

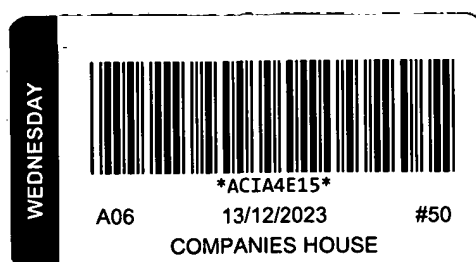
Registered Company Number: 05496823 (England and Wales)

Registered Charity Number: 1131257

THE HIVE CHURCH LTD

(A company limited by guarantee)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



THE HIVE CHURCH LTD

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THE HIVE CHURCH LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: Mr. T. Button
Mrs. E. Button
Mr. R. Saggs
Mrs J. Saggs
Miss. T. Wild
Mr. R. Pheasant
Mrs. H. Pheasant (resigned 1 July 2023)

Company registered number: 05496823 (England and Wales)

Charity registered number: 1131257

Registered office: Maldon Baptist Church
Butt Lane
Maldon
ESSEX
CM9 5HD

Independent Examiner: G Schulz & Company Ltd
Chartered Management Accountants
G W Schulz ACMA CGMA
3 Lane Close
Broadbridge Heath
Horsham
RH12 3UF

Bankers: HSBC
99 High Street
Chelmsford
ESSEX
CM1 1EQ

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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

Objectives and aims

The charity's purposes as set out in the objects contained in the company's Memorandum and Articles of Association are:

- To advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in Maldon and in such parts of the United Kingdom and the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- To further Christian education in such parts of Maldon and the surrounding area and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of Maldon and the surrounding area and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.
- To provide and maintain facilities (whether in a purpose-built Community Centre or otherwise) for the benefit of the community of Maldon and the surrounding neighbourhood which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation, and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

Our aim is to deliver this:

Through:

- education / training
- the advancement of health or saving of lives
- the prevention or relief of poverty
- religious activities
- economic / community development / employment

To:

- children / young people
- the general public / mankind

By:

- providing opportunities to gather together
- providing support and encouragement
- providing community support
- providing advocacy / advice / information

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Grant making

Currently THC (The Hive Church) do not give grants by application. However, gifts may be given to other charitable organisations to help to achieve The Hive Church's charitable objects and mission statement. Gifts are given at the discretion of the trustees on recommendations submitted by the Senior Leader.

Volunteers

THC has a group of people who join together to volunteer and make a difference in the community in which we are based. THC is committed to making a difference and bringing God's love to our neighbours and those that live around us. We see the need for Christ's life changing love in Maldon, Heybridge and the surrounding areas.

Public benefit

THC undertakes its activities in Maldon and Heybridge. Gatherings are open to all from the community and the Church actively advertises its activities so that new people can take part and join the activities planned. The Church is keen to have a positive influence on the community and will continue to operate in an open way and look for innovative ways to support, encourage and bless the local community.

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 the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Achievement and Performance

Review of Activities

2022-23 continued with the focus of the church impacting the community of Maldon and the surrounding area. This was evident in our teaching, prayer and events in the following ways:

TEACHING – In Home Group settings we have explored the Bible, looking at how can apply the teachings to our lives in an effective and missional way.

PRAYER - The monthly prayer meeting continued on the 2nd Thursday in a home of one of the members. **CHURCH GROWTH** – The church has grown over the last 3 months to the point where we will seek out a larger venue in due course.

Future plans

THC will continue to gather to celebrate God's love and reach out to others to help them Belong, Believe and Become and Be all that the transforming love of God can bring about. The Hive Church is a family that desires to see our communities transformed through God's love demonstrated through small expressions known as 'Hives' and larger gatherings.

Throughout 2022/23 – The Hive Church continues to invest in the community in Maldon and Heybridge through smaller expressions of church, meeting in home groups, local community spaces. In addition, we invest in our community through programs which include community football, Indoor Bowls Club, Woolly Wednesday, Ladies Group or Men's gatherings and monthly worship nights in Maldon Town Hall.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Financial review

The Statement of Financial Activities shows net surplus for the year of £4,536 (2022: deficit £7,426). Unrestricted reserves at the year-end amount to £6,332 (2022: £1,796) and are considered adequate to support the ongoing plans of the charity.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and objectives

Currently the Charity's investment funds are in a reserve account. These funds are restricted for the specific purpose of premises expansion costs or purchase.

