|--|-----------------------------|------------------------------|----------------------------------|-----------------------------|
| <u>NET BOOK VALUE</u> | £ | £ | £ | £ |
| <u>Meeting Halls</u> | | | | |
| Goldney Avenue, Chippenham | 137,051 | 0 | 0 | 137,051 |
| Hill Corner Road, Chippenham | 154,938 | 0 | 0 | 154,938 |
| Cocklebury Road, Chippenham | 163,933 | 0 | 0 | 163,933 |
| Kington Langley, Chippenham | 1,339,834 | 30,421 | (73,689) | 1,296,566 |
| <u>Property adjoining Kington Langley Hall</u> | | | | |
| At The Plough Inn, Chippenham | 0 | 517,860 | 0 | 517,860 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 1,795,756 | 548,281 | (73,689) | 2,270,348 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

The additional expenditure at the Kington Langley Hall related to an "overage" payment due.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

2. **TANGIBLE FIXED ASSETS** (Continued)

(c) **FREEHOLD PROPERTY**

Land Registry Title Numbers of the Freehold Property owned are as follows:-

| | |
|---|-----------|
| Goldney Avenue, Chippenham | WT 266821 |
| Hill Corner Road, Chippenham | WT 164617 |
| Cocklebury Road, Chippenham | WT 144165 |
| Kington Langley, Chippenham | WT 242181 |
| At The Plough Inn, Kington Langley, Chippenham | WT113047 |

3. **INDEPENDENT EXAMINER'S FEES**

| | Year to <u>05.04.2022</u> | Year to <u>05.04.2021</u> |
|--------------|------------------------------|------------------------------|
| | £ | £ |
| These were:- | 1,140 | 1,140 |
| | <hr/> | <hr/> |

4. **TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration or other benefits for services rendered in the Year, or the preceding year. Expenses incurred were reimbursed, if applicable, at cost, with no benefit whatsoever arising.

5. **EMPLOYEES AND VOLUNTEERS**

The Trust had No employees in this year or the preceding year. The Trust relies on volunteers to carry out Management, Administration and certain Maintenance work.

6. **DONATED SERVICES**

There were no donated services expended in this year or the preceding year.

7. **RESOURCES EXPENDED**

These were:-

| | Year to <u>05.04.2022</u> | Year to <u>05.04.2021</u> |
|------------------|------------------------------|------------------------------|
| | £ | £ |
| Direct Costs | 126,299 | 115,201 |
| Support Costs | 2,370 | 2,370 |
| Governance Costs | 3,910 | 3,120 |
| | <hr/> | <hr/> |
| | 132,579 | 120,691 |
| | <hr/> | <hr/> |

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | General Unrestricted Fund £ | Designated Fund £ | Total Funds £ |
|--|--------------------------------------|-------------------------|---------------------|
| AS AT 5TH APRIL 2022 | | | |
| Tangible Fixed Assets | 2,285,517 | 0 | 2,285,517 |
| Current Assets | 115,266 | 0 | 115,266 |
| Current Liabilities | (6,359) | 0 | (6,359) |
| Total Funds | 2,394,424 | 0 | 2,394,424 |

| | | | |
|--|-----------|---------|-----------|
| AS AT 5TH APRIL 2021 | | | |
| Tangible Fixed Assets | 1,813,044 | 0 | 1,813,044 |
| Current Assets | 270,543 | 75 | 270,618 |
| Current Liabilities | (5,113) | 0 | (5,113) |
| Owed between Funds | 1,725 | (1,725) | 0 |
| Total Funds | 2,080,199 | (1,650) | 2,078,549 |

9. MOVEMENTS IN FUNDS

| | Opening Balance £ | Incoming Resources £ | Resources Expended £ | Closing Balance £ |
|--|-------------------------|----------------------------|----------------------------|-------------------------|
| YEAR TO 5TH APRIL 2022 | | | | |
| Unrestricted Funds | | | | |
| General Fund | 2,080,199 | 446,804 | (132,579) | 2,394,424 |
| Designated Fund | (1,650) | 1,650 | 0 | 0 |
| Total Funds | 2,078,549 | 448,454 | (132,579) | 2,394,424 |

| | | | | |
|--|-----------|---------|-----------|-----------|
| YEAR TO 5TH APRIL 2021 | | | | |
| Unrestricted Funds | | | | |
| General Fund | 1,910,988 | 279,702 | (110,491) | 2,080,199 |
| Designated Fund | 0 | 8,550 | (10,200) | (1,650) |
| Total Funds | 1,910,988 | 288,252 | (120,691) | 2,078,549 |

There were No Restricted Funds at any time in the 2 Years to 5th April 2022.

THE DOWN GOSPEL TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2022 (CONTINUED)

10. RELATED PARTY TRANSACTIONS

Payments were made as follows:-

| | Year to <u>05.04.2022</u> £ | Year to <u>05.04.2021</u> £ |
|--|-----------------------------------|-----------------------------------|
| (a) Cost of Expenses (less Credits) were paid to the following Businesses connected to Trustees, as stated | | |
| - To Stronghold Global Ltd of which 2 Sons of Mr. S. Turner are Directors | 0 | 567 |
| - To Dalco of which Mr. G.D. Lamming, Father of Mr. A. Lamming is proprietor | 0 | 170 |

In each instance above, supplies were at cost with no profit arising.

- (b) During the year to 5th April 2022, the site and building at the Plough Inn, Kington Langley were acquired at a cost of £508,800 plus legal costs from Sarsen Stone Group Limited, a company in which Mr. M. Dible, a Trustee is a participator. Charity Commission requirements relating to this purchase were fulfilled.

- (c) Donations were received from Trustees and parties connected thereto, in the following totals:-

| Year to <u>05.04.2022</u> £ | Year to <u>05.04.2021</u> £ |
|-----------------------------------|-----------------------------------|
| <u>131,936</u> | <u>47,397</u> |

11. POST BALANCE SHEET EVENTS AND CAPITAL COMMITMENTS

During the year, the site and building at the Plough Inn adjoining the Kington Langley Hall were acquired for the purpose stated in the Trustees' Report. The Trustees are in discussion regarding the future use of the Plough Inn building.

Permission has been obtained to convert a disused building at Woodbarn Farm, Stanton St. Quinton, Chippenham into a small Gospel Hall, and the purchase of the site and building works are projected to cost about £250,000 and are expected to proceed shortly. A further local Hall will also be required when occasion permits.