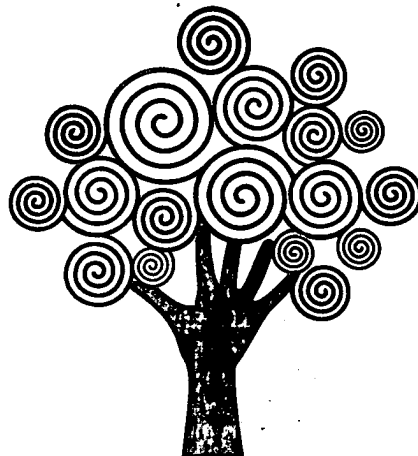


WOODLANDS GROUP OF CHURCHES

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020



Charity number: 1125029
Company number: 06569993



WOODLANDS GROUP OF CHURCHES

YEAR ENDED 31 MARCH 2020

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WOODLANDS GROUP OF CHURCHES

ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

INTRODUCTION

This is the Board of Trustees of Woodlands Group of Churches' combined annual report for the year ended 31 March 2020 under the Companies Act 2006 and the Charities Act 2011 together with the audited financial statements for the year. The charity has followed the requirements of the Charities Statement of Recommended Practice (FRS 102 SORP 2019) in preparing these financial statements.

BACKGROUND

Woodlands Group of Churches is a registered charity (number 1125029) and a company (number 06569993) limited by guarantee.

Woodlands Group of Churches is made up of a group of churches based in various parts of Bristol. It comprises three main churches operating across six sites:

- **Woodlands Church**, a city centre church based in Clifton.
- **The Community Church**, a church serving the communities of Southmead, Henleaze, Henbury and Brentry.
- **Highgrove Church**, a church serving the communities of Sea Mills, Coombe Dingle, Kingsweston, Stoke Bishop and Shirehampton.

Woodlands Group of Churches holds Sunday gatherings at the following locations:

- Woodlands Christian Centre, Belgrave Road, Clifton, Bristol BS8 2AA
- We the Curious, Anchor Road, Harbourside, Bristol BS1 5DB
- South Bristol Methodist Church, Mowcroft Road, Hartcliffe, Bristol, BS13 0LT
- The Greenway Centre, Doncaster Road, Southmead, Bristol, BS10 5PY
- Bristol Community Link North, Lanercost Road, Southmead, Bristol, BS10 6HZ
- Highgrove Church, 10 High Grove, Sea Mills, Bristol, BS9 2NL

Each of the churches has its own leadership team but they are overseen by the Board of Trustees, the Eldership and the Senior Leadership Team of Woodlands Group of Churches. More information about the Structure, Governance and Management of Woodlands Group of Churches is on page 14.

Woodlands Group of Churches has several linked churches around Bristol whom it partners. Each of these associated and affiliated churches are independently governed charities.

CHARITABLE PURPOSES AND ACTIVITIES

The declared charitable purposes of Woodlands Group of Churches are:

"The proclamation and furtherance of the Gospel of God concerning his Son Jesus Christ our Lord and the preaching and teaching of the Christian Faith throughout the United Kingdom of Great Britain and Northern Ireland and elsewhere"

"The organisation, sponsorship, promotion and continuing support of unincorporated bodies of Christians recognised by the Trustees as Christian churches or Christian fellowships meeting and functioning in various places in the United Kingdom of Great Britain and Northern Ireland and elsewhere as the Trustees may decide for the worship of God, the instruction and edification of Christians, the care and instruction of young people and children, the evangelisation of non Christians, the relief of poverty and sickness and the advancement of the Christian Faith generally."

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The vision of Woodlands Group of Churches is to ***continually reproduce the life of Jesus***. We seek to achieve this vision through the following strategic aims and objectives:

1. Commitment

We want to help people become committed Christians and part of the life and worship of the Church.

2. Discipleship

We want to disciple each member in an atmosphere of love, prayer and Bible teaching to follow and become like Jesus.

3. Service

We want to release every member into ministry and mission in the power of the Holy Spirit, with opportunities to discover and fruitfully use one's gifts.

4. Unity

We want to build together in unity with other churches to reach the whole city and region with the gospel, to be a salt and light in the city and to bless the nations of the world, especially the poorest.

Our principal activities to achieve these purposes for the public benefit are:

- The establishment of **Global Partnerships** with Christian overseas missionaries and organisations;
- Local **City and Community Outreach** activities and events, including making charitable loans to enhance the outreach of churches into local communities;
- The provision of **Gathered Church** services and events for the general public;
- The provision of services, events and programmes for **Children and Youth**;
- The provision of services, events, programmes and community living opportunities for **Students**;
- The provision of programmes of **Discipleship, Teaching and Leadership Development** and associated resources;
- **Pastoral Care** for those of any age or background associated with the Churches.

