

RESOUND TRUST

FINANCIAL STATEMENTS for the year ended 31st MARCH 2021



Charity Registration Number 294924

RESOUND TRUST
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RESOUND TRUST

Reference and Administrative Details of the Charity, its Trustees and Advisers

Governing Instrument	Trust Deed dated 2 June 1986
Change of Charity name: Bristol Christian Fellowship to Resound Trust	Supplemental Deed dated 29 July 2013
Trustees	Mr M Baker Mrs S Bennett Mr N Carter Mrs S Watts-Lynch Mr J Cannan
Office	Resound Blackhorse Road Mangotsfield Bristol BS16 9BP Tel. (0117) 3050969 office@resoundbristol.co.uk
Charity Registration Number	294924
Bankers	Cooperative Bank Plc Kings Valley Yew Street Stockport Cheshire SK4 2JU Kingdom Bank Ltd Ruddington Fields Business Park Mere Way Ruddington NG11 6JS CAF Financial Services Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA Ecology Building Society 7 Belton Road Silsden Keighley West Yorkshire BD20 0EE
Independent Examiner	Geoffrey Speirs, FCA Haines Watts, Chartered Accountants Bath House 6-8 Bath Street Bristol BS1 6HL
Solicitors	Alan Hodge Law Solicitors 4 Castle Street Thornbury Bristol BS35 1HB

RESOUND TRUST
Independent Examiner's Report to the Trustees of Resound Trust
Year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 7.

Responsibilities and basis of report

As the charity's 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 carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

Geoffrey Speirs FCA
Haines Watts Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

13 August 2021

RESOUND TRUST

Trustees' Report for the year ended 31 March 2021

Structure, Governance and Management

Governing Document

The Charity is governed by its Trust Deed dated 2 June 1986. A Supplemental Deed dated 29 July 2013 was implemented to change the name of the Trust from Bristol Christian Fellowship to Resound Trust.

Statement of policies & description of organisation

The Resound Trust's objectives are largely met through the activities of the Resound Church. A team of Leaders take responsibility for the life and health of the Church. Trustees are appointed by the Leadership Team, following recommendations from the existing Trustees and are taken through a standard induction process, which includes charity Commission guidelines and the current financial position of the charity. The Trustees are responsible for governance of the Trust, particularly its finances, buildings and equipment in accordance with the Trust deed. A management team comprised of staff members, conducts the day to day management of the Trust's affairs.

The activities of the Church are organised so as to encourage authentic Christian living realistically, day by day. This is facilitated by the Church meeting in small groups called discipleship groups, as well as meeting as a congregation on Sunday mornings.

Pioneer Network

Resound Church is part of the Pioneer Network. Resound leaders attend the Pioneer Network.

Woodlands Church

Resound is part of a local association of churches in order to maintain relationships with others in the area, as well as to connect with a more local level of resourcing. Woodlands Group of Churches is a large resourcing church in the centre of Bristol that Resound has had relationship with for many years.

The above represents no material change from the Church's previous objectives and policies.

Resound Community Outreach

Programmes that are aimed at reaching into the communities of Mangotsfield, Emersons Green and Downend have been maintained where and when possible in the midst of the pandemic. Our detached youth worker and staff youth worker continued to meet with young people on the streets when restrictions permitted. Our Two staff volunteer youth workers have a mentoring role at Downend School and Mangotsfield School that have been on hold due to pandemic, but will restart as restrictions allow. The family workers training programmes for parents have continued with 'Hot Topic' courses and the 'Parent Buddies' scheme being well received. Resound has also continued to operate our local Foodbank.

Risk assessment

The Trustees have identified risks that the charity is exposed to and policies and actions to mitigate those are in place. This is captured in a formal risk register. Across all children and youth activities our Safeguarding Policy is actively enforced, including DBS checks on all key workers (voluntary & paid members). We have also implemented a vulnerable adult's policy. Health & Safety policies are in place at Resound, and are annually reviewed. All outdoor activities are subject to appropriate Health & Safety policies.

Objectives and Activities

Mission Statement: To love and empower individuals, to love and impact the city, and to love and actively care for the world.

The Trust Deed sets out the following objects and purposes of the Trust:

The advancement of the Christian faith

- the worship of God
- preaching and proclaiming the Christian gospel
- teaching Christian doctrine and principles
- the pastoral care of Christian people

The relief of those in hardship, need or distress, or who are aged or sick

The advancement of education on the basis of Christian principles, for both children and adults

The strategies employed to meet these objects and purposes for the public benefit are described more fully in the achievements and performance section.

Advancement of Religion for Public benefit

The trustees continue to have regard for the Charity Commission's guidelines on public benefit.

The information set out below under the Achievements and Performance heading demonstrates how the trust benefits the wider community by providing support to many: spiritually, practically, and financially.

Resound continues working in partnership with a large number of other churches, as well as a wide range of charities and statutory agencies, in order to further enhance the lives of those we seek to serve.

