



**Brave Church**

Report and Financial Statements  
for the year ending

31<sup>st</sup> December 2019

Charity No:- 1123994

Brave Church  
Watson Street  
Oswaldtwistle  
ACCRINGTON BB5 3HH

**Brave Church**

**Contents of the Financial Statements  
for the Year Ended 31st December 2019**

	<b>Page</b>
<b>Charity &amp; Administration Details</b>	<b>3</b>
<b>Report of the Trustees</b>	<b>4 to 7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 to 19</b>

## **BRAVE CHURCH CHARITY & ADMINISTRATIVE DETAILS**

Annual Return for 2019

Charity number 1123994

### **Trustees**

Samuel Duerden – Chairman

Benjamin Whitaker

Pamela Wharton

### **Secretary**

Valda Rushton

### **Bankers**

*Current Account*

Yorkshire Bank plc

40 Church Street,

BLACKBURN BB1 5AW

*CafCash Account and CafSavings Account*

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill, West Malling

KENT ME19 4JQ

### **Independent Examiner**

Victoria Jane Forshaw MAAT

Association of Accounting Technicians

2 Watson Street

Oswaldtwistle

Accrington

Lancashire

BB5 3HH

**Brave Church (Charity Reg No: 1123994)**  
**Annual Report of the Trustees 2019**

Trustees:

Samuel Duerden- Chairman (day to day management of the charity)

Benjamin Whitaker, Pamela Wharton

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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 2015).

The Trustees of the Charity present their report of the charities activities along with the financial statements of the Charity for the year ended 31 December 2019.

**Objectives and Activities**

The objectives of the charity as per the trust deed are:

To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the UK or the world as the trustees from time to time think fit.

To advance the Christian faith in accordance with the Statement in such ways and in such parts of the UK or the world as the trustees from time to time may think.

**Achievement and Performance**

**Church**

Our Sunday service remains a focus for us at Brave Church. The Church continues to thrive and go from strength to strength with a number of new families and people in our community becoming a part of our Church. As a Church we create a warm atmosphere at our gatherings with people being welcomed and connecting with one another regardless of background. A particular highlight is the continued spiritual growth opportunities through teaching, volunteering, small groups, pastoral care and more.

One of the real strengths of the Church is the childcare provision we make available at our Sunday services. This is made possible because of our amazing group of children's workers made up primarily by our volunteers. The children receive encouragement, teaching, have their own worship and activities. Currently, during our weekly schedule, we have age appropriate programs for 0-2 year's, 3-10 year's, 11-13 year's and 13-16 year's.

We also hold weekly prayer meetings and small groups in people's homes both of which motivate the spiritual formation of individuals and encourage people to build healthy friendships and support groups.

Our relationship with Compassion International has continued to strengthen throughout the year. Support is provided to families and children to help alleviate child poverty.

**Brave Church (Charity Reg No: 1123994)**  
**Annual Report of the Trustees 2019- continued**

Brave Church is extremely proud of the growth in Compassion children sponsors. By the end of 2019, members of the Church now sponsor just over 100 children in Rwanda, Africa. As a Church we hold Compassion events throughout the year which has resulted in many more families of the Church becoming involved in the sponsorship.

2019 also saw the Church give monthly directly to Compassion UK to enable a new toilet block to be built in one of the Compassion projects that we sponsor in Rwanda. Twelve of our congregation saw the new facility and the positive impact this has made to the project when they visited Rwanda in 2019 on a Brave Church Missions trip. As a Church we also bought and sent 65 pairs of Shoes that Grow to Compassion in Rwanda which were then distributed to children who had no shoes.

In August 2019 Brave Church sent 3 members of staff and 2 key volunteers on a mission's trip to Stone Creek Church in Illinois Chicago. This enabled them to work alongside the leadership and key workers of Stone Creek Church and sit under incredible teaching from the Global Leadership Summit.

### **Community**

We remain as active as ever in our community with our parent and toddler groups running weekly with over 100 children per week in attendance. We have continued to keep the cost low as we want this to be affordable for all families. We also continue to provide support to local Schools; leading assemblies, lessons and by hosting a free Brave conference for year 6 classes with 5 Schools and with over a 100 children in attendance this year. We have also continued to allow Schools to use our facility free of charge.

This past year we started the School year (Sept 2019) with 36 children on roll in our own Ofsted registered, Christian ethos pre-school, Brave Kids Pre-school. Many of the children are from our local community and do not attend Brave Church. We currently employ 4 full-time staff members in the pre-school and 1 part-time member of staff who averages 20 hours per week. We also had a good bank of children on our waiting list that had start dates for January 2020 and April 2020 taking the total number to over 50 by the end of July 2020. This has permitted us to support more children and their families.

