

BROMLEY CHRISTIAN WORKERS TRUST

(Registered Charity Number 1183501)

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 DECEMBER 2019

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1183501
Principal address	Highland Road Bromley Kent BR1 4AA
Trustees (all first trustees of the charity under its constitution)	Iain Broomfield Andrew Nathan James Walsh Elizabeth Coke Kim Arnold Toby Reid
Bankers	HSBC 184 High Street Bromley Kent BR1 1HL
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2019

INTRODUCTION

The trustees present their report and the accounts of the charity for period from registration, 21 May 2019, to 31 December 2019.

The charity did not become active until 24 January 2020, the date from which IT took over the activities, assets and commitments of its predecessor charity, the Bromley Christian Workers Trust, a charitable trust (registered charity number 1080688).

GOVERNING INSTRUMENT

This is a registered charity (number 1183501) under the constitution of a Charitable Incorporated Organisation (CIO) dated 8 May 2019 and registered with the Charity Commission for England and Wales on 21 May 2019.

CHARITABLE OBJECTIVES

The charitable objects of the CIO are:

- to promote and provide Christian, Biblical and pastoral teaching and training in accordance with the Statement of Faith (that is the 39 Articles of Religion of the Church of England); and
- to advance the Christian religion in any part of the world.

GOVERNANCE, STRUCTURE AND MANAGEMENT

There must be at least three trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to appoint a new trustee. There is no maximum number of trustees that may be accepted.

The first trustees of the CIO, under its constitution, are as listed on page 1.

Apart from the first trustees, unless the trustees decide otherwise, every trustee must be appointed by a resolution passed at a properly convened meeting of the trustees. In selecting trustees for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. All trustees must subscribe and adhere to, in belief and lifestyle, the Statement of Faith.

At one meeting of the trustees each year, one-third of the trustees must retire from office. Any person retiring as a trustee is eligible for re-appointment.

The trustees may delegate any of their powers or functions to a committee or committees and if they do, shall determine the terms and conditions on which the delegation is made.

The members of the CIO shall be its trustees for the time being. The only persons eligible to be members of the CIO are its trustees. Membership of the CIO cannot be transferred to anyone else.

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2019

RELATIONSHIP WITH CHRIST CHURCH BROMLEY

Christ Church Bromley is a separate registered charity (number 1132870) and has its own set of trustees, some of whom are also trustees of the CIO. However the two charities have similar objectives and operate in parallel. Christ Church Bromley and the CIO may make grants to each other, depending on needs and resources, to support their respective ministries.

KEY MANAGEMENT

The trustees consider that the key management of the material assets of the Charity is undertaken by themselves. The Trustees do not receive remuneration.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

PRINCIPAL ACTIVITIES

It is intended that the CIO takes over the activities of the BCWT charitable trust with effect from 24 January 2020. Principal activities are:

Ministry Training Associates (MTAs) scheme

This scheme enables volunteers to learn and practice bible ministry, gain formal training with other Associates and undertake practical service within Christ Church Bromley under the supervision of an experienced bible teacher and leader. As volunteers, the Associates seek their own sources of financial support, though the trustees can, at their discretion, provide grants to Associates, for example to cover accommodation costs. The future development and growth of the Ministry Associate scheme remains reliant on the support of members of the Church family of Christ Church Bromley through individuals' direct financial contribution to the Trust, or directly to the Associates themselves to support their living costs whilst in training.

Family, Children and Young People

Children's and youth ministry remains a core part of Christ Church Bromley's mission – with various groups meeting on Sunday and during the week, covering ages 4-18. Work with local schools, coordinated participation in summer camps, successful Holiday Clubs and midweek groups for Explorers (8-11s), teenagers and young adults continues to be at the heart of Church life, providing bible-centred teaching and encouragement for young people. BCWT supports these objectives through the employment of an Associate Minister (Families, Children & Youth) and a Minister for Youth to lead a small team of volunteer members of the Church family.

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2019

PRINCIPAL ACTIVITIES (continued)

Supporting Christ Church Bromley

The BCWT will continue to support the work of Christ Church Bromley in fulfilling its vision of "making Jesus known" through the employment of ministry and support staff. In addition to the above,

BCWT will employ 3 other Associate Ministers with responsibilities for Evangelism, Discipleship and Gatherings, Music and Media.

A full time Operations Director has been appointed to manage the support staff (Administrator and Site Manager), allowing the ministry team (particularly the Vicar of Chris Church Bromley) to focus on their ministry, to coordinate the staff team and to facilitate long term planning and decision making.