More detailed descriptions of the activities of Woodlands Group of Churches, together with how these deliver public benefit and our achievements for the period, are under the heading of Achievements and Performance, below.

ACHIEVEMENTS, PERFORMANCE AND IMPACT OF COVID-19

Woodlands Group of Churches is committed to enabling as many people as possible to attend our services and become part of the life of the churches. As such, we operate no formal membership structure and all are welcome, whether 'just visiting' or wishing to get connected and involved. In practice, the opportunity to attend services and take part in other activities is most accessible to those who live in Bristol and the surrounding region.



However, we have a significant presence online which means that many throughout the world can and do benefit by being able to receive teaching, inspiration and interaction with Woodlands Group of Churches. This online presence has developed and significantly increased during the COVID-19 pandemic.

WOODLANDS GROUP OF CHURCHES

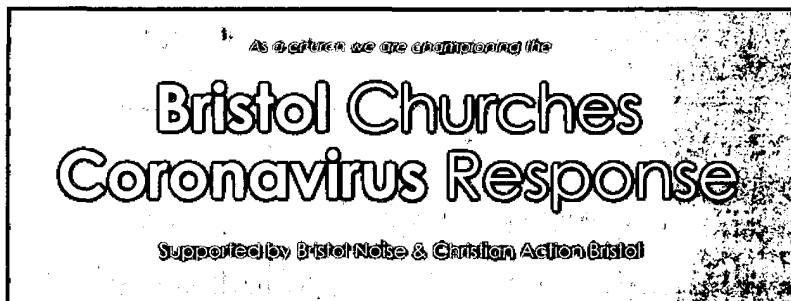
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In addition, our prayerful and financial support of national and international institutions, individuals and projects which advance the Christian faith, means that Woodlands Group of Churches does impact and bring benefit to sections of the public well beyond Bristol and the surrounding region.

In reporting on the key activities and achievements, it is impossible to ignore the significant impact of the COVID-19 global pandemic from mid-March 2020 on the activities of the charity and its pursuit of its charitable purposes.

In line with government control measures, the charity closed all of its buildings and ceased to gather for physical services from 22 March 2020. The Trustees carried out a risk review of ongoing arrangements and a strategy group was formed to assist the group of churches in implementing fresh worship, ministry and outreach strategies in the midst of the restrictions that social distancing has brought.



Worship continues in an online environment across all congregations and ministries and there have been an unprecedented number of people accessing our online services and other content. Woodlands Group of Churches has also provided significant voluntary and financial assistance to meeting the needs of the city at this time, not least in

the area of food poverty. Leaders from our group of churches have been at the forefront of the churches' response to the urgent needs of the city of Bristol at this time.

Further information about the financial impact and the response of the Trustees is in the Financial Review section.

The following examples of our key ministry activities needs to be read in the context of a pre-COVID-19 world. Our activities sought to put faith into practice in a variety of ways:

Global Partnerships

One of our strategic aims is to 'bless the nations of the world, especially the poorest'. Woodlands Group of Churches actively supports a number of individuals and charities who we refer to as 'global partners and global associates'. They work in a variety of nations all over the world.

During the year:

- We made grants totalling £170,354 (2018/19: £185,192) to a significant number of individuals/families and institutions. Further details can be found in note 7 of the accounts.
- We regularly contacted our global partners and associates to hear news of their work and ask how we might best support them through prayer;
- We held regular prayer meetings where news of global partners and associates was shared and pertinent needs prayed for and we have established regular geographically focussed prayer meetings;



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- Our partnership with Hands at Work in Africa continued to grow, with several people visiting their work on mission trips and grants in total given of £31,160 (2018/19: £25,140);
- We held our annual Global Partners Weekend in June 2019 when we welcomed 23 of our global partners from a number of different countries and gave them an opportunity to share and minister across the whole Church and each of our services had a global focus;
- We continued to provide advice, training and ongoing prayer support to members of the Church who went on short-term mission trips in the year, and operated a short term mission fund to provide financial support;
- We organised a number of short-term mission trips, including trips to Albania, Romania and North Africa. We also supported two trips made by people in our churches linked with our partnership with Hands at Work to South Africa and Eswatini.
- Woodlands People and Planet are a group of people who have continued to meet regularly to pray for the world and to seek ways of how Woodlands can reduce its impact on the environment as a church, in our communities and in our personal lives.



City and Community Outreach

Woodlands Group of Churches is committed to social action and evangelism in the City of Bristol through our own activities and in partnership with many local agencies. This includes work with the homeless, those in debt, urban regeneration and more. Much of this work is with the most marginalised members of the local community and we aim to support them through practical expressions of support as well as offering them the opportunity to get involved in Church life and come to faith.

