

FRESH STREAMS NETWORK LTD
FINANCIAL STATEMENTS
FOR
5 APRIL 2022

Company Number 1490441
Charity Number 280032

ROBIN DILLAMORE LTD
Chartered Accountants
and Business Advisers
The Melbourne Centre, Melbourne Road
Blacon, Chester CH1 5JQ

FRESH STREAMS NETWORK LTD

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

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**FRESH STREAMS NETWORK LTD
LEGAL AND ADMINISTRATIVE INFORMATION**

Company registered number	1490441
Charity registered number	280032
Governing instrument	Memorandum and articles of association dated 14 April 1980
Trustees	Rev Mark Elder Rev Peter Everitt Rev Andy Glover Rev Ruth Rice (resigned 12.05.21) Rev Adrian Semerene (appointed 10.11.21) Mrs Ali Summers Rev Amy Wearing
Chair of the Trust	Rev Andy Glover
Registered office	Hoole Baptist Church Office Hoole Lighthouse Centre Westminster Road Hoole Chester CH2 3AU
Independent examiner	Anna C R Benjumea Robin Dillamore Ltd Chartered Accountants The Melbourne Centre Melbourne Road, Blacon Chester CH1 5JQ
Principal bankers	Royal Bank of Scotland plc Sutton Coldfield Branch 31-33 Birmingham Road Sutton Coldfield B72 1QE
Solicitors	Ellis and Co 10 Castle Street Chester CH1 2DS

FRESH STREAMS NETWORK LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report and the independently examined financial statements for the year ended 5 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities (FRS 102)* in preparing the annual report and financial statements of the charity.

CONSTITUTION

Fresh Streams Network Ltd is a charitable company limited by guarantee incorporated on 14 April 1980 with registered company number 1490441, and registered charity number 280032 in England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by the trustees, who are also the voting members of the company. They appoint new trustees, approve the independently examined accounts, and appoint the bank, independent examiners and solicitors to be used by the company on an annual basis at the annual general meeting. As the members of the company they also agree to contribute up to £1 in the event of the company winding up.

Trustees serve for a period of three years, after which period they can offer themselves for re-election. At regular meetings, the trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, reserves and risk management policies and performance. The trustees keep their skill requirements under review and in the event that a trustee retires or additional new trustees are required, they will seek out someone who is able to bring needed expertise. The appointment is the decision of the board. Following the identification of a potential trustee and a review of their expertise, the potential trustee is invited to meet the serving trustees, after which a vote is carried out by the trustees. Trustees are also encouraged to take part in training to enhance their effectiveness.

The day to day work of the charity is delegated to the Chair of the Trust and his/her team. Any major decisions that need to be made in between board meetings are discussed and agreed by e-mail or telephone communication between the Chair and the trustees. The trustees are responsible for reviewing policies.

Any expenditure of £1,000 and above, outside of the agreed budget, must be approved by the trustees.

REVIEW OF THE YEAR

During the year ended 5th April 2022 the company organised its annual National Leadership Conference in January 2022. We were back in person at the Hayes Conference Centre, however due to the ongoing impact of the COVID 19 pandemic, numbers were restricted, and aspects of the conference were also produced online. To help in this production we employed Essential Events Management, and we provided an online platform for the delegates to access the content of the conference. The accessibility of the online conference together with the onsite conference meant we attracted over 350 delegates who engaged with the conference.

The work of the charity continues to provide much needed support and encouragement for this in church leadership and over the past 12 months has continued to develop a Cohort of 6 for online training partnering with 5Q and Rivertree Ltd in help those serving as ministers within the churches in the network. There has been a continuing focus on encouraging other aspects training, including developing a prophetic culture in your church through Coaching Huddles and building a network of experienced church leaders sharing their expertise.

During the year we have begun planning and preparations for a Theology Summer School being planned for June 2021, however this was cancelled due to the COVID 19 pandemic and

FRESH STREAMS NETWORK LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

is being rescheduled for June 2022. The website and regular email communications have also been used as key tools in making the whole network effective in achieving the purposes of the charity. A public benefit can be seen from lives changed for the better as effective church leaders positively impact local churches and their wider communities. During the year the team at HBC Chester (Hoole Baptist Church) continued to perform the administration and communication functions.

Charitable Objects and Principal Activities

The object of the charity is to advance the Evangelical Christian Faith in the United Kingdom of Great Britain and Northern Ireland, and all other parts of the world.

The principal activity of the company and charity is in the UK, to encourage pastors and leaders in the Christian Faith by organising residential and day conferences, maintaining a website, e-mail communications and creating a supportive expansive network.

In providing support and encouragement to pastors and leaders the charity better enables those leaders to provide spiritual leadership to their local communities.

Plans for Future Periods

The company is already planning a conference and other events in the year ending 5 April 2023.