REVIEW OF DEVELOPMENTS AND ACHIEVEMENTS DURING THE PERIOD

As the CIO did not become active until after the period-end, there are no achievements or developments to report.

FINANCIAL REVIEW AND RESERVES POLICY

The Charity's received no income nor incurred any expenditure in the period up to 31 December 2019. Thus there were no reserves at the end of 2019.

On 1 January 2020, the CIO received the net assets of its predecessor charity. These included a property which had a net book value of some £390k and net current assets of £265k.

RISK ASSESSMENT

In common with other charities, BCWT will face risks: operational, financial and reputational. The trustees have considered the major areas of risk to which the charity is exposed, measuring both the likelihood and the impact of a particular event or action, and are satisfied that systems have been established to identify and mitigate exposure to the major risks.

The key risk to the charity is thought to be the low level of free reserves to be taken over from its predecessor entity in relation to the anticipated levels of expenditure. Tight budgetary control will be maintained and steps are in hand to build up reserves to an appropriate level.

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2019

POST BALANCE SHEET EVENT - CORONAVIRUS PANDEMIC

Since the period-end, the global COVID-19 pandemic has impacted upon most sectors of society and the economy. The main impact for the activities of Christ Church Bromley and BCWT has been the ensuing restrictions on public worship and the curtailment of church activities. This will have an adverse effect on the income of the two charities. A significant proportion of their income arises from planned giving and it is hoped will be relatively unaffected, but there will inevitably be a loss of income from collections and gifts.

The reduction in the level of activities may enable some cost-savings to be made and a proportion of the charity's expenditure is discretionary which may enable the trustees and the PCC of Christ Church Bromley to make further savings or to postpone expenditure. However, such savings are unlikely to be sufficient to make good the loss of income.

The exact financial impact of the pandemic is difficult to assess with any high level of confidence but the trustees and the PCC are of the opinion that, given the above measures available to them, they will, with careful financial management, be able to meet all of their financial obligations and commitments for the foreseeable future. Thus, they consider that the charities will continue as Going Concerns.

OBJECTIVES FOR 2020 AND PLANS FOR FUTURE PERIODS

The main aim of the trustees will be to ensure that the transfer from the predecessor charity is managed smoothly and that no disruption to charitable activities occurs.

An initiative to be launched in 2020 is a new venture, in the form of a co-mission between BCWT/Christ Church Bromley and the Federation of Independent Evangelical Churches (FIEC), to bring the Good News about Jesus Christ to Beckenham, in Bromley. The launch has been delayed by the pandemic-see above – but it is hoped that this will be achieved before the end of 2020.

The trustees will also give consideration as to how best to react to the impact of the pandemic so as to minimise disruption to the work of the CIO.

BROMLEY CHRISTIAN WORKERS TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE PERIOD ENDED 31 DECEMBER 2019

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC/Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Adopt the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The PCC/Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

28th June

2021 and signed on its behalf by

ELIZABETH COKE

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Trustee

ELIZABETH COKE

BROMLEY CHRISTIAN WORKERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2019

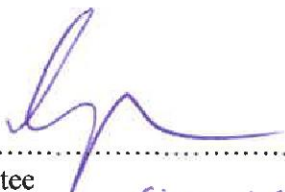
The CIO did not become active until after the period-end. Therefore no transactions fall to be recorded in the Statement of Financial Activities, in either the current or the preceding financial period.

BALANCE SHEET

AS AT 31 DECEMBER 2019

As the CIO did not receive any income or assets prior to the period-end, there were no assets or liabilities to record in its Balance Sheet as at that date.

Approved by the Trustees and signed on their behalf by


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Trustee

ELI Z ABETH CANE

Date:  2021

BROMLEY CHRISTIAN WORKERS TRUST

PRINCIPAL ACCOUNTING POLICIES

FOR THE PERIOD ENDED 31 DECEMBER 2019

Basis of preparation

The accounts are those of the CIO (principal address: Highland Road, Bromley, Kent, BR1 4AA) as a standalone entity. They have been prepared for the period ended 31 December 2019. As these are the first financial statements of the CIO, no comparative information is provided in respect of the previous accounting period.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Income

Income is recognised in the period in which the CIO becomes entitled to receipt, the amount receivable can be measured with reasonable certainty and receipt is probable.

Expenditure

Expenditure, including irrecoverable VAT, is recognised on an accruals basis as incurred or when there is a legal or constructive obligation to incur expenditure, at the balance sheet date. Grants payable are taken into account at the earlier of when they are paid or become a constructive obligation.