

**REGISTERED CHARITY NUMBER: 1092036**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022  
FOR  
THE BIBLE TALKS**

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

**THE BIBLE TALKS**

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FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022**

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## **THE BIBLE TALKS**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022**

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The trustees present their report with the financial statements of the charity for the period 1 October 2021 to 31 December 2022. 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 were outstanding loan balances secured on the freehold properties held by The Bible Talks and it had not been possible to negotiate the transfer of the loans to Christ Church Mayfair on comparable terms. The trustees resolved to retain the loans and freehold properties within the unincorporated charity until such time as this matter could be resolved. On an ongoing basis therefore the activities of the charity are to hold the freehold properties and the related mortgages on behalf of Christ Church Mayfair in furtherance of its charitable objects. Christ Church Mayfair 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, dated 4 November 2001, as amended by a Supplemental Deed dated 14 April 2002 and is constituted as an unincorporated charity, with 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, located on Down Street, 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 the staff of Christ Church Mayfair. 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 Christ Church Mayfair 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.

## **THE BIBLE TALKS**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022**

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#### **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 (appointed 19/9/22)  
D A Plant (appointed 19/9/22)

##### **Independent Examiner**

Jonathan Askew  
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 22 September 2023 and signed on its behalf by:

H Gittins - Trustee

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

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### 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 period 1 October 2021 to 31 December 2022.

### 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  
The Institute of Chartered Accountants in England and Wales

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

Date: 30/10/2023

**THE BIBLE TALKS****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022**

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				Period 1/10/21 to 31/12/22 Total funds £	Year Ended 30/9/21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes	Unrestricted funds £	Restricted funds £		
Other income		<u>44,601</u>	<u>-</u>	<u>44,601</u>	<u>32,381</u>
<b>EXPENDITURE ON Charitable activities</b>	3				
Ministry expenses		44,601	-	44,601	32,381
Transfer to related charity		<u>-</u>	<u>-</u>	<u>-</u>	<u>267,914</u>
<b>Total</b>		<u>44,601</u>	<u>-</u>	<u>44,601</u>	<u>300,295</u>
<b>NET INCOME/(EXPENDITURE)</b>		-	-	-	(267,914)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		332,529	-	332,529	600,443
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>332,529</u>	<u>-</u>	<u>332,529</u>	<u>332,529</u>

The notes form part of these financial statements

**THE BIBLE TALKS****BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,235,287	250,000	1,485,287	1,497,262
<b>CREDITORS</b>					
Amounts falling due within one year	8	(362,912)	-	(362,912)	(299,103)
<b>NET CURRENT ASSETS</b>		<u>(362,912)</u>	<u>-</u>	<u>(362,912)</u>	<u>(299,103)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		872,375	250,000	1,122,375	1,198,159
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(539,846)	(250,000)	(789,846)	(865,630)
<b>NET ASSETS</b>		<u>332,529</u>	<u>-</u>	<u>332,529</u>	<u>332,529</u>
<b>FUNDS</b>	12				
Unrestricted funds				<u>332,529</u>	<u>332,529</u>
<b>TOTAL FUNDS</b>				<u>332,529</u>	<u>332,529</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2023 and were signed on its behalf by:

H Gittins - Trustee

M Döring - Trustee

The notes form part of these financial statements

## THE BIBLE TALKS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

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#### 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 period ended 31 December 2022 and year ended 30 September 2021. 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 include the charity's independent examination fee and other accountancy fees.

##### **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.

## THE BIBLE TALKS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

#### 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	<u>42,561</u>	<u>2,040</u>	<u>44,601</u>

Ministry expenses consist of the following:

	2021 £	2021 £
Depreciation	11,975	9,580
Bank interest and charges including loan interest	30,586	20,911
Independent examiner's fee	1,020	945
Accountancy fees	1,020	945
Total	<u>44,601</u>	<u>32,381</u>

## THE BIBLE TALKS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

#### 4. SUPPORT COSTS

	Governance costs
	£
Ministry expenses	<u>2,040</u>

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

	Period 1/10/21 to 31/12/22 Ministry expenses £	Year Ended 30/9/21 Total activities £
Independent Examiners' fee	1,020	945
Examiner's remuneration for other accounting work	<u>1,020</u>	<u>945</u>
	<u>2,040</u>	<u>1,890</u>

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

During the period no Trustees received any remuneration (2021- £nil).

During the period no Trustees received any benefits in kind (2021 - £nil).

##### Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the year ended 30 September 2021.

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

## THE BIBLE TALKS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

#### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

The comparative figures show the results for the 12 month period to 30 September 2021, the current period is 15 months from 1st October 2021 to 31 December 2022.

#### 7. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 October 2021 and 31 December 2022	1,566,912
<b>DEPRECIATION</b>	
At 1 October 2021	69,650
Charge for year	11,975
At 31 December 2022	81,625
<b>NET BOOK VALUE</b>	
At 31 December 2022	1,485,287
At 30 September 2021	1,497,262

#### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 10)	67,881	46,362
Other creditors	295,031	252,741
	<u>362,912</u>	<u>299,103</u>

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

	2022 £	2021 £
Bank loans (see note 10)	539,846	615,630
Other creditors	250,000	250,000
	<u>789,846</u>	<u>865,630</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 £250,000 (2021: £300,000).

**THE BIBLE TALKS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022**

**10. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	67,881	46,362
Other loans	-	50,000
	<u>67,881</u>	<u>96,362</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>67,881</u>	<u>47,479</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>203,642</u>	<u>149,473</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	268,323	418,678
Repayable otherwise than by instalments:		
Other loans more than 5 years	<u>250,000</u>	<u>250,000</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>607,727</u>	<u>661,992</u>

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

**12. MOVEMENT IN FUNDS**

	At 1/10/21 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	332,529	-	332,529
	<u>332,529</u>	<u>-</u>	<u>332,529</u>
<b>TOTAL FUNDS</b>			
	<u>332,529</u>	<u>-</u>	<u>332,529</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,601	(44,601)	-
	<u>44,601</u>	<u>(44,601)</u>	<u>-</u>
<b>TOTAL FUNDS</b>			
	<u>44,601</u>	<u>(44,601)</u>	<u>-</u>

## THE BIBLE TALKS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

#### 12. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

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

Comparative net movement in funds, included in the above are as follows:

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

#### 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 £292,991 (2021 £200,851) due from The Bible Talks to CCM, included in "other creditors". The total costs recharged in the period amounted to £44,601 (2021: £32,381).