

BANBURY EVANGELICAL FREE CHURCH

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2025**

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BANBURY EVANGELICAL FREE CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees have pleasure in presenting their report and the Financial Statements of the Church for the year ended 31 March 2025.

Reference and Administrative Details

The Church is a Registered Charity no. 800752. The address is: Banbury Evangelical Free Church, c/o Mr D MacIver, 13 Denchfield Road, Banbury, Oxon, OX16 9EB.

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:

Mr D C S Cooke (Pastor)

Mr A Johns (Deacon)

Mr D N MacIver (Deacon)

Mr D P Neal (Deacon)

Mr D A Umpleby (Elder)

Dr M P Wareing (Deacon)

Structure, Governance and Management

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

The Elders meet regularly to discuss pastoral matters, and they meet monthly with the Deacons to co-ordinate practical matters. 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 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 God's Word, and the circulation of good Christian literature.

Achievements and Performance

Regular church services continued throughout the year, with steady congregations at both morning and evening services. A creche and junior church are provided for young children; these take place during the sermon.

BANBURY EVANGELICAL FREE CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Cont.)

Achievements and Performance (cont.)

We continued to operate a monthly book stall on Banbury Market, and monthly open-air preaching, as well as regular leafleting of homes across the town. In August we were able once again to have an Outreach Week of concerted evangelism, which enabled more people to hear the gospel. This resulted in some very fruitful conversations. The church continued to hold a monthly service in the Larkrise and Glebefields care homes. We continued to put on occasional coffee mornings throughout the year for the benefit of the community, at which a short Christian message is given. The monthly children's club for children from 4 years old and upwards has been very encouraging, with church children and an increasing number of non-church children attending. The separate ladies' and men's meetings also continued on a monthly basis.

The church continues to support a number of Mission organisations and individual missionaries, and deputation meetings are held from time to time from these Missions to increase the awareness of the congregation of the gospel work going on in other places. As part of his work, the pastor visited churches and numerous individuals in Sri Lanka in the year.

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 £18,600 spread across the funds (2024: £17,200), before adjusting for an unrealised loss on investments. 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

25/11/25

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 2025, which are set out on pages 4 to 8.

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 144(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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- 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, 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the requirements of 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.



25/11/2025

PAUL SANJOM
30 WOODHALL DRIVE
BANBURY
OX16 9TY

BANBURY EVANGELICAL FREE CHURCH

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025**

	Unrestricted Funds £	Restricted Funds £	31st March 2025 £	31st March 2024 £
Receipts				
Voluntary Income	66,239	13,820	80,059	82,835
Charitable Activities	2	-	2	137
Investment Income	12,271	-	12,271	7,586
Total Receipts	78,512	13,820	92,333	90,558
Payments				
Cost of Generating Funds	597	-	597	654
Charitable Activities	66,002	6,449	72,451	70,853
Governance Costs	175	-	175	340
	66,774	6,449	73,223	71,847
Asset Purchases	551		551	1,525
Total Payments	67,325	6,449	73,774	73,372
Net receipts	11,188	7,371	18,559	17,186
Transfer between funds	1,060	(1,060)	-	-
Cash funds brought forward	244,886	95,198	340,084	322,898
Cash funds carried forward	257,134	101,509	358,643	340,084

BANBURY EVANGELICAL FREE CHURCH

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2025**

	Unrestricted Funds £	Restricted Funds £	31st March 2025 £	31st March 2024 £
Assets				
<u>Cash Funds</u>				
HSBC	60,194	-	60,194	50,729
Redwood Bank	77,765	10,379	88,144	84,999
Virgin Bank	-	91,131	91,131	87,390
Hampshire Trust	43,761	-	43,761	41,965
Paypal	415	-	415	1
	<u>182,134</u>	<u>101,509</u>	<u>283,643</u>	<u>265,084</u>
<u>Investment Assets</u>				
COIF Charities Property Fund	75,000	-	75,000	75,000
	<u>257,134</u>	<u>101,509</u>	<u>358,643</u>	<u>340,084</u>

Assets retained for charity's own use

	<u>Cost</u>
Equipment	998
Electronic/Computer Equipment	3,347

Liabilities

Due within one year Nil

Approved on 25th November 2025:



Trustee

BANBURY EVANGELICAL FREE CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared on the receipts and payments basis as permitted for charities with gross income below £250,000, in accordance with the Charities Act 2011 and the Charity Commission's CC19 – Receipts and Payments Accounts guidance.

