

Bethel Pentecostal Fellowship

Charity No. 1050308

Trustees' Report and Unaudited Accounts

31 December 2024

Bethel Pentecostal Fellowship
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The trustees, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1050308

Registered Office

One Life Church
St Andrew Street
Tiverton
Devon
EX16 6PH

Trustees

The following Trustees served during the year:

P. Gover
A. Rowan
J. Warrender
K. Wright
G. Yeo

Accountants

Cloud Accountancy Solutions
94 Lower Cross Road
Bickington
Barnstaple
EX31 2PJ

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bethel Pentecostal Church, known as One Life Church, Tiverton

Trustees' Annual Report for the year ending 31 December 2024

Structure, Governance and Management

One Life Church Tiverton operates as a local Christian AoG church community based in Tiverton, Devon. The charity is overseen by a team of trustees who are responsible for governance, safeguarding, finances, and ensuring the fulfilment of the charity's objectives.

Day-to-day activities are coordinated by church leaders and volunteers. Trustees meet regularly to review finances, events, and strategic direction.

Objectives and Activities

The charity's principal objectives are:

- To advance the Christian faith in Tiverton and surrounding areas.
- To provide opportunities for worship, prayer, teaching, and community engagement.
- To support wellbeing and social connection through pastoral care, youth work, and community events.

To achieve these aims, One Life Church Tiverton provides regular worship services, Connect groups, prayer gatherings, youth activities, and outreach events in partnership with other local churches and community organisations Achievements and Performance (2024)

2024 has been a year of **growth, outreach, and thankfulness**, reflecting our mission to share the love of Jesus through word and action.

Worship and Spiritual Growth

- Regular **live worship** established once a month and later increasing to two Sundays a month with the support of local AoG ministers.
- The Thursday **Connect Group**, continued to strengthen fellowship and discipleship. Plans are in place to move to a daytime group in 2025.
- Weekly **Tuesday prayer meetings**, sustained the spiritual life of the church.
- We celebrated **baptisms** for three young members of our church family.
- Youth and Family Engagement.
- The launch of a **Youth Club** saw up to 14 children attending regularly, with parents and young people hearing the gospel message.
- Events such as the **pyjama party**, games nights, and youth-led worship encouraged participation and fun.
- The **Light Party** (October 31st) offered an alternative Halloween celebration with worship and activities for all ages.

Community and Outreach

- Supported **CHAT** and their Food Pantry throughout the year.
- Took part in **Tiverton Arise Mission**, hosting visitors from South Korea.
- Continued participation in **Tiverton Churches Together**, including joint services with seven other local churches.
- Provided **21 shoeboxes** for families in Ukraine through our Christmas appeal.
- Hosted the **Christian Bikers Autumn Meeting** and welcomed community groups such as local dance classes (whose teacher won *Dance Teacher of the Year, SW*).

Events and Celebrations

- **One Life's Got Talent** showcased local talents and built community spirit.
- **Two weddings** were held — the first in many years — celebrating the marriages of two couples.
- Introduced **Sunday Breakfast Services** in November and December, creating space for fellowship and outreach.
- Welcomed the **South Molton Brass Band** for our nativity and held a joyful **Christingle Service** on 22nd December.

Kintsugi Hope

- Received funding to launch the **Kintsugi Hope Wellbeing Course**, providing a safe space for people to share and heal. The course successfully ran its first term from March to June 2024. This was very well received by participants.

Buildings and Future Development

- Through the **Future Development Fund** and generous giving, we raised an incredible amount towards roof repairs and building improvements.
- Additional funding was received from the **Benefactor Trust**.
- Plans are underway to continue these improvements into 2025.

Fellowship and Pastoral Care

- Every member was prayed for around their birthday.
- Volunteers contributed in worship, youth work, prayer, cleaning, welcoming, and more — embodying the spirit of service.
- Our first **Men's Curry Night** (October) strengthened fellowship among men in the church.

Financial Review

The charity remains financially stable, supported by regular giving, fundraising events, and external grants.

