

COMPANY REGISTRATION NUMBER: 1490441
CHARITY REGISTRATION NUMBER: 280032

Fresh Streams Network Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

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

Period from 6 April 2023 to 31 March 2024

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Fresh Streams Network Ltd

Company Limited by Guarantee

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

Period from 6 April 2023 to 31 March 2024

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 period ended 31 March 2024.

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
Mrs C A Summers
Rev A Wearing

Independent Examiner

Mr P T Harris
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
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Fresh Streams Network Ltd

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

Period from 6 April 2023 to 31 March 2024

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)*

Period from 6 April 2023 to 31 March 2024

Achievements and Performance

During the year ending 5th April 2024 the company organised its annual National Leadership Conference in January 2024 and we were back at the Hayes Conference Centre. The theme was Together: Discipleship in a Divergent World. We offered the main session online via our YouTube Channel. The accessibility of the online conference together with the onsite conference meant we attracted 302 in person delegates and approx. 40 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 the prophetic gift and creating a prophetic culture in your church, through 2 Coaching Huddles led by an Accredited Coach with Accessible Prophecy. This year we also developed a Discipleship Huddle for the senior or sole leader of a church using the framework of a curriculum put together by Andy Glover called "the 12345 of Discipleship". Over 30 leaders were involved in 5 coaching huddles led by Andy and in November 2023 a 24-hour retreat took place where the participants of these huddles, which take place online came together in person. We are grateful to the Baptist Insurance Company for a grant of £10,000, this helped us to provide this training and to cover the costs of Andy's time.

During the year we began the planning for a Theology Summer School to be held in June 2024. This will be on the theme of Reimagining Ecclesiology

We continued with our focus of Prayer and Fasting Days for church leaders and held 2 days in this 12-month period, in September 2023 and March 2024. On these days we held a mixture of in person and online Gathering to facilitate opportunities to pray together.

The Leadership Team meet on 3 occasions throughout the year to oversee the activities and to develop the vision and priorities for us in the coming year.

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.

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

Period from 6 April 2023 to 31 March 2024

Achievements and Performance *(continued)*

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.

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 2023/2024 year finished with a £8,851 deficit, leaving total reserves of £10,730, £9,358 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 2023/2024 financial year, Fresh Streams Network Ltd is holding £9,358 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 2025. A grant from the Baptist Insurance Company and some sponsorship from BMS World Mission helped to maintain a solid financial position but they continue to explore other ways to generate income, in the light of the reliance on 2-3 large church donations. They continue 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.

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

Period from 6 April 2023 to 31 March 2024

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 18 December 2024 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

Period from 6 April 2023 to 31 March 2024

I report to the trustees on my examination of the financial statements of Fresh Streams Network Ltd ('the charity') for the period ended 31 March 2024.

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

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Statement of Financial Activities (including income and expenditure account)

Period from 6 April 2023 to 31 March 2024

		Period from 6 Apr 23 to 31 Mar 24			Year to 5 Apr 23
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	8,745	10,000	18,745	13,385
Charitable activities	6	72,411	—	72,411	82,199
Investment income	7	395	—	395	141
Total income		<u>81,551</u>	<u>10,000</u>	<u>91,551</u>	<u>95,725</u>
Expenditure					
Expenditure on charitable activities	8,9	87,848	12,554	100,402	99,854
Total expenditure		<u>87,848</u>	<u>12,554</u>	<u>100,402</u>	<u>99,854</u>
Net expenditure		<u>(6,297)</u>	<u>(2,554)</u>	<u>(8,851)</u>	<u>(4,129)</u>
Transfers between funds		(254)	254	—	—
Net movement in funds		<u>(6,551)</u>	<u>(2,300)</u>	<u>(8,851)</u>	<u>(4,129)</u>
Reconciliation of funds					
Total funds brought forward		15,909	3,672	19,581	23,710
Total funds carried forward		<u>9,358</u>	<u>1,372</u>	<u>10,730</u>	<u>19,581</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 9 to 14 form part of these financial statements.

