

**BANBURY EVANGELICAL FREE CHURCH**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2021**

**Contents:**

Page 1 - 2	Trustees' Report
Page 3	Independent Examiner's Report
Page 4	Receipts and Payments Account
Page 5	Statement of Assets and Liabilities

## **BANBURY EVANGELICAL FREE CHURCH**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The trustees have pleasure in presenting their report and the Financial Statements of the Church for the year ended 31 March 2021.

#### **Reference and Administrative Details**

The Church is a Registered Charity no. 800752. The address is: Banbury Evangelical Free Church, c/o Mr D Umpleby, 98 Oxford Road, Bodicote, Banbury, OX15 4AE.

The charity trustees for the purpose of these accounts comprise the Elders & Deacons of the Church. The Elders & Deacons during the year were as follows:

Pastor D C S Cooke	Mr D P Neal (appointed 18/2/21)
Mr D N MacIver	Mr D A Umpleby (Secretary)
Mr A Johns (appointed 18/2/21)	Dr M P Wareing

#### **Structure, Governance and Management**

The Church is constituted as an independent church, and the governing document is a Trust Deed. The Elders are elected by the Church Meeting, and are responsible for leadership of the church.

The Elders meet approximately fortnightly to effect proper control of all arrangements. They also meet regularly with the Deacons to co-ordinate practical matters. Proper accounts have been kept which disclose at any time the financial position of the Church. Reasonable steps have been taken to ensure the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

1. The Church is operating efficiently and effectively;
2. Assets are safeguarded against unauthorised use or disposition;
3. Proper records are maintained and financial information used with the Church or for publication is reliable;
4. The Church complies with relevant laws and regulations;
5. The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:
  - (a) Monthly consideration by the Trustees of the financial position;
  - (b) Delegation of authority and segregation of duties;
  - (c) Identification and management of risks.

#### **Objectives and Activities**

The Church's aims are to spread the gospel of the Lord Jesus Christ and to edify the congregation through the preaching and teaching of the Word of God, and the circulation of good Christian literature.

**BANBURY EVANGELICAL FREE CHURCH****TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021 (Cont.)****Achievements and Performance**

Throughout the year, the Church was impacted by the coronavirus pandemic. Following a period during which all services were livestreamed from the pastor's home, we were pleased to be able to restart gathered evening services with effect from September 2020. However, our morning venue was not available to us until April 2021, so that service continued to be by livestream only. Midweek Bible studies and prayer meetings continued on Zoom throughout the year, and these enjoyed slightly higher levels of attendance than when we were meeting in person. It has also been encouraging to learn that our online services have been watched by people in other places.

Once non-essential retail outlets were able to operate again following the lifting of lockdown, we resumed our monthly book stall on Banbury Market, and the monthly open-air preaching, bringing the message of the good news of Jesus Christ to our local community. More recently, we have also resumed the regular leafleting of home in the locality.

The monthly children's club was suspended for a period, and then moved online for the older children. However, this too is now back to our usual gathered meetings for children from 4 years old and upwards.

**Public Benefit**

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned above have all been for the public benefit.

**Financial Review**

Funds were used to pay the Pastor's salary, to pay the rent for the buildings the Church uses for meetings, to provide premises for the use of the pastor, to support Missionary organisations, to provide literature and to fund various outreach activities.

There is a significant long-term reserve for the acquisition of a church building at some time in the future. All unrestricted funds above £40,000 are designated to the Building Fund (this is in addition to restricted fund monies given specifically for this purpose). Church funds are invested at low risk and yield a modest return.

As shown in the Receipts and Payments account on page 4, there were net receipts of approximately £24,000 spread across the funds (2020: £13,000). Part of this surplus is on account of restricted fund monies not yet utilised. Overall, the state of affairs of the Church is considered to be satisfactory. The Trustees regularly review the reserves of the Church, to ensure that sufficient liquid funds are available to meet ongoing obligations.

On behalf of the Elders & Deacons



Trustee

Date: \_\_\_\_\_

**INDEPENDENT EXAMINERS REPORT****TO THE TRUSTEES OF BANBURY EVANGELICAL FREE CHURCH**

I report on the accounts of the Church for the year ended 31 March 2021, which are set out on pages 4 and 5.