The renovations on The Coffee House were completed at the beginning of 2019 which has enabled us to use the space for ever growing community groups. Our Friendship group continues to move from strength to strength and meets weekly within the new Coffee House space. We were also able to birth two exciting groups which have been a lifeline for people in our community. The first of which is a group named Everyone Matters which is specifically designed to be a safe place for carers/parents of children with additional & challenging needs to receive support and offer advice to others. Those who attend have found this group to be really helpful and friendships have blossomed not only when the group runs but throughout the week. The second group that has also become a lifeline to many of our community is our Big Community meal which is held at the end of each month. This is where the community can come and receive fellowship and a free home cooked meal without there being any hidden agenda or criteria to meet as everyone is welcome and this has been a highlight for the Church as people from all walks of life have accessed this provision. To ensure that all Health & Food Hygiene Standards were met we were able to buy and have a fully operational kitchen fit with donations received from our congregation and also by accessing Awards for All grant.

**Brave Church (Charity Reg No: 1123994)**  
**Annual Report of the Trustees 2019 - continued**

As a Charity, we recognise that we would not be able to carry out the work we do without the support, investment, and commitment of our faithful volunteers, who work tirelessly in their service of the Church.

**Public benefit**

The trustees have regard to the Charity Commission's guidance on public benefit and all issues relating to running a charity. The activities outlined above are the main activities undertaken to further the purpose for public benefit.

**Structure, governance and management**

The Charity is governed by its Trust Deed and the on-going running of the Charity is overseen by the Board of Trustees.

The Board of Trustees ensures that the charity and its representatives function within the legal and regulatory framework of the sector and in line with the organisations' governing document, continually striving for best practice in governance.

They also uphold the fiduciary duty invested in the position, undertaking such duties in a way continually striving for best practice in governance that adds to public confidence and trust in the charity. Throughout the course of the year, the Trustees met a total of four times.

New trustees are appointed with adherence to the Charity Commission guidelines CC30. It is essential that they are a person committed to the teachings of the Bible and have personal knowledge of God through Jesus Christ. They should be in agreement with the objectives and core values of Brave Church. Trustees are nominated to join the team by the Trustees and approved and appointed by the existing Trustees.

**Organisational structure**

The Senior Minister, Pastor Samuel Duerden has Spiritual and day to day oversight of the charity. Pastor Samuel is chair of the trustees as per the Constitution and is answerable to them. They meet approximately 4 times a year. The church currently employs 5 people full-time (Church Pastor, Executive Team Leader, Business & Administration Director, Creative and Marketing Director and Creative and Pastoral Executive Team Leader) and 2 people part-time (Coffee House Manager and Children's party organiser). Alongside all regular staff, in September 2019 we created an opportunity for an Apprentice Business and Administrator Apprentice to join our Church staff team.

**Risk Management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustee approval is required for all significant items of expenditure, and before purchasing anything staff are required to fill out a purchase request form. Receipts or invoices are required in support of payments and these are allocated against the appropriate cost centres in our accounting system to ensure that an audit trail is provided for all expenditure.

**Brave Church (Charity Reg No: 1123994)**  
**Annual Report of the Trustees 2019 - continued**

Appropriate insurance cover is in place and is regularly reviewed to ensure that the charities risks are managed properly. We are adequately covered for Building, Public and Employers Liability Insurance.

It is a requirement that all Trustees, staff, and persons working with children and/or vulnerable adults are cleared by the Police under Disclosure and Barring Service Scheme. The Charity subscribes to the Churches Protection Advisory Service (CCPAS) to ensure compliance with the rules and regulations relating to children and vulnerable adults. All DBS applications are made through thirtyone:eight formerly CCPAS. This year we have once again reviewed all of our Child protection policies to make sure they are relevant and effective and carried out safeguarding training with all our staff and volunteers.

**Financial Review**

At 31 December 2019, the Charity held total funds of £246,866 all of which are unrestricted funds. This includes all fixed assets.

It is intended that sufficient reserves are retained in order to enable the Charity to undertake its financial commitments for a minimum of two months which would equate to approximately £30,000. The level of available, liquid unrestricted funds carried forward at 31 December 2019 was, therefore much less than this target. This was the result of paying a £22,500 payment to the Mortgage at the end of 2019 even though a payment was not due until September 2020. The decision to make a payment was due to the fact that £37,356 guaranteed Government Funding for Brave Kids Preschool would be made available in January 2020 ensuring the adequate reserves required by this policy were back in place. The trustees will continue to monitor this policy.