Examples of this during the year were:



- We joined with 900 volunteers from across the city in participating in **The Noise weekend**, a community action event during May Bank holiday weekend. We were involved in serving urban estates and deprived areas across Bristol with community transformation projects and family fun events.

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- We run eight **parent and toddler groups** in different parts of the city, which have continued to grow throughout the year and provided helpful stepping stones into getting involved in Church life and coming to faith.
- We ran two **CAP Money** courses during the year. These money management courses help people to get more in control of their finances, so they can budget, save and prevent debt. One person came to faith in the year as a result of attending a CAP Money course.



to reach and disciple children who would otherwise choose between faith and sports on Sunday mornings. This funding came to an end this year, but the ministry is continuing funded by Woodlands Group of Churches.

- We continued to engage in projects designed specifically to bless **Single Parent Families** under the name REACH. Over a number of years, we have been running a regular Single Parents Fair at the Greenway Centre in Southmead and we again held a fair in November 2019, with over a hundred parents plus their children coming along for FREE pampering, haircuts, clothes and a great morning out!
 - With additional funding from the Rank Foundation, we ran a **Football Ministry** to seek
- 247 guests attended one of our regular **Alpha courses** run throughout the city in venues ranging from churches to homes.

A key strategy being employed by Woodlands Group of Churches to see thriving churches in local communities is to provide **short-term secured loans** to enable key workers and volunteers to be able to purchase a house in those communities. Our experience is that having people living in the heart of communities, getting involved in community life and resourcing local outreach makes a significant difference in fruitfulness and growth. These loans are typically 3-5 years in duration and, once repaid, are being recycled to enable further loans to be made. These loans are classified as programme-related



investments in these accounts because their purpose is not to generate a commercial financial return but to enable people to live and serve Christ in the community to which they are called. The charity has made significant funds available to pursue this fruitful church growth strategy. These are designated funds, which have accumulated over many years and continue to be topped up by specific earmarked giving. The capital for this fruitful church growth strategy continues to grow through earmarked gifts and interest from the loans and the fund investments with the vision of keeping in step with housing costs and church growth. There were five such loans outstanding at the year end having made two new loans in the year and the

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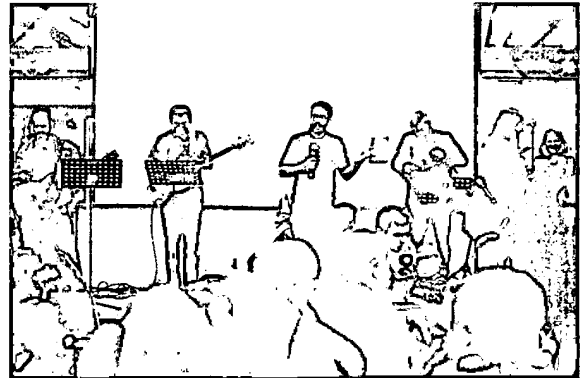
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repayment of three others. A further loan was disbursed in May 2020. The value of these outstanding loans was £1,212,024 with a further loan of £36,860 having been made to support a needy local family, and a further £1,771,114 earmarked for use for future loans.

Gathered Church

The group of churches offer a range of services during the week and over the course of the year that are open to all members of the public and which many people of different ages and backgrounds and with different preferences find to be beneficial and fulfilling. Over the years, the leaders of Woodlands Group of Churches have made significant changes to the services to adapt to growing numbers of people attending. A few examples of these from the pre-COVID-19 control-measures period are:



- Our 8am Sunday service at Woodlands Church provides a quiet, intimate and reflective environment for worship and includes breakfast;
- Our other Sunday morning services across our three local community venues are relaxed and informal and make particular provision for children;
- Branch Church and All Saints Church hold Sunday gatherings at 4pm each week attended by a number of people of all ages and at various stages of their faith journey.
- Our busy 7pm evening service at Woodlands Church is dynamic and contemporary and is led predominantly by our young adult leaders.
- 'Woodlands Metro', located at 'We the Curious' science museum on the Harbourside, has a particular mission to reach students and young adults.



Our Christmas events were a great chance to celebrate and an opportunity to make church particularly accessible to people who do not attend regularly throughout the year. Among others, our Carols by Candlelight, Carols by

Laserlight, Folkly Christmas and Metro Carols events were a tremendous success, with attendance of almost 4,000 across all of our Christmas services during December.

600 contact cards were filled in and over 240 people attended a newcomers' event during the year. These are held regularly by all the churches to allow those new to church the opportunity to hear about the history, vision and values of the Woodlands Group of Churches and to help them get connected with the church family.

Across the group of churches, we were excited to baptise many people (including a number of teenagers) during our services this year. The testimonies of those being baptised were filmed and made available online to inspire and encourage others in their faith.



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Children and Youth Ministry

Woodlands Group of Churches offers a wide range of activities which children and young people join in with to make friends, discover and use their gifts and talents and learn more about being disciples of Jesus.