**Respective responsibilities of trustees and independent examiner**

The Church's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Carol Jesudason ACA  
39 Addison Road  
Banbury OX16 9DG

Date: \_\_\_\_\_



Banbury Evangelical Free Church

Charity  
No 800752

## Receipts and payments accounts

For the period  
from

1st April 2020

To

31st March 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 to the nearest £
<b>A1 Receipts</b>					
Voluntary income	57,248	18,078	-	75,326	65,869
Charitable activities	-	-	-	-	-
Investment interest	4,461	533	-	4,994	3,101
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>61,709</b>	<b>18,611</b>	<b>-</b>	<b>80,320</b>	<b>68,970</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>61,709</b>	<b>18,611</b>	<b>-</b>	<b>80,320</b>	<b>68,970</b>
<b>A3 Payments</b>					
Cost of generating funds	145	-	-	145	272
Charitable activities	45,228	8,084	-	53,312	55,095
Governance costs	150	-	-	150	130
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>45,523</b>	<b>8,084</b>	<b>-</b>	<b>53,607</b>	<b>55,497</b>
<b>A4 Asset and investment purchases. (see table)</b>					
	-	-	-	-	-
IT Equipment	2,751	-	-	2,751	-
<b>Sub total</b>	<b>2,751</b>	<b>-</b>	<b>-</b>	<b>2,751</b>	<b>-</b>
<b>Total payments</b>	<b>48,274</b>	<b>8,084</b>	<b>-</b>	<b>56,358</b>	<b>55,497</b>
<b>Net of receipts/(payments)</b>	<b>13,435</b>	<b>10,527</b>	<b>-</b>	<b>23,962</b>	<b>13,473</b>
A5 Transfers between funds	- 356	356	-	-	-
A6 Cash funds last year end	208,636	52,089	-	260,725	247,252
<b>Cash funds this year end</b>	<b>221,715</b>	<b>62,972</b>	<b>-</b>	<b>284,687</b>	<b>260,725</b>

## 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 £
<b>B1 Cash funds</b>	Shawbrook	77,591		-
	Virgin money	21,804	62,972	-
	HSBC Current account	47,027		-
	Book stall account	293		-
		-		-
	<b>Total cash funds</b>	<b>146,715</b>	<b>62,972</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
<b>B3 Investment assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	COIF Charities Property Fund	75,000	-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Equipment	Restricted	998	-
	IT Equipment	Unrestricted	2,185	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	-	-

## Section C Notes

	Details	General funds	Designated funds	Total Unrestricted funds
<b>C1 Unrestricted funds</b>	Opening balance	40,000	168,636	208,636
	Income	55,545	6,164	61,709
	Expenditure	(40,799)	(7,475)	(48,274)
	Transfers	(14,746)	14,390	(356)
	Closing balance	40,000	181,715	221,715

The Designated Funds consist of the Mission Fund and Building Fund:-  
10% of the Church's General Fund income is allocated to the Mission Fund each year, to be used for the support and furtherance of various missionary endeavours.

The Designated Building Fund is held for the purpose of a possible building acquisition.

	Details	Benelovent Fund	Collection for Sri Lanka	Restricted Building Fund
<b>C2 Restricted funds</b>	Opening balance	-	-	52,089
	Income	5,750	2,700	3,533
	Expenditure	(1,100)	-	-
	Transfers	-	-	-
	Closing balance	4,650	2,700	55,622




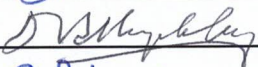
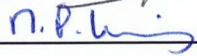
## Section C Notes (continued)

**C2 Restricted funds**

Details	Collection for Beirut	Collection for Silver Street church roof	Total Restricted funds
Opening balance	-	-	52,089
Income	2,340	1,080	15,403
Expenditure	(2,490)	(1,286)	(4,876)
Transfers	150	206	356
Closing balance	-	-	62,972

The Restricted Funds consists of the Benevolent Fund, Special collections for Sri Lanka, the Silver Street church roof, Beirut and the Building Fund.

Signed on behalf of all the trustees

Signature	Print Name	Date of approval
	A Johns	
	D N MacIver	
	D P Neal	
	D A Umpleby	
	M P Wareing	