The highlight of 2024 was the £42,000 raised for the Future Development Fund, enabling us to begin essential work on the church roof and facilities.

Funds are managed carefully, with transparency and accountability to trustees and the congregation. An independent examination of the accounts will be completed in line with Charity Commission requirements.

Plans for Future Periods

Looking ahead to 2025, One Life Church Tiverton aims to:

- Continue live worship on more Sundays each month.
- Develop the Connect group into a daytime session for wider accessibility.
- Launch the next Kintsugi Hope course.
- Begin roof repairs funded by the Future Development Fund.
- Expand youth ministry and family outreach opportunities.
- Strengthen links with local churches and the wider Tiverton community.

Acknowledgements

We thank every volunteer, supporter, and member of One Life Church Tiverton for your faithfulness and service. Together we have proclaimed Jesus as Lord, prayed for the sick, celebrated baptisms, and worshipped in Spirit and truth.

“Rejoice always, pray continually, give thanks in all circumstances; for this is God’s will for you in Christ Jesus.”

(1 Thessalonians 5:16–18)

Approved by the Trustees on 16.10.25

and signed on their behalf by:

Andrea Rowan

Chair of Trustees

Independent Examiner's Report to the trustees of Bethel Pentecostal Fellowship

I report to the charity trustees on my examination of the financial statements of Bethel Pentecostal Fellowship for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's 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 financial statements of the Charity 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 your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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 financial statements to be reached.

Cheryl Manning

Cheryl Manning Institute of Financial Accountants
Cloud Accountancy Solutions
94 Lower Cross Road
Bickington
Barnstaple

EX31 2PJ
29 October 2025

Bethel Pentecostal Fellowship
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	17,055	19,340	36,395	42,517
Other	5	2,555	-	2,555	3,823
Total		19,610	19,340	38,950	46,340
Expenditure on:					
Other	6	21,728	2,197	23,925	24,239
Total		21,728	2,197	23,925	24,239
Net gains on investments		-	-	-	-
Net income	7	(2,118)	17,143	15,025	22,101
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(2,118)	17,143	15,025	22,101
Other gains and losses					
Net movement in funds		(2,118)	17,143	15,025	22,101
Reconciliation of funds:					
Total funds brought forward		317,412	26,145	343,557	321,456
Total funds carried forward		315,294	43,288	358,582	343,557

Bethel Pentecostal Fellowship
 Summary Income and Expenditure Account
 for the year ended 31 December 2024

	2024 £	2023 £
Income	38,950	46,340
Gross income for the year	<u>38,950</u>	<u>46,340</u>
Expenditure	23,592	24,239
Depreciation and charges for impairment of fixed assets	333	-
Total expenditure for the year	<u>23,925</u>	<u>24,239</u>
Net income before tax for the year	15,025	22,101
Net income for the year	<u><u>15,025</u></u>	<u><u>22,101</u></u>

Bethel Pentecostal Fellowship

Balance Sheet

at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	311,513	310,000
		<u>311,513</u>	<u>310,000</u>
Current assets			
Cash at bank and in hand		47,429	33,557
		<u>47,429</u>	<u>33,557</u>
Creditors: Amount falling due within one year	10	(360)	-
Net current assets		<u>47,069</u>	<u>33,557</u>
Total assets less current liabilities		<u>358,582</u>	<u>343,557</u>
Net assets excluding pension asset or liability		<u>358,582</u>	<u>343,557</u>
Total net assets		<u><u>358,582</u></u>	<u><u>343,557</u></u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		43,288	26,145
		<u>43,288</u>	<u>26,145</u>
Unrestricted funds	11		
General funds		315,294	317,412
		<u>315,294</u>	<u>317,412</u>
Reserves	11		
Total funds		<u><u>358,582</u></u>	<u><u>343,557</u></u>

Approved by the board on 29 October 2025

And signed on its behalf by:

A. Rowan
Trustee
29 October 2025

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

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

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property 0% No depreciation

Computer Equipment 33% Reducing Balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	16,372	26,145	42,517
Other	3,823	-	3,823
Total	<u>20,195</u>	<u>26,145</u>	<u>46,340</u>
Expenditure on:			
Other	24,239	-	24,239
Total	<u>24,239</u>	<u>-</u>	<u>24,239</u>
Net income	<u>(4,044)</u>	<u>26,145</u>	<u>22,101</u>
Net income before other gains/(losses)	(4,044)	26,145	22,101
Other gains and losses:			
Net movement in funds	<u>(4,044)</u>	<u>26,145</u>	<u>22,101</u>
Reconciliation of funds:			
Total funds carried forward	<u><u>(4,044)</u></u>	<u><u>26,145</u></u>	<u><u>22,101</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Gifts and donations	17,055	19,340	36,395	42,517
	<u>17,055</u>	<u>19,340</u>	<u>36,395</u>	<u>42,517</u>

5 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Rental Income	2,555	2,555	3,557
	-	-	266
	<u>2,555</u>	<u>2,555</u>	<u>3,823</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	6,534	-	6,534	10,984
Motor and travel costs	2,973	-	2,973	3,233
Premises costs	6,085	1,876	7,961	4,892
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	159	174	333	-
General administrative costs	5,342	148	5,489	5,130
Legal and professional costs	635	-	635	-
	<u>21,728</u>	<u>2,197</u>	<u>23,925</u>	<u>24,239</u>

7 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	333	-

8 Staff costs

	2024	2023
Salaries and wages	6,534	10,984
	<u>6,534</u>	<u>10,984</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Land and buildings	Computer Equipment	Total
	£	£	£
Cost or revaluation			
At 1 January 2024	310,000	-	310,000
Additions	-	1,846	1,846
At 31 December 2024	<u>310,000</u>	<u>1,846</u>	<u>311,846</u>
Depreciation and impairment			
Depreciation charge for the year	-	333	333
At 31 December 2024	<u>-</u>	<u>333</u>	<u>333</u>
Net book values			
At 31 December 2024	<u>310,000</u>	<u>1,513</u>	<u>311,513</u>
At 31 December 2023	<u>310,000</u>	<u>-</u>	<u>310,000</u>
10 Creditors:			
amounts falling due within one year			
	2024		2023
	£		£
Accruals	360		-
	<u>360</u>		<u>-</u>

11 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
Future Development Fund	26,145	17,820	(1,494)	42,471
Kintsugi Hope	-	1,520	(703)	817
<i>Total</i>	<u>26,145</u>	<u>19,340</u>	<u>(2,197)</u>	<u>43,288</u>
Unrestricted funds:				
General funds	317,412	19,610	(21,728)	315,294
Total funds	<u><u>343,557</u></u>	<u><u>38,950</u></u>	<u><u>(23,925)</u></u>	<u><u>358,582</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Future Development Fund	To improve the church through maintenance, renovation and building
Kintsugi Hope	To help improve child and adult mental health and mental wellbeing

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	310,784	729	311,513
Net current assets	4,510	42,559	47,069
	<u>315,294</u>	<u>43,288</u>	<u>358,582</u>

13 **Prior Year Adjustment**

During the year ended 31 December 2024, the charity identified that a property asset had been omitted from the fixed asset register and the financial statements in prior years.

The property was transferred in September 2022 for £310,000, but had not been recognised within tangible fixed assets in the prior year accounts. The omission resulted in an understatement of both tangible fixed assets and unrestricted funds in the comparative figures for the year ended 31 December 2023.

This has been corrected by restating the prior year comparatives and the opening balances at 1 January 2024, in accordance with FRS 102 Section 10: Accounting Policies, Estimates and Errors.

The effect of this prior year adjustment is as follows:

Increase in tangible fixed assets	£310,000
Increase in unrestricted funds	£310,000

There is no impact on the charity's income or expenditure for the current or prior years, and no effect on cash balances.