The following key activities and developments took place this year:

- Around 700 children regularly take part in Sunday morning children's activities across the group of churches.
- There were three weekends away for children and young people allowing a more in-depth opportunity to build relationships and enable discipleship formation.
- 65 young people attended the Soul Survivor summer festival in summer 2019.
- We continued to host a termly youth celebration called The Mix which draws youth groups from across the city and region.
- We provided volunteers to support two secondary school chaplaincies during the year.
- We have continued to invest significant time and energy in updating our safeguarding guidance and policy as well as providing training to staff and volunteers. During the year, an experienced individual was appointed to a part-time employed Safeguarding Lead role to oversee safeguarding across the churches.



Student Ministry

University students are at a strategic time of their lives in terms of experiences that inspire and shape the rest of their lives but we are aware that thousands of students in Bristol have little involvement with church or the Christian faith. We want to play our part in reaching this demographic with the gospel. Our Woodlands Christian Centre building is strategically located in the midst of Bristol University and our Woodlands Metro community is located near much of the new student accommodation in the centre of Bristol. We want to see students become Christians, to grow in their faith and be inspired and equipped to serve God with their lives.

During this year:

- In September 2019, our Welcome Week team welcomed over 2,500 students through our doors over 3 days and gave a warm welcome to students new to Bristol.



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- Our Woodlands Metro community attracted a large number of new student committed attenders during the year. These students have quickly been integrated into community life through joining small groups ('hubs') and serving teams.
- Two student weekends away were attended by 79 students in November 2019 and were a great opportunity to cement new friendships as part of our student communities.

- We hosted an international students reception at Woodlands in October 2019 and were delighted to welcome hundreds of people from around many countries. Many people from Woodlands Group of Churches acted as 'link hosts'; providing a warm family welcome and meals to International students.

Discipleship, Teaching and Leadership Development

We are committed to raising up a new generation of leaders to impact the city, the region and the world with the gospel. A key part of 'continually reproducing the life of Jesus' is discipleship. This involves learning to imitate and obey Jesus Christ in every aspect of our lives.

Examples of how we have encouraged this during the year are:

- The Westminster Theological Centre (WTC) Bristol Hub entered its second year at Woodlands. Courses offered include a CertHE, BA, Graduate Diploma and MA in Kingdom Theology. We were delighted to have 20 students studying with the hub from September 2019.



- Woodlands ran the New Wine Discipleship Year and we've been delighted to have eight trainees with us for an exciting year of equipping, encouraging and empowering.
- We continued to run monthly Leadership Development training sessions designed to help those with leadership responsibility in the Church, or those aspiring to leadership, to grow in their skills, understanding and competence. We launched a new website this year providing leadership training resources.

- We continued to encourage whole-life mentoring (discipleship on a 1-to-1 level) across the group of churches.

Pastoral Care

Sunday Church services carry a sense of celebration together, but we see Church as community, built from the bottom up via small groups and pastorates which usually take place mid-week. We see small groups as the first line of pastoral care and the primary place to get to know others and to be known. We

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try to provide a range of groups meeting in different locations, at different times and aiming at different age groups.

In addition to planting new small groups and pastorates this year, pastoral care has been expressed in the following ways:

- 131 people went on the Wholeness Course this year. This course offers an opportunity to identify and remove barriers to growth in our personal lives, deal with gaps in our emotional development and repair hurts from the past. 58 people have received prayer ministry training this year.
- In addition to conducting a number of wedding ceremonies this year, we have continued to offer Marriage Preparation and Marriage Enrichment courses both to people part of the group of churches and the wider public.
- We operated a 'needy saints fund' throughout the year enabling us to give gifts totalling just over £17,000 to those facing financial hardship through redundancy, loss, relationship breakdown or low income.



Charging Policy

Woodlands Group of Churches is committed to making its activities accessible to as wide a range of people as possible and so seeks to minimise the cost of events and, where a charge is levied, subsidies are offered by church leadership teams where appropriate to ensure that money is not a barrier to people participating in activities. Woodlands Group of Churches is entirely free with no obligation to pay or give and the Group offers many activities, courses and services without charge.

Fundraising

Whilst the primary source of income for the charity is voluntary donations, the charity does not regularly engage in significant public fundraising. Most of the giving is from committed attenders who express their 'belonging' and commitment to the churches through regular and one-off giving to share in the ministry costs of church life. The leadership of the churches, under the oversight of the Senior Leadership Team and the Trustees, prayerfully teach about the biblical principles of financial stewardship and generosity in the context of discipleship. From time to time, the leaders encourage giving towards particular global partners or mission projects and, very occasionally, hold offerings for special projects such as building developments. The charity does not subscribe to any particular fundraising scheme or standards but regularly reviews the charity's practices to ensure that any incidental fundraising is carried out appropriately.

