

The Sherborne Road Church Trust

Charity number 256454

Annual Report and Financial Statements for the year ended 31 March 2024



The Sherborne Road Church Trust

Annual Report and Financial Statements for the year ended 31 March 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

The Sherborne Road Church Trust

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Martin Nkosana Phiri	Chair	
Brian Chaka		
Furaha Mussanzi		
Ajiroghene Ayokunle		Appointed 17 March 2024
Zoran Sulc		Appointed 17 March 2024
Joseph Czajka		Resigned 30 October 2023

Charity number 256454 Registered in England and Wales

Registered and principal address	Bankers
1 Sherborne Road	HSBC Bank plc
Great Horton	PO Box 45
Bradford	47 Market Street
BD7 1RB	Bradford
	BD1 1LW

Independent examiner
Alan Dodd FCCA
West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management
The charity is governed by a trust deed adopted on 1 January 1968.

Method of recruitment and appointment of trustees
The trustees of the charity are appointed by the trustees at a duly convened meeting.

The Sherborne Road Church Trust

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

Advancement of the Christian faith.

The charity's main activities

The Sherborne Road Church Trust is based in premises near the University of Bradford and Bradford College and provide friendship, English language practice and opportunities for Bible studies for international students from all backgrounds.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of religion and the advancement of community development.

Achievements and performance

The charity has provided a safe space for international students to live and visit in throughout the year. And has taken part in contributing to improving the mental welfare of several foreign individuals.

The Trust continued to direct all its efforts and finances to the work of Global Cafe. The Trust continues to employ two part-time staff during this period. The team leader leads a team of volunteers in welcoming all international students - whatever their nationality, religion or background. It is a core value of the Trust that Global Cafe extends a welcome to all international students and facilitates friendships across cultures. Global Cafe provides an introduction to the Christian faith for those who express an interest.

The Tenancy Manager leads on recruiting new tenants and manages the maintenance of the building. The purpose to have a presentable and welcoming environment is vital to aid the ministry.

As part of its mission, the Trust continued to own a property near the university which is intended to be the place where the main activities of Global Cafe are held. This property also contains flats and storage space, and the entire rental income would normally go into funding Global Cafe.

During this financial period, both basement flats and two upstairs rooms are currently rented out. The Trust continues to maintain the property in accordance with the current legislation and can, for the next 12 months, meet all of its financial obligations thanks to the support of our insurers and individual supporters.

The Trust's funds allow year-round hospitality to be extended to all international students. The Trust actively promotes good relationships between Global Cafe, local churches, the University of Bradford Christian Union, the University Chaplaincies, and the International Office of the University of Bradford.

Financial review

The net expenditure for the year was £6,834, wholly on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £6,104.

The trustees have agreed to build up reserves for the purpose of enabling an orderly winding up should the charity need to close and to allow for the smooth running of the charity. At present, our reserves at the bank amount to just under 2 months' expenditure. Our aim is to increase the reserves with further rental income up to previous levels of around 6 months' worth of expenditure and then to maintain that level going forward.

Approved by the board of trustees on

Signed: (Trustee)

Name:

The Sherborne Road Church Trust

Independent examiner's report to the trustees of The Sherborne Road Church Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which are set out on pages 5 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 charity as required by section 130 of the Charities Act;
- 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: Name: Alan Dodd FCCA

Date:

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Sherborne Road Church Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2024

	Notes	2024 Total funds £	2023 Total funds £
Income from:			
Grants and donations	(2)	11,160	7,847
Rental and council tax income		20,301	3,812
Gift Aid		1,340	1,389
Insurance claim		-	6,252
Other income		426	-
Total income		33,227	19,300
Expenditure on:			
Salaries, NICs and pensions	(3)	12,944	10,545
Leadership and training		350	326
Premises expenses		14,244	9,205
Insurance		1,902	1,925
Evangelism and Global Café		1,287	400
Administration costs		1,404	1,956
Independent examination		528	600
Other costs		-	6,352
Depreciation		7,402	8,412
Total expenditure		40,061	39,721
Net income / (expenditure)		(6,834)	(20,421)
Fund balances brought forward		245,503	265,924
Fund balances carried forward		238,669	245,503

All incoming resources and resources expended derive from continuing activities.