Reserves Policy

The trustees have considered the level of reserves they wish to retain appropriate to the charity's needs. This is based on the charity's size and the level of commitments held. The trustees aim to ensure the charity will be able to continue to fulfil their charitable objectives. The trustees will endeavour to not 'sit' on funds unnecessarily.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 27th July 2005. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees and are known as trustees in the company's Articles. Under the requirements of the Memorandum and Articles of Association, new trustees are elected by the board and are not subject to retirement by rotation. The office of a trustee continues until retirement or removal in accordance with the articles.

There are at least three trustees in post at any one time and it is a priority that we have a range of skills available to manage the diversity of The Hive Church's religious and community work. Currently we have a range of skills on the team including public speaking, charity management, social enterprise management, networking and pastoral care.

As trustees retire from the board, The Hive Church seeks to find new members to replace the skills lost. Because of the nature of our work and requirement for trustees to sign up to the Statement of Faith (as laid out in the schedule to the articles), trustees may approach suitable persons who already serve in the organisation. Board members may also make enquiries about potential suitable candidates by approaching partnering ministries with similar ethos and values.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Through the process of recruitment, new trustees are required to:

- Provide references- on application
- Declare any conflicts of interest and sign a declaration that they are not disqualified from being a trustee at interview
- Sign the Statement of Faith in the Schedule to the Articles - at appointment

Organisational structure

In The Hive Church the Pastor(s) and Board of Trustees play their own parts in the leadership of the church.

We currently have a board of 7 trustees who are responsible and accountable for: Strategic Planning, Finances, Facilities, Pastoral Care, Risk Management and Church Policy

The day to day running of the charity is led by the two Senior Pastor(s) who have direct oversight and are accountable for: Spiritual Leadership, Visionary Leadership, Directorship of Programs/Ministries Reporting, Ministry Progress, Worship and Personnel Management.

Induction and training of new trustees

To help our trustees succeed in their post, it is important for them and the charity that there is a clear and transparent application, interview and induction process to clarify expectations and responsibilities.

In the process of trustee recruitment and induction, new trustees are:

1. Issued an induction pack containing (but not limited to);
 - Charity commission Publication CC3
 - Relevant policies such as the Vision and Values Statements
 - The latest accounts
 - Last annual report
 - Recent board meeting minutes
 - Organisational structure diagram
2. Asked to attend a trustees' meeting as an observer where they can ask further questions.
3. Offered the opportunity to visit the Church and any of the activities/ projects to meet staff and service users.

To keep up to date with their roles and responsibilities, The Hive Church trustees are encouraged to seek out and participate in appropriate courses and events specific to the charity sector.

Entitlement of trustees

The Hive Church trustees serve voluntarily and receive no benefits for services provided with the exception of trustees who serve as Religious Pastors as laid out in the memorandum (section 6).

**TRUSTEES' REPORT(continued)
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees' responsibilities statement

The trustees (who are directors of The Hive Church Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 4 December 2023 and signed on their behalf by:

Tim Button

.....
T Button
Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent examiner's report to the trustees of The Hive Church Ltd ("the charity")

I report to the charity trustees on my examination of the accounts of the company for the year 31 March 2023.

Respective responsibilities of trustees and examiner

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

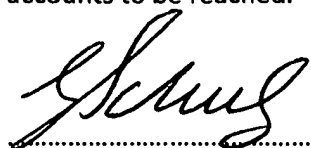
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....
G W Schulz ACMA
G Schulz & Company Ltd
Chartered Management Accountants
G Schulz ACMA
3 Lane Close
Broadbridge Heath
Horsham
RH12 3UF

4 December 2023

THE HIVE CHURCH LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | |
| INCOMING RESOURCES | | | | | |
| Donations and legacies | 2 | 27,961 | - | 27,961 | 25,050 |
| Charitable activities | 3 | 2,573 | - | 2,573 | 2,297 |
| Investments | 4 | 37 | - | 37 | 2 |
| TOTAL INCOMING RESOURCES | | 30,571 | - | 30,571 | 27,349 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 5 | 26,035 | - | 26,035 | 34,775 |
| TOTAL RESOURCES EXPENDED | | 26,035 | - | 26,035 | 34,775 |
| NET INCOMING RESOURCES/(RESOURCES EXPENDED) BEFORE TRANSFERS | | 4,536 | - | 4,536 | (7,426) |
| Transfers between funds | | - | - | - | - |
| NET MOVEMENT IN FUNDS | | 4,536 | - | 4,536 | (7,426) |
| <i>Total funds brought forward</i> | | 1,796 | 8,313 | 10,109 | 17,535 |
| TOTAL FUNDS CARRIED FORWARD | 11 | 6,332 | 8,313 | 14,645 | 10,109 |