We also note that completed improvements to the building will have added significant value to the building although an official revaluation has yet to be arranged.

**Plans for future periods**

Plans are well underway for our development into the next year. We have completed a full review of our financial liabilities and are extremely confident in our ability to service these. The Trustees are particularly encouraged by the growth of the Church and visible evidence of increased congregation contributions. Furthermore, we see great potential in an increase in the preschool earnings moving forward into 2020 after a sustained period of stability.

As Trustees, we consider that we are continuing to achieve our mandate as a charity in the advance of the Christian faith and provision of funds and service to help those in need, and look forward to extending our work and partnerships this coming year.

Signed On behalf of Trustees who approve this information

Sam Duerden  
Chair of Trustees (Revised and Agreed 30/10/2020)

**Independent Examiner's Report to the  
Trustees of Brave Church**

**Independent examiner's report to the trustees of Brave Church** I report to the charity trustees on my examination of the accounts of the Brave Church (the Trust) for the year ended 31 December 2019.

**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** Since your charity's gross income exceeds £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Accounting Technicians which is one of the listed bodies.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Victoria Jane Forshaw MAAT  
Association of Accounting Technicians  
2 Watson Street  
Oswaldtwistle  
Accrington  
Lancashire  
BB5 3HH

30 October 2020



Brave Church Statement of Financial Activities  
for the Year Ended 31 December 2019

**INCOME FROM**

Charitable Activities	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
Birthday Parties	2	3,440	–	3,440	3,638
Donations & Legacies		115,908	11,261	127,169	101,238
Gift Aid received		28,018	–	28,018	21,735
Grants/Funding		–	9,970	9,970	23,082
Lease Car overcharged now recoverable		4,500	–	4,500	–
Peek a Boo		5,730	–	5,730	7,821
Preschool		129,145	–	129,145	99,712
Summer Camp		–	–	–	17,679
The Coffee House		16,555	–	16,555	16,257
VAT overcharged now recoverable		4,695	–	4,695	–
Weddings/Funeral		–	–	–	150
Interest	3	4	–	4	2
		<hr/>	<hr/>	<hr/>	<hr/>
		307,995	21,231	329,226	291,314

**EXPENDITURE ON**

Charitable Activities	4	300,971	24,376	325,347	287,617
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL</b>		300,971	24,376	325,347	287,617
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) carried forward</b>		7,024	(3,145)	3,879	3,697

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	9	239,842	3,145	242,987	239,290
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		246,866	–	246,866	242,987

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Brave Church**  
**Balance Sheet as at 31st December 2019**

**FIXED ASSETS**

Tangible Assets	10	357,944	–	357,944	353,092
-----------------	----	---------	---	---------	---------

**CURRENT ASSETS**

Cash at bank and in hand		2,180	–	2,180	19,232
--------------------------	--	-------	---	-------	--------

Debtors	11	15,428	–	15,428	14,490
---------	----	--------	---	--------	--------

		375,552	–	375,552	33,722
--	--	---------	---	---------	--------

**CURRENT LIABILITIES (CREDITORS)**

Falling due within one year	12	(2,276)	–	(2,276)	(3,187)
-----------------------------	----	---------	---	---------	---------

**TOTAL ASSETS LESS CURRENT LIABILITIES**

		373,276	–	373,276	20,729
--	--	---------	---	---------	--------

**CREDITORS**

Falling due after more than one year		(126,410)	–	(126,410)	(140,640)
--------------------------------------	--	-----------	---	-----------	-----------

**NET ASSETS**

		246,866	–	246,866	242,987
--	--	---------	---	---------	---------

**REPRESENTED BY FUNDS (per revised SOFA)**

Unrestricted		246,866		239,842
--------------	--	---------	--	---------

Restricted		–		3,145
------------	--	---	--	-------

		246,866		242,987
--	--	---------	--	---------

The financial statements were originally approved by the Board of Trustees on 26 October 2020. The financial statements were revised on 30 October 2020 and all financial statements and notes were agreed. These are signed on the Trustees behalf by:

Samuel Duerden  
Trustee

Charity Registration Number :1123994

The notes form part of these financial statements

**Brave Church**  
**Notes to the Financial Statements for the Year Ended 31 December 2019**

## **1. 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 2015)', 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.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

**Financial reporting standard 102 - reduced disclosure exemptions** The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **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.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Allocation and apportionment of costs**

Support costs directly attributable to an activity have been allocated to that activity. Where support costs cannot be directly attributed to any activity they have been allocated in proportion to direct expenditure.