Each congregation has monthly Sunday service offerings to support global and local mission. All gifts collected, including any attributable Gift Aid and Gift Aid on Small Donations relief is used to support our global and local mission partners. In addition, a discretionary 50% is added from general funds to each offering.

Contribution of volunteers

Most of what happens in the group of churches is driven by volunteers, whether that is worship, youth and children's work, practical jobs or roles requiring specialised skills. It is not possible to quantify the contribution of volunteers to Woodlands Group of Churches except to say that we would not be able to carry out many of our activities without them. Woodlands Group of Churches seeks to provide as many opportunities as possible for volunteers to grow in their gifts and abilities and has hundreds of people

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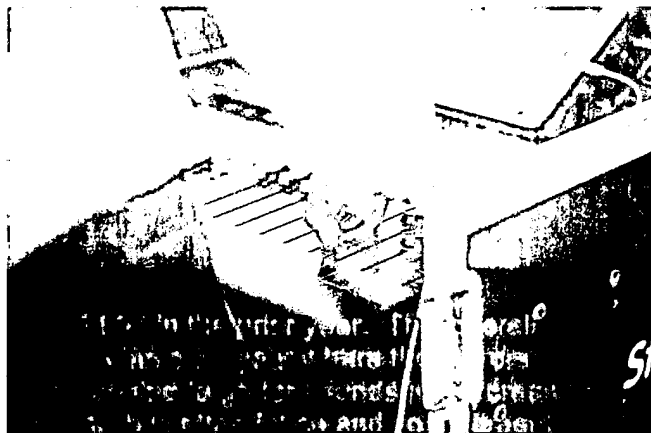
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volunteering in at least one role within Church. As an example, on a typical Sunday we may have over 100 musicians and PA volunteers supporting up to eight services.

FINANCIAL REVIEW

The financial position and performance of Woodlands Group of Churches is in line with the expectations of the Trustees, based on their planning and monitoring of income and expenditure throughout the year.



Total income was £1,785,541 in the year compared to £1,944,957 in the prior year. This overall decrease is due to some significant earmarked gifts received in the prior year where the donors expressed non-binding wishes as to their use. However, core giving to general funds has increased by 6.8% over the previous year, which reflects the underlying growth in attendance and commitment across the group of churches.

Investment income fell from £175,736 in the prior year to £155,826 due to the greater proportion of cash held compared to interest-bearing charitable loans. Investment income includes the income both from Financial Investments and from a number of interest-bearing charitable loans classified as programme related investments in the accounts and interest bearing loan stock classified as mixed purpose investments.

Total expenditure was £1,204,201, with a total of £277,990 (2019: £312,668) spent on grants for mission and blessing the poor and persecuted both in the UK and overseas.

FINANCIAL MANAGEMENT POLICIES

Reserves

Free reserves available for use by Woodlands Group of Churches are deemed to be those that are readily realisable, less funds whose uses are restricted or else designated for particular purposes. The calculation thus excludes £2,309,486 tangible fixed assets that will continue to be used in the day-to-day running and restricted funds of £125,208. The calculation also excludes the carrying value of charitable loans held as programme related investments of £1,248,884, which are not readily realisable assets and are held in designated funds. It also excludes other designated funds of £3,722,883, including the Property Purchase Fund of £1,425,271, which exists to enable the opportunistic purchase of a new property.

The purpose, balances and movements of each designated fund are explained clearly within note 18 of the accounts.

As a matter of policy, each year the Trustees review the level of free reserves. The Board considers our exposure to major risks in terms of their likely impact on its income sources and planned expenditure in the medium term. They also consider the opportunities available to them for expansion and growth in the facilities and activities of Woodlands Group of Churches.