The notes on pages 11 to 15 form part of these financial statements

THE HIVE CHURCH LTD

(REGISTERED NUMBER: 05496823)

**BALANCE SHEET
AS AT 31 MARCH 2023**

| | | | 2023 | 2022 |
|---|------|----------------|----------------|------|
| | Note | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible assets | | | - | - |
| CURRENT ASSETS | | | | |
| Debtors | 9 | 6,635 | 2,689 | |
| Cash at bank and in hand | | 9,061 | 9,827 | |
| | | <u>15,696</u> | <u>12,516</u> | |
| CREDITORS: amounts falling due within one year | 10 | <u>(1,051)</u> | <u>(2,407)</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>14,645</u> | <u>10,109</u> | |
| NET ASSETS | | <u>14,645</u> | <u>10,109</u> | |
| CHARITY FUNDS | | | | |
| Restricted funds | | 8,313 | 8,313 | |
| Unrestricted funds | | 6,332 | 1,796 | |
| TOTAL FUNDS | 12 | <u>14,645</u> | <u>10,109</u> | |

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the trustees on 4 December 2023 and signed on their behalf, by:

Tim Button

.....
T Button
Trustee

The notes on pages 11 to 15 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2023**

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Hive Church Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR TO 31 MARCH 2023

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% Straight Line

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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 22,691 | - | 22,691 | 20,934 |
| Gift aid | 4,700 | - | 4,700 | 3,906 |
| Grants | 570 | - | 570 | 210 |
| | 27,961 | - | 27,961 | 25,050 |

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Bowls | 1,865 | - | 1,865 | 1,255 |
| Other | 708 | - | 708 | 1,042 |
| | 2,573 | - | 2,573 | 2,297 |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR TO 31 MARCH 2023

4. INVESTMENT INCOME

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Bank interest | 37 | - | 37 | 2 |
| | <u>37</u> | <u>-</u> | <u>37</u> | <u>2</u> |

5. COSTS OF CHARITABLE ACTIVITIES

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Staff costs | 7 | 13,775 | - | 13,775 | 19,293 |
| Events and activities | | 3,637 | - | 3,637 | 2,053 |
| Ministry and pastoral | | 2,209 | - | 2,209 | 1,350 |
| Administrative support | | 2,339 | - | 2,339 | 1,485 |
| Training | | 430 | - | 430 | - |
| Travel | | 752 | - | 752 | - |
| Professional fees | | 413 | - | 413 | 580 |
| Grant funding | 6 | 2,080 | - | 2,080 | 9,540 |
| Independent examination | | 400 | - | 400 | 400 |
| Depreciation | | - | - | - | 74 |
| | | <u>26,035</u> | <u>-</u> | <u>26,035</u> | <u>34,775</u> |

6. ANALYSIS OF GRANTS

| | Grants to Institutions 2023 £ | Grants to Individuals 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------------|--|---------------------------------------|-----------------------------|-----------------------------|
| Grants | 2,080 | - | 2,080 | 8,343 |
| Grants - restricted | - | - | - | 1,197 |
| | <u>2,080</u> | <u>-</u> | <u>2,080</u> | <u>9,540</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR TO 31 MARCH 2023

7. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------------|----------------------|
| | £ | £ |
| Wages and salaries | 11,957 | 17,475 |
| Social security costs | - | - |
| Pension | <u>1,818</u> | <u>1,818</u> |
| | <u>13,775</u> | <u>19,293</u> |

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

| | 2023 | 2022 |
|-----------------|------|------|
| Core activities | 2 | 2 |

No employee received remuneration amounting to more than £60,000 in either year.

8. TRUSTEE REMUNERATION AND EXPENSES

Two trustees received remuneration amounting to £11,957 (2022: £17,475) as pastors of the church and benefits in kind in the form of pension contributions amounting to £1,818 (2022: £1,818).

The only other payments made to trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

9. DEBTORS

| | 2023 | 2022 |
|---------------------|---------------------|---------------------|
| | £ | £ |
| Gift aid receivable | 407 | 2,110 |
| Other debtors | <u>6,228</u> | <u>579</u> |
| | <u>6,635</u> | <u>2,689</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------------|---------------------|---------------------|
| | £ | £ |
| Accruals and deferred income | 460 | 1,156 |
| Other taxation and social security | - | - |
| Other creditors | <u>591</u> | <u>1,251</u> |
| | <u>1,051</u> | <u>2,407</u> |