The year ended with finances in a challenging place due to the limited numbers at the 2022 conference, due to continuing COVID restrictions at the time. However a grant from the Baptist Insurance Company and some sponsorship from BMS World Mission helped but it remains vital, in the light of the reliance on 2-3 large church donations, to seek solutions to the challenge of finding sustainable income to enable the development of its network so that more effective encouragement and training can be given.

Financial review

The company receives donations towards the cost of the work of the charity from pastors and church leaders and their congregations, in addition to gifts from individual Christians throughout the country.

The company expends money on organising conferences, consultancy and other direct charitable expenditure.

Charitable expenditure also included payments made to HBC Chester for work done to provide administration for the conference and the other aspects of the charity in the absence of any employees.

The 2021/2022 year finished with a £12,111 surplus, leaving total reserves of £23,710, £16,428 of which were unrestricted.

FRESH STREAMS NETWORK LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

Reserves policy

The company aims to retain 3 months of normal annual expenditure in reserve in order to ensure continuity of service delivery.

At the end of the 2021/2022 financial year, Fresh Streams Network Ltd is holding £16,428 of unrestricted reserves.

SIGNIFICANT EVENTS AND RISK MANAGEMENT

The trustees have acknowledged the need to identify the possible risks Fresh Streams Network Ltd is exposed to and have drawn up a risk map, detailing major risks. These risks have been identified under the following key headings: 1) Governance, 2) Operational, 3) Financial, 4) Annual National Conference, 5) Compliance.

These risks have been reviewed and systems and procedures have been established to manage them. The National Conference, in particular, is a major risk factor especially if we do not get over 300 delegates attending. Some procedures in place to manage this risk include updated publicity including upgraded website, A6 postcard leaflets, social media campaigns. For the past 3 years pre-COVID the delegate numbers had increased year on year for our conference so we are confident that this will continue given our renewed efforts with publicity.

The trustees have acknowledged that a key way of managing a range of the risks identified is to ensure that Fresh Streams Network Ltd's policies are regularly reviewed and implementation is ensured. A schedule of policy reviews is being drawn up and a selected number of policies are reviewed and updated where necessary in each board meeting.

SUMMARY OF ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

FRESH STREAMS NETWORK LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Fresh Streams Network Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

INDEPENDENT EXAMINER

The charity's independent examiner is Anna Benjumea of Robin Dillamore Ltd, Chartered Accountants and Business Advisers.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 24.Nov.2022 and is signed on their behalf by:



Rev Andy Glover
Trustee

FRESH STREAMS NETWORK LTD

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS

We report on the financial statements for the year ended 5 April 2022 set out on pages 7 to 14.

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 of the Charities Act 2011 (the Charities Act) or under Part 16 of the Companies Act 2006 (the Companies 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 statement

My examination was carried out in accordance with 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 the 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, I have reasonable cause to believe that

(1) in all material respects the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act; and
- to prepare accounts in accordance with the accounting requirements of section 396 of the Companies Act and with the methods and principles of the SORP;

have been met; and

(2) there are no material matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anna C R Benjumea ACA

The Melbourne Centre, Melbourne Road, Blacon, Chester CH1 5JQ

Date: 29.11.2022

FRESH STREAMS NETWORK LTD
STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2022

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Totals 2022 £	Totals 2021 £
INCOME AND ENDOWMENTS FROM					
Income from Charitable activities	2	62,701	22,000	84,701	17,068
Donations and legacies	3	11,652	-	11,652	12,457
Income from Investments		2	-	2	6
Other income		-	-	-	960
TOTAL INCOME AND ENDOWMENTS		74,355	22,000	96,355	30,491
EXPENDITURE ON					
Charitable activities					
Grants payable	4	125	-	125	-
Costs of activities	5	51,771	15,060	66,831	18,421
Support costs	6	17,288	-	17,288	20,966
TOTAL EXPENDITURE		69,184	15,060	84,244	39,387
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		5,171	6,940	12,111	(8,896)
Transfer of funds		-	-	-	-
Other recognised gains / (losses)					
Other gains / (losses)		-	-	-	-
Net movement in funds for the year		5,171	6,940	12,111	(8,896)
Balances brought forward		11,257	342	11,599	20,495
Balances carried forward		16,428	7,282	23,710	11,599

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

FRESH STREAMS NETWORK LTD

BALANCE SHEET

5 APRIL 2022

	Note	£	2022 £	£	2021 £
CURRENT ASSETS					
Debtors	8	1,218		3,134	
Cash at bank and in hand		23,250		9,221	
		<u>24,468</u>		<u>12,355</u>	
CREDITORS: amounts falling due within one year	9	(758)		(756)	
				<u></u>	
NET CURRENT ASSETS			<u>23,710</u>		11,599
NET ASSETS			<u>23,710</u>		<u>11,599</u>
FUNDS					
Unrestricted funds	10		16,428		11,257
Restricted funds	10		7,282		342
			<u></u>		<u></u>
TOTAL FUNDS	10		<u>23,710</u>		<u>11,599</u>

For the financial year in question the charity was entitled to exemption under section 477 of the Companies Act 2006 (the Act) relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and in accordance with the Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

These financial statements were approved by the trustees on 24. Nov. 2022 and are signed on their behalf by:

Andy Glover

Rev Andy Glover
Trustee

The notes on pages 9 to 14 form part of these financial statements.

