

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
THE BIBLE TALKS**

Hartley Fowler LLP
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THE BIBLE TALKS

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities

On 1 October 2018 the assets and activities of The Bible Talks were transferred to Christ Church Mayfair, a company limited by guarantee, registered in England and Wales under number 08246310 and registered with the Charity Commission under charity number 1152061.

At the date of the transfer there was an outstanding loan balance secured on the freehold properties and it had not been possible to negotiate the transfer of this to the company on comparable terms. The trustees have resolved to retain the loan and freehold properties within the unincorporated charity until such time as this matter can be resolved. On an ongoing basis therefore the activities of the charity are to hold those properties and the related mortgages on behalf of Christ Church Mayfair in furtherance of its charitable objects. The company is also a registered charity and has similar aims and objectives.

Public benefit

When planning our activities for the year the trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular its supplementary guidance on the advancement of religion for the public benefit.

FINANCIAL REVIEW

Reserves policy

The freehold property and the loan secured upon this and the balance of reserves reflected by these have been retained within the unincorporated charity temporarily and it is the intention of the trustees that these will be transferred to the limited company once the loan has been renegotiated and security transferred.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted under a Trust Deed dated 4 November 2001 as amended by a Supplemental Deed dated 14 April 2002 and is a registered charity number 1092036.

The charity was established to advance the Christian faith and its main activity is the provision of Christian teaching at Christ Church, Mayfair in London.

Since the transfer of assets to the Christ Church Mayfair charitable company on 1/10/2018 the activities of the Trust have been reduced significantly. The main object of the Trust has become to hold the two properties of 54 Monkton Street and Flat 1, 86 Wilberforce Road as accommodation for staff at Christ Church Mayfair (CCM). The transfer of these properties was investigated at the time of the transfer of all the other assets but the terms being offered by the bank were so unfavourable, the Trustees decided it was in the best interest of the Trust to keep the properties for the time being on behalf of CCM until better terms are available. This has been agreed by an exchange of letters.

Organisational structure

The Trustees meet at least twice a year to review all aspects of the Trust's activities, including finances. Day-to-day decision-making relating to the Trust's activities is delegated to the Elders of the church, who are responsible to the Trustees for the decisions they make.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of charity, and are satisfied that systems are in place to manage our exposure to the major risks.

During the year, and at the balance sheet date, the trustees held the title to the properties owned by the charity.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092036

Principal address
The Church Office
Christ Church Down Street
Mayfair
London
W1J 7AN

Trustees
M Döring
H Gittins
C P Jones (resigned 30/11/20)

Independent Examiner
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

Bankers
National Westminster Bank Plc
Bishopsgate
15 Bishopsgate
London
EC2P 2AP

Senior Staff Member
Reverend Matthew Fuller

Approved by order of the board of trustees on 28 June 2022 and signed on its behalf by:


M Döring - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BIBLE TALKS

Independent examiner's report to the trustees of The Bible Talks

I report to the charity trustees on my examination of the accounts of The Bible Talks (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Jonathan Askew
ICAEW
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
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London
SW19 4EU

Date: 8/7/22

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Other income		32,381	-	32,381	36,183
EXPENDITURE ON					
Charitable activities	3				
Ministry expenses		32,381	-	32,381	36,183
Transfer to related charity		267,914	-	267,914	-
Total		<u>300,295</u>	<u>-</u>	<u>300,295</u>	<u>36,183</u>
NET INCOME/(EXPENDITURE)		<u>(267,914)</u>	<u>-</u>	<u>(267,914)</u>	<u>-</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		600,443	-	600,443	600,443
TOTAL FUNDS CARRIED FORWARD		<u><u>332,529</u></u>	<u><u>-</u></u>	<u><u>332,529</u></u>	<u><u>600,443</u></u>

The notes form part of these financial statements

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**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	1,197,262	300,000	1,497,262	1,506,842
CURRENT ASSETS					
Cash at bank		-	-	-	267,422
CREDITORS					
Amounts falling due within one year	8	(249,103)	(50,000)	(299,103)	(211,221)
NET CURRENT ASSETS		<u>(249,103)</u>	<u>(50,000)</u>	<u>(299,103)</u>	<u>56,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		948,159	250,000	1,198,159	1,563,043
CREDITORS					
Amounts falling due after more than one year	9	(615,630)	(250,000)	(865,630)	(962,600)
NET ASSETS		<u>332,529</u>	<u>-</u>	<u>332,529</u>	<u>600,443</u>
FUNDS	12				
Unrestricted funds				332,529	600,443
TOTAL FUNDS				<u>332,529</u>	<u>600,443</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2022 and were signed on its behalf by:



H Gittins - Trustee



M Döring - Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1092036.

The financial information presented is for the year ended 30 September 2021 and 30 September 2020. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

a) Preparation of the accounts on a going concern basis

On 1st October 2018 the activities of the charity were transferred to the incorporated entity Christ Church Mayfair. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern under the incorporated entity.

b) Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

(i) Allocation of costs. The allocation of support and governance costs between charitable and expenditure categories.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Other income represents property expenditure recharged to Christ Church Mayfair.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both direct costs and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs only include the charity's independent examination fee.