Fresh Streams Network Ltd

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	31 Mar 24		5 Apr 23	
		£	£	£	£
Current Assets					
Debtors	13	4,675		7,032	
Cash at bank and in hand		6,919		13,330	
		<u>11,594</u>		<u>20,362</u>	
Creditors: amounts falling due within one year	14	<u>864</u>		<u>781</u>	
Net Current Assets			10,730		19,581
Total Assets Less Current Liabilities			10,730		19,581
Net Assets			<u>10,730</u>		<u>19,581</u>
Funds of the Charity					
Restricted funds			1,372		3,672
Unrestricted funds			9,358		15,909
Total charity funds	15		<u>10,730</u>		<u>19,581</u>

For the period ending 31 March 2024 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 period 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 18 Dec 24, and are signed on behalf of the board by:

Rev A I Glover
Trustee

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

Fresh Streams Network Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Period from 6 April 2023 to 31 March 2024

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.

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:

- 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.

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Period from 6 April 2023 to 31 March 2024

3. Accounting policies *(continued)*

Incoming Resources *(continued)*

- 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 entity becomes a party to the contractual provisions of the instrument.

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at transactional value and subsequently measured at their settlement value.

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.

Fresh Streams Network Ltd

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Notes to the Financial Statements *(continued)*

Period from 6 April 2023 to 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	8,745	–	8,745
Grants			
Grants receivable	–	10,000	10,000
	<u>8,745</u>	<u>10,000</u>	<u>18,745</u>
	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>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Conference	62,577	62,577	68,050	68,050
Other events	6,400	6,400	9,109	9,109
5Q cohort	–	–	2,200	2,200
Coaching huddle	3,434	3,434	2,840	2,840
	<u>72,411</u>	<u>72,411</u>	<u>82,199</u>	<u>82,199</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	395	395	141	141

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Notes to the Financial Statements *(continued)*

Period from 6 April 2023 to 31 March 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Conferences and other gatherings for the advancement of Pastors and leaders in the Christian faith	70,481	12,554	83,035
Support costs	17,367	—	17,367
	<u>87,848</u>	<u>12,554</u>	<u>100,402</u>
	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>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Conferences and other gatherings for the advancement of Pastors and leaders in the Christian faith	<u>83,035</u>	<u>17,367</u>	<u>100,402</u>	<u>99,854</u>

10. Analysis of support costs

	Administrative costs £	Total 2024 £	Total 2023 £
Communications and IT	327	327	199
General office	960	960	1,309
Finance costs	120	120	120
Governance costs	960	960	735
Administration support	15,000	15,000	16,500
	<u>17,367</u>	<u>17,367</u>	<u>18,863</u>

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Notes to the Financial Statements *(continued)*

Period from 6 April 2023 to 31 March 2024

11. Independent examination fees

	Period from 6 Apr 23 to 31 Mar 24 £	Year to 5 Apr 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	864	735

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 £4,732 (2023 - £1,071).

13. Debtors

	31 Mar 24 £	5 Apr 23 £
Prepayments and accrued income	3,819	5,125
Other debtors	856	1,907
	<u>4,675</u>	<u>7,032</u>

14. Creditors: amounts falling due within one year

	31 Mar 24 £	5 Apr 23 £
Accruals and deferred income	864	781

15. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
General funds	<u>15,909</u>	<u>81,551</u>	<u>(87,848)</u>	<u>(254)</u>	<u>9,358</u>

	At 6 April 2022 £	Income £	Expenditure £	Transfers £	At 5 April 2023 £
General funds	<u>16,428</u>	<u>95,725</u>	<u>(96,244)</u>	<u>—</u>	<u>15,909</u>

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Notes to the Financial Statements *(continued)*

Period from 6 April 2023 to 31 March 2024

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 6 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Provision of training fund	3,672	–	(2,300)	–	1,372
Provison of Discipleship Huddles	–	10,000	(10,254)	254	–
	<u>3,672</u>	<u>10,000</u>	<u>(12,554)</u>	<u>254</u>	<u>1,372</u>

	At 6 April 2022 £	Income £	Expenditure £	Transfers £	At 5 April 2023 £
Provision of training fund	7,282	–	(3,610)	–	3,672
Provison of Discipleship Huddles	–	–	–	–	–
	<u>7,282</u>	<u>–</u>	<u>(3,610)</u>	<u>–</u>	<u>3,672</u>

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 Discipleship Huddles - This relates to monies received for the specific purpose of providing Discipleship Huddles for leaders.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	10,222	1,372	11,594
Creditors less than 1 year	(864)	–	(864)
Net assets	<u>9,358</u>	<u>1,372</u>	<u>10,730</u>

	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>

17. Related parties

During the year, the trustees donated a total amount of £180 (2023 - £180) to the charity.