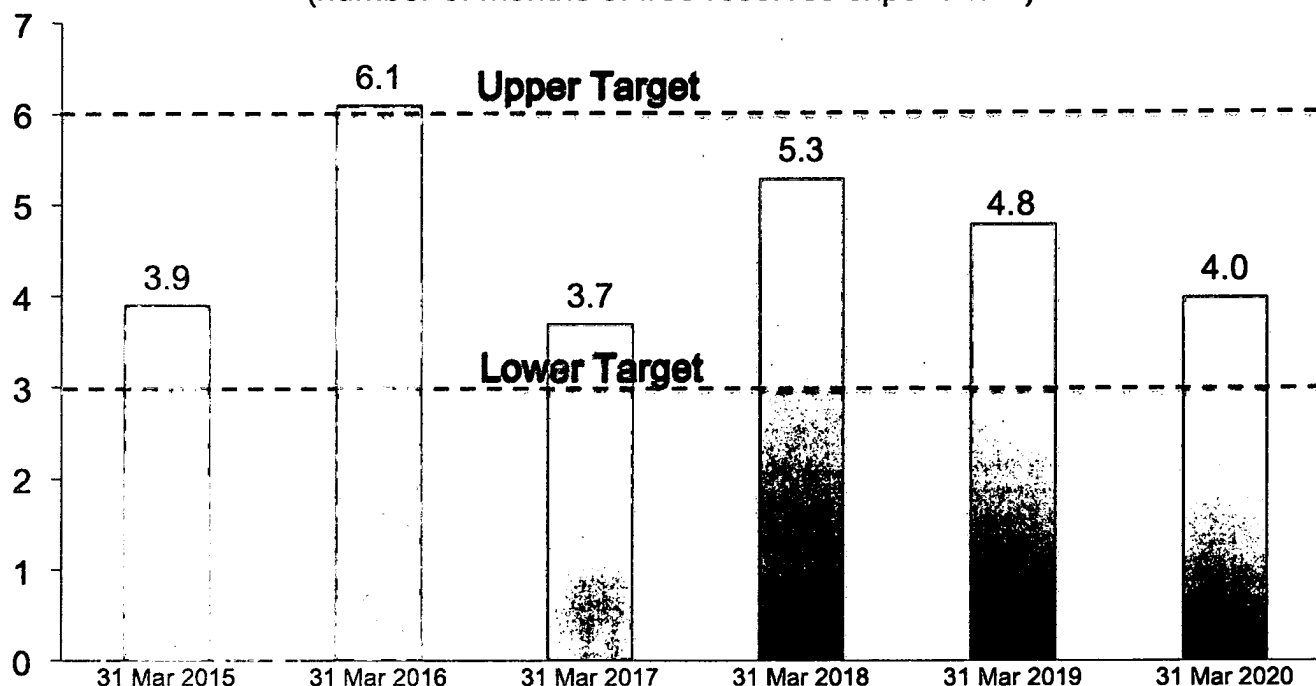
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The present target range for free reserves is £215,374 to £430,748, equal to between 3 and 6 months of reported expenditure in the Free Reserves fund. At the year end, the actual free reserves, as clearly shown within the accounts, were £287,316 (2018/19: £407,826), which is within the target range. The graph below shows a five-year history of free reserves against the policy target.

Free Reserves against Target
(number of months of free reserves expenditure)



Financial Impact of Significant Events

The Trustees are very aware of the potential for a sustained drop in giving income and investment income linked with the COVID-19 crisis. There have also been increased costs in April-June 2020 related to streaming services online. The Trustees will be budgeting carefully for the coming financial year given these factors but are satisfied that the level of reserves held by the charity will enable the continuation of the charity's activities into the future. The charity is making use of the government's Coronavirus Job Retention Scheme in respect of six employees.

The Trustees confirm their assessment that the charity is a going concern as at the date of the signing of the accounts, despite the ongoing global uncertainty caused by the crisis.

In August 2019, the charity was victim to a significant and sophisticated cyber-crime which resulted in the fraudulent diversion of a payment of £226,567, intended for the purchase of a property. Having reported the crime to the police, Action Fraud and the Charity Commission, the Trustees worked hard to pursue recovery of the funds and conducted a full review of the charity's policies and procedures. In November 2019, the Trustees learned that they had secured full recovery of the funds, for which we are very grateful to God and to various agencies and advisors for their help. There has been no impact of this incident on the financial position of the charity, although it absorbed a significant amount of time and energy from our Trustees during the year.

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Investment powers and policy

The Memorandum and Articles of Association allow the Trustees to invest in any stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall, in their absolute discretion, think fit.

The Trustees have an Investment Policy covering the charity's Financial, Programme Related and Mixed Purpose Investments. In particular, the Trustees have sought to ensure that the time horizon of the likely use of all funds is matched well to the investment vehicle used.

In the case of Financial Investments, the Charity seeks to produce the best financial return within an acceptable level of risk and taking into account the social, ethical and environmental impact of investments. The investment objective for funds needed in the medium to long term is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Charity. For funds needed in the short term, the investment objective is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

Grant making

The Charity has a grant making policy and makes grants to individuals and organisations engaged in mission and ministry and primarily with whom we have developed long term partnerships. Most of these partners are members of the church family serving on short term, medium term or long-term mission trips. With the exception of members of the church family going on short term mission, there is not a formal application process for grant funds. Missionary financial support is instead just a part of a wider range of on-going communication and prayer support for the work.



The Charity also makes grants from the 'needy saints fund' to individuals in the church facing financial hardship as a result of redundancy, loss, relationship breakdown or low income.



