

COMPANY REGISTRATION NUMBER: 1490441

CHARITY REGISTRATION NUMBER: 280032

Fresh Streams Network Ltd
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2023

HASWELL BROTHERS LLP

Chartered accountants
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

Fresh Streams Network Ltd

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2023

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Fresh Streams Network Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and Administrative Details

Registered charity name	Fresh Streams Network Ltd
Charity registration number	280032
Company registration number	1490441
Principal office and registered office	Hoole Baptist Church Hoole Lighthouse Centre Westminster Road Hoole Chester CH2 3AU

The Trustees

Rev M F Elder
Rev P J Everitt
Rev A I Glover
Rev A Semerene
Rev A C Summers
Rev A Wearing

Independent Examiner

Mr P T Harris
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

Fresh Streams Network Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2023

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.

Objectives and 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.

Fresh Streams Network Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2023

Achievements and Performance

During the year ending 5th April 2023 the company organised its annual National Leadership Conference in January 2023. We were back in person at the Hayes Conference Centre, this was the first full in person conference without restrictions since the COVID 19 pandemic, and numbers were lower than pre pandemic. We offered the main session online via our YouTube Channel. To help in this production we employed Essential Events Management. The accessibility of the online conference together with the onsite conference meant we attracted 284 in person delegates and approx. 20 online delegates who engaged with the conference.

The work of the charity continues to provide much needed support and encouragement for those in church leadership and over the past 12 months has continued to develop another 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.

We also partnered with Kairos Connexion to deliver the 1st and 2nd Gatherings of a Learning Community. These were in April and October 2022. Six Churches were on the Learning Community.

During the year we planned and delivered a Theology Summer School held in June 2022. In November 2022 and February 2023, we facilitated one day repeats of this Theology School with NWBA and the LBA on the same theme "A conversation on Human Sexuality."

We picked up our focus of Prayer and Fasting Days for church leaders in March 2023 we held a National Online Day.

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.

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.

Fresh Streams Network Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2023

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 2022/2023 year finished with a £4,129 deficit, leaving total reserves of £19,581, £15,909 of which were unrestricted.

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 2022/2023 financial year, Fresh Streams Network Ltd is holding £15,909 of unrestricted reserves.

Summary of the 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.

Plans for Future Periods

The company is already planning a conference and other events in the year ending 5 April 2024. 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.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 December 2023 and signed on behalf of the board of trustees by:

Rev A I Glover
Trustee

Fresh Streams Network Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Fresh Streams Network Ltd

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Fresh Streams Network Ltd ('the charity') for the year ended 5 April 2023.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mr P T Harris
Independent Examiner

First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

Fresh Streams Network Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2023

			2023		2022
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds	£	£
		£	£		
Income and endowments					
Donations and legacies	5	13,385	—	13,385	33,653
Charitable activities	6	82,199	—	82,199	62,701
Investment income	7	141	—	141	2
Total income		<u>95,725</u>	<u>—</u>	<u>95,725</u>	<u>96,356</u>
Expenditure					
Expenditure on charitable activities	8,9	96,244	3,610	99,854	84,245
Total expenditure		<u>96,244</u>	<u>3,610</u>	<u>99,854</u>	<u>84,245</u>
Net (expenditure)/income and net movement in funds		<u>(519)</u>	<u>(3,610)</u>	<u>(4,129)</u>	<u>12,111</u>
Reconciliation of funds					
Total funds brought forward		16,428	7,282	23,710	11,599
Total funds carried forward		<u>15,909</u>	<u>3,672</u>	<u>19,581</u>	<u>23,710</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Fresh Streams Network Ltd

Company Limited by Guarantee

Statement of Financial Position

5 April 2023

	Note	2023 £	£	2022 £
Current Assets				
Debtors	13	7,032		1,218
Cash at bank and in hand		<u>13,330</u>		<u>23,250</u>
		20,362		24,468
Creditors: amounts falling due within one year	14	<u>781</u>		<u>758</u>
Net Current Assets			<u>19,581</u>	<u>23,710</u>
Total Assets Less Current Liabilities			<u>19,581</u>	<u>23,710</u>
Net Assets			<u>19,581</u>	<u>23,710</u>
Funds of the Charity				
Restricted funds			3,672	7,282
Unrestricted funds			<u>15,909</u>	<u>16,428</u>
Total charity funds	15		<u>19,581</u>	<u>23,710</u>