Achievements and Performance

Resound's vision statement reflects our DNA as "A gathered community, powerfully Spirit filled, and graciously outpouring". This DNA has informed our mission is to become "A church that loves and empowers individuals, loves and impacts the city, and loves and actively cares for the world". Specifically this means:

OUR COMMUNITY

- We express Jesus' love in caring for our community through finding practical ways to help and support those around us.
- Resound is a community of all ages drawn together from the local area, sharing our lives together.
- We create opportunities for everyone to be involved and encourage people to take initiative in participating and giving evidence of practical love in action around us.

A COMMUNITY WITH ENERGY AND PURPOSE

- We expect there to be life in our walk with God.
- We are excited about what God is doing amongst us and expectant about what He is going to do.
- We work hard to ensure this excitement and energy is infectious, sparking faith and encouragement in one another.
- We are a creative community, engaging all five senses in our meeting and worship together, and are open to new ways of being church together.

A COMMUNITY WITHIN THE COMMUNITY

- We express Jesus' love in caring for our community.
- We make a positive impact on the community by finding practical ways to help and support those around us

Resound continues to work with and support its Global & Local partners.

Global Partnerships

Care for Zambia Partner's Relief & Development UK
The Bridge Trust Limited YWAM - Naomi Hulford

Local Partnerships

inHope (Bristol) Limited
Parent Buddies
Crossways Preschool

Home Church

Through the last 12 months Resound has continued to play a vital role in the locality, and even in the midst of pandemic have maintained a strong sense of both Christian fellowship (though online content and connection via Zoom and telephone etc), and support for the local community. The following are illustrative of the breadth of some of our services:

- Resound Sunday meetings have continued to evolve in response to the current climate
- Resound continues to offer spiritual and pastoral help and support to those inside and outside the church. Resound has continued to offer marriage, funeral and child dedication services for local residents within government guidelines.
- The Resound Foodbank has continued to operate, and has met the increased demand brought on by the effects of the pandemic, changing to a delivery service as maintaining public safety made in person collections difficult.
- Resound's family work continues to offer support to families in crisis. We deliver a range of targeted parenting courses alongside a number of bespoke group sessions under the heading of "Hot Topics". Our listening service "Parent Buddies" has continued to grow. The Toddlers group was paused due to restrictions, but has since restarted and also continues to grow and support needs in the local community.
- Due the pandemic Resound has put on hold some of our gathered community outreach, such as our monthly Funday Sunday programme, Later, and the annual C in the Park, but plans to resume these as restrictions are lifted.
- We have offered online (Zoom) discussion groups in place of our traditional Pub Theology gathering, which have been well attended and appreciated

Children, Youth and Young Adults

The Resound Youth work team continues to plan and deliver an evening service once a month and a weekly youth small group using a variety of formats to encourage group interaction (Zoom and in person). Detached youth work continues to develop contacts with local young people. Resound has taken on a Children and Families Intern (South West Youth Ministries), starting in September, for an initial two years, to focus on working with younger children and their families, both in the church and in the community. She has used the time during Covid restrictions to focus on connecting with children and families via Zoom, telephone, and where appropriate, in person, and has taken over the running of our Toddlers Group as we restarted it.

RESOUND TRUST

Trustees' Report for the year ended 31 March 2021

Financial Review at 31 March 2021

Accounts Basis

The accounts have been prepared under the receipts and payments basis. The accounts comply with the legal requirements, being that the gross recorded income from all sources did not exceed £250,000 and that the charity is not a company incorporated under the Companies Act.

Ongoing Operations

The operational performance of the Trust shows income for the year of £155,088, (2020 £172,284) whilst expenditure was £137,984 (2020 £169,730). These figures include restricted funds, such as giving for our Local & Global Partners. Restricted Fund income will by definition always have a matching expenditure item, albeit there may be some phasing which spreads the cost between financial years. Considering the Unrestricted Funds, which are a reflection of the Trust's ordinary operations, income was £139,701 (2020 £156,230) and the associated costs were £122,426 (2020 £150,359).

The Trust's overall income has decreased in the year, though only a little from a fall in donations, it was largely due to a fall in rental income. This was very low due to the pandemic when Resound operated within government guidelines when almost no indoor activities could take place. The costs have also decreased mainly due to very little activity taking place in the building. The Trust had sufficient funds to enable us to fulfil our obligations in the reporting year.

The vast majority of income is given by members of Resound. This year a significant part of income has come from the Coronavirus Job Retention Scheme as 4 members of staff were placed on furlough during the year. An Additional Restrictions Grant was also received from South Gloucestershire Council.

As in previous years, our largest regular operational expense (67%) continues to be the support of Christian Workers in Bristol.

The trustees are grateful for God's provision through those who support the Trust financially and by generously volunteering their time and skills. Without this support the trust simply would not exist. The trustees also thank the staff for their commitment and drive in taking forward Resound over this last year.