### **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

Fixtures and fittings - 15% on cost

Electronic equipment - 15% on cost

**Brave Church**  
**Notes to the Financial Statements for the Year Ended 31 December 2019 - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme with The People's Pension. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Basic financial instruments**

Basic financial instruments are measured at amortised cost with changes recognised in profit or loss.

**Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Critical areas of judgement:**

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amounts of certain assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The items in the financial statements where these judgements and estimates have been made include:-

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset

**BRAVE CHURCH****Notes to the Financial statements for the Year Ended 31 December 2019 - continued****2. CHARITABLE ACTIVITIES**

There were no other trading as all activities activities run by Brave Church meet the objectives and the aims written within the Trust Deed.

Below is a breakdown of the Income from Charitable Activities.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Birthday Parties	3,440	3,638
Donations & Legacies	127,169	101,238
Gift Aid received	28,018	21,735
Grants/Funding	9,970	23,082
Lease Car overcharged now recoverable	4,500	–
Peek a Boo	5,730	7,821
Preschool	129,145	99,712
Summer Camp	–	17,679
The Coffee House	16,555	16,257
VAT overcharged now recoverable	4,695	–
Weddings/Funeral	–	150
Interest	4	2
	<hr/>	<hr/>
	329,226	291,314

**3. INVESTMENT INCOME**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deposit account interest	4	2
	<hr/>	<hr/>
	4	2

This has been added into the Charitable Activities Income.

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Unrestricted Cost (see note 5) £</b>	<b>Restricted Cost (see note 6) £</b>	<b>TOTALS  £</b>
Charitable activities	300,971	24,376	325,347
	<hr/>	<hr/>	<hr/>

There were no Support Costs in the Year ended 31 December 2019.

**BRAVE CHURCH**

**Notes to the Financial statements for the Year Ended 31 December 2019 - continued**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>Unrestricted Costs 2019</b>	<b>Restricted Costs 2019</b>	<b>TOTAL Costs 2019</b>	<b>TOTAL Costs 2018</b>
Accommodation/Travel/Fuel	9,091	–	9,091	1,268
Administration	100	–	100	136
Advertising	14	–	14	60
Charity Lease Car	6,223	–	6,223	7,008
Charity Salaries	170,307	–	170,307	142,799
Coffee House Stock	11,033	–	11,033	8,442
Depreciation	1,402	–	1,402	–
Funding/Grant		9,970	9,970	23,082
Guest Honorarium	4,611	–	4,611	4,950
Hospitality	3,330	–	3,330	2,862
Household Stock (Building)	8,873	–	8,873	4,955
Insurances	3,016	–	3,016	3,724
Internet/Phone	3,082	–	3,082	1,917
Media/Website/Worship	2,495	–	2,495	1,219
Ministry Events	4,839	–	4,839	6,518
Ministry Gifts	3,471	–	3,471	3,823
Monthly Fee/Bank Charge	76	–	76	65
Mortgage Interest	8,270	–	8,270	–
Peek a Boo	1,246	–	1,246	1,606
Preschool	19,888	–	19,888	7,814
Printing	1,125	–	1,125	883
Refuse	1,025	–	1,025	1,075
Renovations/Repair	10,946	–	10,946	20,807
Rwanda	6,705	14,406	21,111	6,080
Subscription/Memberships	6,499	–	6,499	4,059
Summer Camp	–	–	–	17,679
Table/Chair hire	181	–	181	275
Training	452	–	452	1,199
Utilities	12,671	–	12,671	13,312
	<hr/>	<hr/>	<hr/>	<hr/>
	300,971	24,376	325,347	287,617
	<hr/>	<hr/>	<hr/>	<hr/>

**BRAVE CHURCH**  
**Notes to the Financial statements for the Year Ended 31 December 2019 - continued**

**6. SUPPORT COSTS**

	Direct costs (see note 5) £	Support cost (see note 6) £	TOTALS £
Independent examiner fees	—	—	—
	_____	_____	_____

**7. TRUSTEES' REMUNERATION AND BENEFITS**

During the year trustee remuneration totalled £25,439 (2018 - 25,572). The monies relate to one trustee being paid for his position as Senior Minister of Brave Church (as the Trust Deed specifies) and not linked to his post or duties as a trustee of the charity. The figure includes Employer National Insurance and Pension Contributions.

There were no other benefits for the year ended 31st December 2019 or 31st December 2018.

**Trustees' expenses**

There were no trustee's expenses paid in the year ended 31 December 2019 or for the year ended 31 December 2018.