Tangible fixed assets

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

Freehold property - 2% on cost

Depreciation is charged on the buildings element only of the freehold property. The cost of which is based on the estimate to rebuild the property. The land element is not depreciated.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past events 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 are normally recognised at the settlement amount.

Other loans include non-basic financial instruments which are measured at fair value through the SOFA.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Ministry expenses	30,491	1,890	32,381

Ministry expenses consist of the following:

	2021 £	2020 £
Depreciation	9,580	9,580
Bank interest and charges including loan interest	20,911	24,629
Insurance	-	174
Independent examiner's fee	945	900
Accountancy fees	945	900
Total	32,381	36,183

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. SUPPORT COSTS

	Governance costs
	£
Ministry expenses	1,890
	<u> </u>

Support costs, included in the above, are as follows:

	2021 Ministry expenses £	2020 Total activities £
Independent Examiners' fee	945	900
Examiner's remuneration for other accounting work	945	900
	<u> </u>	<u> </u>
	1,890	1,800
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year no Trustees received any remuneration (2020- £nil).
During the year no Trustees received any benefits in kind (2020 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other income	36,183	-	36,183
EXPENDITURE ON Charitable activities			
Ministry expenses	36,183	-	36,183
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	-	-	-
RECONCILIATION OF FUNDS			
Total funds brought forward	600,443	-	600,443
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>600,443</u>	<u> </u>	<u>600,443</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2020 and 30 September 2021	1,566,912
DEPRECIATION	
At 1 October 2020	60,070
Charge for year	9,580
At 30 September 2021	69,650
NET BOOK VALUE	
At 30 September 2021	1,497,262
At 30 September 2020	1,506,842

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	46,362	46,362
Other creditors	252,741	164,859
	<u>299,103</u>	<u>211,221</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 10)	615,630	662,600
Other creditors	250,000	300,000
	<u>865,630</u>	<u>962,600</u>

In 2016, the Church purchased a residential property for the accommodation of members of the clergy. Part of the purchase was funded by a loan from members of the congregation ("the Contributors"). A Declaration of Trust was entered into by the Contributors which states that the Trustees hold the beneficial interest in the property upon trust for themselves and the Contributors as beneficial tenants in common in accordance with the Declaration of Trust. The interest held is the proportion of the loan contributed over the purchase price. In the event of a sale of the property by the Trustees, the Trustees shall apply the net proceeds of sale amongst themselves and the Contributors in proportion to their respective shares. The loan does not bear interest and is not secured. At the balance sheet date the value of the loan was £300,000 (2020: £300,000).

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	46,362	46,362
Other loans	50,000	-
	<u>96,362</u>	<u>46,362</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. LOANS - continued

	2021 £	2020 £
Amounts falling between one and two years:		
Bank loans - 1-2 years	47,479	47,479
Other loans - 1-2 years	100,000	50,000
	<u>147,479</u>	<u>97,479</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	149,473	149,473
Other loans - 2-5 years	50,000	100,000
	<u>199,473</u>	<u>249,473</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	418,678	465,648
Repayable otherwise than by instalments:		
Other loans more than 5 years	<u>100,000</u>	<u>150,000</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>661,992</u>	<u>708,962</u>

The bank loans are secured by a legal charge over the properties.

12. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	600,443	(267,914)	332,529
	<u>600,443</u>	<u>(267,914)</u>	<u>332,529</u>
TOTAL FUNDS			
	<u>600,443</u>	<u>(267,914)</u>	<u>332,529</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,381	(300,295)	(267,914)
	<u>32,381</u>	<u>(300,295)</u>	<u>(267,914)</u>
TOTAL FUNDS			
	<u>32,381</u>	<u>(300,295)</u>	<u>(267,914)</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. RELATED PARTY DISCLOSURES

The Charity holds properties on behalf of Christ Church Mayfair (CCM) which is a registered charity with similar aims and objectives and is a related party by virtue of common control. All of the costs relating to the properties and ancillary expenses are recharged to Christ Church Mayfair.

At the year end there was a balance of £200,851 (2020 £163,059) due from The Bible Talks to CCM, included in "other creditors". The total costs recharged in the year amounted to £32,381 (2020: £36,183) and bank balances amounting to £267,914 were transferred to the control of CCM.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other income		
Recharged expenses	32,381	36,183
Total incoming resources	32,381	36,183
EXPENDITURE		
Charitable activities		
Insurance	-	174
Depreciation of tangible fixed assets	9,580	9,580
Bank interest and charges including loan interest	20,911	24,629
	<u>30,491</u>	<u>34,383</u>
Transfer to related charity		
Transfer to related charity	267,914	-
Support costs		
Governance costs		
Independent Examiners' fee	945	900
Examiner's remuneration for other accounting work	945	900
	<u>1,890</u>	<u>1,800</u>
Total resources expended	<u>300,295</u>	<u>36,183</u>
Net (expenditure)/income	<u>(267,914)</u>	<u>-</u>

This page does not form part of the statutory financial statements