Fixed Assets

The Trust's principal fixed asset is its building which includes an auditorium, offices, conference space, a café area and a preschool.

Reserves

The reserves policy is to hold a reserve to cover six months running costs, which currently amounts to £75,757.

The Trustees are continuing to work with the Leadership Team to determine a plan to use any excess reserves to fund activity to further the charitable objects of Resound. An amount of £50,000 has been designated for a Housing Initiative for which work is in progress to find the best way to use this money to support the trust's objectives.

Investment & Ethical policy

Apart from bank accounts, the Trust has no financial investments or investment property. It holds accounts with banks that are judged to be more ethically based and has spread its capital in order that no more than £75,000 is held with any one financial institution. Policies are in place for the ethical and sustainable operation of the Trust. Throughout the Resound build programme close scrutiny was given to the sourcing of materials and energy usage in the new building, and this continues as part of its maintenance.

Related Party Disclosures

Trustee, Sarah Bennett is the Manager of Crossways Pre-School. Her husband Mike Bennett is part of the Leadership Team. Trustee, James Cannan is part of the Leadership Team and a Resound staff member. J Cannan received expenses in respect of his employment during the year, not as a Trustee.



Receipts and payments accounts

CC16a

For the period
from

31/03/2020

To

31/03/2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year 31.3.2020 to the nearest £
A1 Receipts					
Tithes, Offerings & Donations	85,182	14,238	-	99,420	103,875
Gift Aid & GASDS	18,996	1,149	-	20,145	23,414
Grants - Coronavirus Job Retention Sch	13,258	-	-	13,258	-
- S Glos Council Discretionary	4,736	-	-	4,736	-
- Other	390	-	-	390	2,817
Rental of premises & Café/Bar at events	1,648	-	-	1,648	19,346
Charitable Activities	10,218	-	-	10,218	17,986
Income from Investments	5,273	-	-	5,273	4,846
Sub total (Gross income for AR)	139,701	15,387	-	155,088	172,284
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	139,701	15,387	-	155,088	172,284
A3 Payments					
Payroll, National Insurance & Pension	90,119	-	-	90,119	102,863
Grants for Christian Work	2,900	7,390	-	10,290	21,818
Grants for Christian Workers	1,200	1,246	-	2,446	1,913
Support of Poor & Needy	1,200	6,922	-	8,122	5,516
Travel & Accommodation	1,443	-	-	1,443	158
Catering, Art Supplies, Toys & Cleaning	567	-	-	567	9,281
Office Costs, Advertising & Artwork	1,632	-	-	1,632	2,993
Licences & Subscriptions	2,288	-	-	2,288	1,340
Utilities & Premises rental	7,261	-	-	7,261	7,368
Property & Equipment	3,451	-	-	3,451	5,156
Training & Conference Fees	4,666	-	-	4,666	5,023
Insurance	4,516	-	-	4,516	4,394
Legal & Professional Fees	427	-	-	427	599
Independent Examination	756	-	-	756	1,308
Sub total	122,426	15,558	-	137,984	169,730
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	122,426	15,558	-	137,984	169,730
Net of receipts/(payments)	17,275	- 171	-	17,104	2,554
A5 Transfers between funds	- 80	80	-	-	-
A6 Cash funds last year end	200,943	94	-	201,037	228,979
Cash funds this year end	218,138	3	-	218,141	231,533

Transfers between funds

Christian Work

Unrestricted

- 80.00

- 80.00

Restricted

80.00

80.00

Additional gift added to inHope Christmas offering

Restricted Funds Movement					Represented by		
	Balance 31-Mar-20 £	Increases £	Decreases £	Transfers	Balance 31-Mar-21 £	Fixed Assets £	Other Net Assets £
Young People	94	-	-	-	94	-	94
Foodbank	-	6,922	(6,922)	-	-	-	-
Ministries	-	8,640	(8,636)	80	84	-	84
	94	15,562	(15,558)	80	178	-	178
Young People	This represents funds received for youth work in the local area. (Dynamic)						
Foodbank	A one-off gift received from the local Sainsbury's for the initiative which partners with local churches to provide food for those in need.						
Ministries	This represents appeal offerings that were taken for Partners Relief & Development UK, Parent Buddies, N Hulford, The Bridge Trust Ltd, InHope (Bristol) Ltd and Care for Zambia.						

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank & in hand	218,138	3	-
		-	-	-
		-	-	-
	Total cash funds	218,138	3	-

	Unrestricted funds	Restricted funds	Endowment funds
Details	to nearest £	to nearest £	to nearest £
B2 Other monetary assets	-	-	-
	-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Land & Buildings	Unrestricted	-	914,551
	Plant & Equipment	Unrestricted	-	1,274
	Fixtures, Fittings & Furniture	Unrestricted	-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	

	Signature	Print Name	Date of approval
Signed by N Carter on behalf of all the trustees		Nigel Carter	13.8.2021