**8. STAFF COSTS**

	2019 £	2018 £
Wages and salaries	160,844	135,786
Social Security Costs	7,745	6,256
Other Pension Costs	1,718	757
	_____	_____
	170,307	142,799
	_____	_____

The average monthly number of employees during the year was as follows

	2019	2018
Trustee	1	1
All Charity Staff	11	11
	_____	_____
	12	12
	_____	_____

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

**BRAVE CHURCH**

**Notes to the Financial statements for the Year Ended 31 December 2019 - continued**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

<b>INCOME FROM</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Charitable Activities	£	£	£
Birthday Parties	3,638	–	3,638
Donations & Legacies	92,013	9,225	101,238
Gift Aid received	21,735	–	21,735
Grants/Funding	–	23,082	23,082
Peek a Boo	7,821	–	7,821
Preschool	99,712	–	99,712
Summer Camp	–	17,679	17,679
The Coffee House	16,257	–	16,257
Weddings/Funeral	150	–	150
Interest	2	–	2
	<hr/>	<hr/>	<hr/>
	241,328	49,986	291,314
 <b>EXPENDITURE ON</b>			
Charitable activities	240,776	46,841	287,617
Other activities	–	–	–
	<hr/>	<hr/>	<hr/>
<b>TOTAL</b>	240,776	46,841	287,617
	<hr/>	<hr/>	<hr/>
 <b>NET INCOME/(EXPENDITURE)</b>	 552	 3,145	 3,697
 <b>RECONCILIATION OF FUNDS</b>			
	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
 <b>Total funds brought forward</b>	 239,290	 –	 239,290
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	239,290	3,145	242,987
	<hr/>	<hr/>	<hr/>



**BRAVE CHURCH**

**Notes to the Financial statements for the Year Ended 31 December 2019 - continued**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and Fittings £	Electronic equipment £	Totals £
<b>COST</b>				
At 1st January 2019	350,000	43,092	20,000	413,092
Additions (Kitchen)	–	6,254	–	6,254
	<hr/>	<hr/>	<hr/>	<hr/>
	350,000	49,346	20,000	419,346
<b>DEPRECIATION</b>				
At 1st January 2019	–	40,000	20,000	60,000
Charge for year	–	1,402	–	1,402
	<hr/>	<hr/>	<hr/>	<hr/>
	–	41,402	20,000	61,402
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31st December 2019	350,000	7,944	–	357,944
	<hr/>	<hr/>	<hr/>	<hr/>
	350,000	3,092	–	353,092
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation is provided on the building as the currently estimated residual value of the property is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charges would be immaterial.

Depreciation has been made on all new equipment added in kitchen renovations.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b> £	<b>2018</b> £
Debtors		
Gift Aid	3,938	14,490
Lease Car overcharged now recoverable	4,500	–
Preschool	2,295	–
VAT overcharged now recoverable	4,695	–
	<hr/>	<hr/>
	15,428	14,490

**BRAVE CHURCH****Notes to the Financial statements for the Year Ended 31 December 2019 - continued****12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Taxation and social security	1,899	1,416
Other Pension costs	142	185
Utilities	143	1,467
Other Creditors	92	119
	<hr/>	<hr/>
	2,276	3,187

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2,019</b>	<b>2,018</b>
	<b>£</b>	<b>£</b>
Mortgage	126,410	140,640
	<hr/>	<hr/>
	126,410	140,640

Depreciation is not provided on the building as the currently estimated residual value of the property is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charges would be immaterial.

**14. LOANS**

Brave Church has not taken out any loans and therefore there is no money to be paid back.

**15. LEASING AGREEMENTS**

Minimum lease payment under non-cancellable operating leases fall due as follows:

**LEASE CAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	–	3,008
Between one and five years	–	–
	<hr/>	<hr/>
	–	3,008
	<hr/>	<hr/>

**BRAVE CHURCH**  
**Notes to the Financial statements for the Year Ended 31 December 2019 - continued**

**16. SECURED DEBTS**

The following secured debts are included within creditors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Mortgage	126,410	140,640
	<hr/>	<hr/>
	126,410	140,640
	<hr/>	<hr/>

The secured debt listed as Mortgage has a fixed 7% annual interest charge on the outstanding balance which has been added in the above calculations.

**17. RELATED PARTY DISCLOSURES**

Trustees have made regular donations to the Church during the year.

Remuneration paid to family members of trustees during the year was £14,732 (2018 - £14,598). This relates to a trustee's wife being a paid employee of Brave Church. The figure includes Employer National Insurance and Pension Contributions.