The Sherborne Road Church Trust
Balance sheet
as at 31 March 2024

	2024	2023
	Total	Total
	£	£
Fixed assets		
Tangible assets	(4) <u>232,565</u>	<u>239,967</u>
Total fixed assets	<u>232,565</u>	<u>239,967</u>
Current assets		
Debtors and prepayments	(5) 1,273	659
Cash at bank and in hand	(6) <u>7,335</u>	<u>6,795</u>
Total current assets	<u>8,608</u>	<u>7,454</u>
Current liabilities:		
amounts falling due within one year		
Creditors and accruals	(7) <u>2,504</u>	<u>1,918</u>
Total current liabilities	<u>2,504</u>	<u>1,918</u>
Net current assets / (liabilities)	<u>6,104</u>	<u>5,536</u>
Net assets	<u>238,669</u>	<u>245,503</u>
Funds		
Unrestricted funds	238,669	245,503
Restricted funds	-	-
Total funds	<u>238,669</u>	<u>245,503</u>

The financial statements were approved by the board of trustees on

Signed: (Trustee)

Name:

The Sherborne Road Church Trust

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

Improvements to property: 20% reducing balance

Furniture and equipment: 20% reducing balance

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

The Sherborne Road Church Trust

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

The Sherborne Road Church Trust

Notes to the accounts continued

for the year ended 31 March 2024

2 Grants and donations

	2024	2023
	Total	Total
	funds	funds
	£	£
Bethel Baptist Church	250	-
City Valley Church	1,100	600
Elim Gateway	400	1,200
Sunbridge Road Mission	3,000	-
The Light Church	1,000	-
Bradford Cathedral	-	250
Other donations	5,410	5,797
	<u>11,160</u>	<u>7,847</u>

3 Staff costs and numbers

	2024	2023
	£	£
Gross salaries	12,747	10,353
Social security costs	108	123
Employment allowance	(108)	(113)
Pensions	197	182
	<u>12,944</u>	<u>10,545</u>

The average number of employees during the year was 2, being an average of 0.6 full time equivalent (2023: 1.2, 0.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2024	2023
	£	£
Costs of the scheme to the charity for the year	197	182

4 Tangible assets

	Kitchen improvement	Property improvement	Freehold buildings	Furniture & equipment	Total
<u>Cost</u>	£	£	£	£	£
At 1 April 2023	15,000	89,733	250,000	6,295	361,028
Additions	-	-	-	-	-
At 31 March 2024	<u>15,000</u>	<u>89,733</u>	<u>250,000</u>	<u>6,295</u>	<u>361,028</u>
<u>Depreciation</u>					
At 1 April 2023	7,320	77,735	30,240	5,766	121,061
Charge for year	1,536	2,400	3,360	106	7,402
At 31 March 2024	<u>8,856</u>	<u>80,135</u>	<u>33,600</u>	<u>5,872</u>	<u>128,463</u>
<u>Net book value</u>					
At 31 March 2024	<u>6,144</u>	<u>9,598</u>	<u>216,400</u>	<u>423</u>	<u>232,565</u>
At 31 March 2023	<u>7,680</u>	<u>11,998</u>	<u>219,760</u>	<u>529</u>	<u>239,967</u>

The Sherborne Road Church Trust
Notes to the accounts continued
for the year ended 31 March 2024

5 Debtors and prepayments	2024	2023
	£	£
Accrued income	1,273	659
	<u>1,273</u>	<u>659</u>
6 Cash at bank and in hand	2024	2023
	£	£
Cash at bank	7,335	6,795
	<u>7,335</u>	<u>6,795</u>
7 Creditors and accruals	2024	2023
	£	£
Accruals	528	600
Taxation and social security	316	318
Tenants' bonds	1,660	1,000
	<u>2,504</u>	<u>1,918</u>

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.