For the year ending 5 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 December 2023, and are signed on behalf of the board by:

Rev A I Glover
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Fresh Streams Network Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hoole Baptist Church, Hoole Lighthouse Centre, Westminster Road, Hoole, Chester, CH2 3AU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

There are no accounting estimates and assumption made by management during the preparation of the accounts.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Fresh Streams Network Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming Resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- Income tax recoverable in relation to donations received under gift aid or is recognised at the time of donation.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Financial Instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

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.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	13,385	—	13,385
Grants			
Grants receivable	—	—	—
	<u>13,385</u>	<u>—</u>	<u>13,385</u>

Fresh Streams Network Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	11,653	–	11,653
Grants			
Grants receivable	–	22,000	22,000
	<u>11,653</u>	<u>22,000</u>	<u>33,653</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Conference	68,050	68,050	56,151	56,151
Other events	9,109	9,109	–	–
5Q cohort	2,200	2,200	–	–
Coaching huddle	2,840	2,840	6,550	6,550
	<u>82,199</u>	<u>82,199</u>	<u>62,701</u>	<u>62,701</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	141	141	2	2

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Conferences and other gatherings for the advancement of Pastors and leaders in the Christian faith	77,382	3,610	80,992
Support costs	18,862	—	18,862
	<u>96,244</u>	<u>3,610</u>	<u>99,854</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Conferences and other gatherings for the advancement of Pastors and leaders in the Christian faith	51,896	15,060	66,956
Support costs	17,289	—	17,289
	<u>69,185</u>	<u>15,060</u>	<u>84,245</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Conferences and other gatherings for the advancement of Pastors and leaders in the Christian faith	<u>80,992</u>	<u>18,862</u>	<u>99,854</u>	<u>84,245</u>

10. Analysis of support costs

	Administrative costs £	Total 2023 £	Total 2022 £
Communications and IT	199	199	290
General office	1,309	1,309	1,185
Finance costs	120	120	119
Governance costs	735	735	695
Support costs - Administration Expenses	16,500	16,500	15,000
	<u>18,863</u>	<u>18,863</u>	<u>17,289</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>735</u>	<u>695</u>

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

12. Trustee remuneration and expenses

No remuneration was paid to the trustees for their services as trustees.

During the year Trustees were reimbursed for expenses of £1,071 (2022 - £713).

13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	5,125	1,024
Other debtors	1,907	194
	<u>7,032</u>	<u>1,218</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	781	758

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023
General funds	16,428	95,725	(96,244)	15,909

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022
General funds	11,257	74,356	(69,185)	16,428

Restricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023
Provision of training fund	7,282	—	(3,610)	3,672
Provision of conference	—	—	—	—
	<u>7,282</u>	<u>—</u>	<u>(3,610)</u>	<u>3,672</u>

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022
Provision of training fund	342	10,000	(3,060)	7,282
Provision of conference	—	12,000	(12,000)	—
	<u>342</u>	<u>22,000</u>	<u>(15,060)</u>	<u>7,282</u>

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

15. Analysis of charitable funds *(continued)*

Provision of training fund - This relates to monies received for the specific purpose of providing advice and training through the 5Q programme to church leaders.

Provision of conferences fund - This relates to monies received for the specific purpose of providing monetary support for the expenditure incurred in relation to the conference the charity undertakes every January.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	16,690	3,672	20,362
Creditors less than 1 year	(781)	—	(781)
Net assets	<u>15,909</u>	<u>3,672</u>	<u>19,581</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	17,186	7,282	24,468
Creditors less than 1 year	(758)	—	(758)
Net assets	<u>16,428</u>	<u>7,282</u>	<u>23,710</u>

17. Related parties

During the year, the trustees donated a total amount of £180 (2022 - £300) to the charity.