Development of buildings

The Trustees continue to review the buildings used and/or owned by Woodlands Group of Churches to ensure that they are meeting the developing needs of the churches. The Trustees continue to investigate options for developments to expand capacity. During the year, we took the opportunity to purchase the freehold of a block of flats next door to our Woodlands Christian Centre building, as well as purchasing a further flat in the block. This purchase has enabled the charity to secure better access and the potential to house a volunteer or worker in the future.

The Trustees are delighted that the buildings are used for a variety of community activities including Community Forums, Neighbourhood Partnership meetings, and events run by local schools, charities and other neighbourhood organisations. Woodlands Christian Centre is also an evacuation base for two schools and another public body in the event of a fire or major incident. The Trustees believe that using the charity's buildings to serve the local community is an important expression of our values. The

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buildings are also used by a variety of other community and other organisations often at subsidised rates to facilitate their community activities where these are in line with Woodlands Group of Churches' charitable purposes, vision and values.

FUTURE PLANS

Rather than simply sit tight and hope that things 'go back to normal', the Trustees and Senior Leadership Team are confident that the current COVID-19 crisis will present new opportunities for mission and growth, and this has already been the experience of the group of churches so far in 2020/21. Our online platforms and social media channels are continuing to grow in reach and influence and more people than ever are engaging with us online. We will continue to explore fresh ways of engaging with a post COVID-19 society. We will continue to engage with the needs of the city through food poverty relief and family care, including encouraging fostering and adoption.

The Trustees are also continuing to further develop the organisational and administration structures appropriate to a growing group of churches in the current environment. Alongside a current IT infrastructure review project, the Trustees are in the process of establishing a finance working group to grow the charity's financial reporting and budgeting procedures and processes, following the appointment of a Finance Manager in the early part of 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was formed in 2008 by the merger of four previous charities: Highgrove Christian Charitable Trust, Highgrove Fellowship Centre, Woodlands Church and Henleaze & Westbury Community Church.

The Charity is governed by its Memorandum and Articles of Association adopted on 18 April 2008.

The minimum number of Trustees is three; there is no maximum. Trustees are required to meet at least once a year.

Brad Askew stepped down as a Trustee in November 2019 and Louise Hughes in March 2020. Mandy Addison was appointed to the Board in November 2019 and Will Matthews, Rachel Clark and David Roderick in June 2020. Brad Askew continues to fulfil the role of Company Secretary.

Any new Trustees are recruited in light of the mix of skills and experience needed on the Board and on the basis of the knowledge of the existing Trustees of suitable candidates and after prayer and listening to the leading of the Holy Spirit. In selecting persons to be appointed, the Trustees take into account the benefits of appointing a person who is able by virtue of his or her professional qualifications or experience to make a contribution to the pursuit of the purposes or the management of Woodlands Group of Churches. Selected candidates are appointed by a simple majority by Trustees at a meeting or by a formal resolution.

Any new Trustees receive an Induction Pack appropriate to their level of existing knowledge of and involvement with Woodlands Group of Churches. As a minimum, new Trustees receive a copy of the Charity Commission publication CC3 – *The Essential Trustee* together with the Charity's governing document and the latest Annual Report and Accounts.

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The Trustees are aware of the importance of maintaining their knowledge of current charity and related legislation and best practice so Trustees take advantage of external Trustee training sessions and, where not all members of the Board of Trustees are present, circulate any relevant information and guidance to the other Trustees for due consideration.

The role of Eldership, Senior Leadership Team and the Trustees

The Spiritual leadership of the Churches rests with the Eldership and they are responsible for appointing their successors. The Elders meet monthly as part of the wider Senior Leadership Team. The Trustees fulfil their legal duties taking account of the spiritual direction of the Churches set by the Senior Leadership Team who themselves are always to act in accordance with the Memorandum and Articles of Association and the general law.

Under the Memorandum and Articles of Association, all members of the Company are Trustees, and all Trustees are members. No other formal membership is operated.

The Key Management Personnel of the Charity consists of the Trustees and the Senior Leadership Team. Where such individuals or those closely connected with them are remunerated by the Charity, their pay is set by the non-remunerated members of the Trustee Board at a meeting each year.

Church leaders and teams

The Trustees and Senior Leadership Team have delegated the day-to-day oversight and direction of the three linked churches to church leadership teams. These teams meet regularly to oversee delivery of church activities in accordance with the vision and purposes of the charity. Members of the Trustee Board and Senior Leadership Team regularly meet with the church leaders to review progress, provide any advice and assistance as required and provide accountability around goals, vision and values.

PUBLIC BENEFIT

The Trustees have taken account of the Charity Commission's guidance on Public Benefit where appropriate when exercising their powers and duties, planning and reviewing the aims, objectives and activities of Woodlands Group of Churches. Throughout this report, Woodlands Group of Churches has sought to demonstrate the many ways that it delivers benefit to the public – whether they are members of one of the churches that are part of the group, another church or have no church /religious affiliation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND CORPORATE GOVERNANCE

The Trustees (who are also directors of Woodlands Group of Churches 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).