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities (FRS 102)", and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Income and endowments

All income and endowments are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

No amounts are included in the financial statements for services donated by volunteers.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters.

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

ACCOUNTING POLICIES (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

2. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Unrestricted donations	62,701	17,068
Restricted donations	22,000	-
	<hr/>	<hr/>
	84,701	17,068
	<hr/>	<hr/>

The donations above are shown inclusive of the corresponding amounts of Gift Aid tax reclaimable.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Unrestricted donations	11,652	12,457
Restricted donations	-	-
	<hr/>	<hr/>
	11,652	12,457
	<hr/>	<hr/>

The donations above are shown inclusive of the corresponding amounts of Gift Aid tax reclaimable.

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants to other NGOs	125	-
	<hr/>	<hr/>
	125	-
	<hr/>	<hr/>

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

5. CHARITABLE ACTIVITIES

	2022 £	2021 £
January conference	61,907	14,088
Other events	160	4,333
5Q Cohort	3,060	-
Coaching huddle	1,704	-
	<u>66,831</u>	<u>18,421</u>

6. SUPPORT COSTS

	2022 £	2021 £
Conference and admin support	15,000	15,000
Core team expenses	893	918
Website	290	318
Training	-	3,024
Sundries	63	676
Subscriptions	-	-
Bank charges	119	120
Independent examiner's fees	695	695
Insurances	228	215
	<u>17,288</u>	<u>20,966</u>

7. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

No remuneration was paid to the trustees for their services as trustees. The trustees were reimbursed for expenses of £713 during the year (2021 - £550). The trustees donated a total amount of £300 during the year to the charity (2021 - £300).

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

8. DEBTORS

	2022	2021
	£	£
Income tax recoverable	194	3,110
Other debtors	1,024	24
	<u>1,218</u>	<u>3,134</u>

9. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	758	756
	<u>758</u>	<u>756</u>

10. STATEMENT OF FUNDS

	At 6 April 2021	Income	Expenditure	Transfers	Gains and losses	At 5 April 2022
	£	£	£	£	£	£
Unrestricted funds						
General reserves	11,257	74,355	(69,184)	-	-	16,428
Restricted funds						
Total restricted	342	22,000	(15,060)	-	-	7,282
Total funds	<u>11,599</u>	<u>96,355</u>	<u>(84,244)</u>	<u>-</u>	<u>-</u>	<u>23,710</u>

The general reserves are the free funds of the charity which are not designated for particular purposes. These funds will be used to make commitments to partners to enable them to deliver their core services, whilst retaining sufficient funds to comply with Fresh Streams Network Ltd's reserves policy.

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5 April 2022 represented by:			
Fixed assets	-	-	-
Current assets	17,186	7,282	24,468
Current liabilities	(758)	-	(758)
	<u>16,428</u>	<u>7,282</u>	<u>23,710</u>

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

12. STATEMENT OF CASH FLOWS

	2022 £	2021 £	Note
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	14,029	(9,524)	(Note 13)
Cash flows from investing activities:			
Dividends, interest and rents from investments	-	-	
Proceeds from the sale of property, plant and equipment	-	-	
Purchase of property, plant and equipment	-	-	
Proceeds from sale of investments	-	-	
Purchase of investments	-	-	
Net cash provided by (used in) investing activities	-	-	
Cash flows from financing activities:			
Repayments of borrowing	-	-	
Cash inflows from new borrowing	-	-	
Receipt of endowment	-	-	
Net cash provided by (used in) financing activities	-	-	
Change in cash and cash equivalents in the reporting period	<u>14,029</u>	<u>(9,524)</u>	
Cash and cash equivalents at the beginning of the reporting period	9,221	18,745	(Note 14)
Change in cash and cash equivalents due to exchange rate movements	-	-	
Cash and cash equivalents at the end of the reporting period	<u>23,250</u>	<u>9,221</u>	(Note 14)

FRESH STREAMS NETWORK LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

13. RECONCILIATION OF NET INCOME/(EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	12,111	(8,896)
Adjustments for:		
Depreciation charges	-	-
(Gains)/losses on investments	-	-
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	1,916	(628)
Increase/(decrease) in creditors	2	-
Net cash provided by (used in) operating activities	14,029	(9,524)

14. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	23,250	9,221
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	23,250	9,221