The accounts record only cash received and paid during the year and therefore do not include accruals, prepayments, depreciation or other non-cash items. A Statement of Assets and Liabilities is presented as a separate note.

(b) Fund Accounting

The charity maintains the following categories of funds:

- Unrestricted (General) Funds – funds available for the general purposes of the church
- Designated Funds – unrestricted funds which have been set aside by the trustees for a particular purpose
- Restricted Funds – funds given for a specific purpose as determined by the donor or by the terms of a fundraising appeal

Designated Funds operated by the church include:

- Designated Building Fund – unrestricted reserves designated by the trustees to support the long-term objective of acquiring a church building
- Designated Mission Fund – unrestricted income designated by the trustees to support missionary organisations

Restricted Funds operated by the church are as follows:

- Restricted Building Fund – held to support the long-term objective of acquiring a church building
- Benevolent Fund – for providing assistance to individuals in need
- Sri Lanka Fund – supporting mission and ministry work in Sri Lanka
- Albania Fund – supporting mission and ministry work in Albania

Transfers between funds are made when approved by trustees and are disclosed in the Funds Analysis note.

(c) Incoming Resources

Donations represent cash received during the year, including offerings, gifts and other voluntary income. Gift Aid tax repayments are included once received.

Income from charitable activities comprises the sale of Christian books and other materials.

Investment income includes interest received on deposit accounts and dividends received from investments held in the COIF Charity Property Fund. Income is recognised on a receipts basis.

(d) Resources Expended

Cost of Generating Funds includes the costs incurred in promoting the church and its work.

Charitable Activity expenditure consists of all costs directly connected with meeting the objectives of the church and furthering its ministry.

Governance costs are those associated with the statutory and constitutional requirements of the charity.

All expenditure is recorded when paid.

2. Employment Information

The average number of employees during the year was 2 (2024:2).

No employee received remuneration of more than £60,000 during the year.

The church operates a workplace pension scheme through NEST, and employer contributions are included within payments for the year.

3. Trustee Remuneration and Related Parties

No trustee received any remuneration or benefits from the charity during the year, apart from Mr David Cooke who was paid in his capacity as pastor of the church.

There were no related party transactions requiring further disclosure.

4. Funds Analysis

(a) Designated Building Fund

The trustees' policy is that any unrestricted General Fund balance in excess of £40,000 is transferred to the designated Building Fund.

During the year, an amount of £11,642 was designated in this way.

(b) Prior Year Transfers to Restricted Funds

In the previous accounting year, transfers of £357 to the Sri Lanka Fund and £703 to the Albania Fund were made from the General Fund. These transfers were solely made to avoid showing negative restricted fund balances at the previous year end, where Gift Aid repayments relating to donations in those funds had not yet been received from HM Revenue & Customs.

As the relevant Gift Aid repayments were received during the current year, these have been applied as income in those restricted funds and those transfers previously made have been reversed to reflect the correct position of the restricted funds.

(c) Negative Balance on Sri Lanka Fund

At 31st March 2025, the restricted Sri Lanka Fund shows a negative balance. This represents Gift Aid repayments due, but not yet received, from HM Revenue & Customs in respect of donations made during the year.

This balance is a temporary timing difference and it is the reasonable expectation of the trustees that the balance will be cleared once outstanding repayment is received in the following financial year.

Detailed fund analysis is shown below:

	Brought Forward	Incoming	Expended	Transfers	Carried Forward
<u>Unrestricted Funds</u>					
General Fund	40,000	68,646	(58,065)	(10,582)	40,000
Mission Fund	1,891	9,866	(9,260)	-	2,497
Building Fund	202,995	-	-	11,642	214,637
	<u>244,886</u>	<u>78,512</u>	<u>(67,325)</u>	<u>1,060</u>	<u>257,134</u>
<u>Restricted Funds</u>					
Building Fund	92,353	7,225	-	-	99,578
Benevolent Fund	2,845	100	-	-	2,945
Sri Lanka Fund	-	5,792	(6,449)	(357)	(1,014)
Albania Fund	-	703	-	(703)	-
	<u>95,198</u>	<u>13,820</u>	<u>(6,449)</u>	<u>(1,060)</u>	<u>101,509</u>
Totals	<u>340,084</u>	<u>92,332</u>	<u>(73,774)</u>	<u>-</u>	<u>358,643</u>