Company law requires the trustees to prepare financial statements for each financial year, which give 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 the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);

WOODLANDS GROUP OF CHURCHES

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- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Corporate Governance

Internal controls over all forms of commitment and expenditure continue to be developed to improve efficiency and enable the Trustees to discharge their responsibilities around safeguarding the charity's assets. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the Senior Leadership Team and the Board of Trustees.

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- an annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results and variances from budgets;
- delegation of day to day management authority and segregation of duties; and
- identification and management of risks.

Charity Governance Code

The Trustees have reviewed the Charity Governance Code and agreed that the Charity should support it. The Trustees consider that the Charity is already applying most of its recommendations and is working towards further application of its recommended practice.

Risk Management

The Trustees have a formal risk management process. This involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of managing or mitigating the risks and the individual or group responsible for managing each risk.

The Trustees have a formal incident recording process to identify incidents that can inform the risk management process.

WOODLANDS GROUP OF CHURCHES

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The Trustees carry out an annual review of the principal risks to which the charity is exposed and systems have been established to manage those and other risks.

The principal risk facing the charity at this time is the threat of COVID-19 in hindering the charity's ability to carry out its vision and pursue its purposes. The charity has a strategy group that is continuing to share and monitor implementation of new ways of undertaking ministry in the key areas. The Trustees are also closely monitoring the financial performance and position of the charity and will be undertaking a careful budgeting exercise in the early part of the 2020/21 financial year.

The Trustees are also acutely aware of the heightened safeguarding risks presented by increased reliance of online activities at this time and have been keeping policies and practices under continual review.

In light of the cyber fraud that the charity was victim of in this financial year, the Trustees have been closely managing the risk of further attacks, which are known to be common after an incident of this nature. This has included training and new guidelines issued to charity staff and the commencement of a charity-wide IT infrastructure review project, with a targeted completion date of September 2020.

Auditors

A resolution proposing that Haines Watts Bristol Limited be reappointed as auditors of the charitable company will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed by order of the board of Trustees:



Mr R L Scott-Cook (Chair of Trustees)



Mr E J Marsh (Vice Chair of Trustees)

30 June 2020

WOODLANDS GROUP OF CHURCHES

ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Company registration number: 06569993

Charity registration number: 1125029

Members of the Board of Trustees

The trustees, who are also directors for the purposes of Company law, that served during the year and since the year end, are:

Mr R L Scott-Cook	(Chair)
Mr E J Marsh FCA DChA	(Vice Chair and Treasurer)
Mr B L Askew	(resigned November 2019)
Mrs L Hughes	(resigned March 2020)
Mr D J Mitchell	
Mr T J Dobson	
Mrs A Addison	(appointed November 2019)
Mrs R Clark	(appointed June 2020)
Mr W Matthews	(appointed June 2020)
Mr D Roderick	(appointed June 2020)

Company secretary

Mr B L Askew

Senior Leadership Team of the Group of Churches

Mr R L Scott-Cook (Elder)	Mr D J Mitchell (Elder)
Mr T J Dobson (Elder)	Mr E J Marsh (Elder)
Mr N Savage	Mrs R Riddall
Mr P O Jinadu	Mr D Roderick
Mrs D A Marsh	Mrs H C Thompson

Principal Professional Advisers

Bankers

Lloyds TSB, High Street, Westbury-on-Trym, Bristol, BS9 3DA

Bank of Scotland, 2nd floor, Pentland House, 8 Lochside Avenue, South Gyle, Edinburgh, EH12 9DJ.

Auditors

Haines Watts Bristol Limited, Bath House, 6-8 Bath Street, Bristol, BS1 6HL

Registered office address:

Woodlands Christian Centre
Belgrave Road
Clifton
Bristol BS8 2AA

Website addresses:

www.woodlandschurch.net
www.thecommunitychurch.net
www.highgrove.church
www.woodlandsmetro.church
www.branchchurch.co.uk

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS GROUP OF CHURCHES

YEAR ENDED 31 MARCH 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of Woodlands Group of Churches (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations and activities. The trustees' view on the impact of COVID-19 is disclosed on page 12 of the Trustees' Report and in note 1 to the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS GROUP OF CHURCHES

YEAR ENDED 31 MARCH 2020

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 15 and 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS GROUP OF CHURCHES

YEAR ENDED 31 MARCH 2020

and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Matthew Bracher FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Bristol Limited, Statutory Auditor
Chartered Accountants and Statutory Auditors*

*Bath House
6-8 Bath Street
Bristol
BS1 6HL*

30 June 2020

WOODLANDS GROUP OF CHURCHES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and Legacies	2	1,095,006	123,667	193,929	1,412,602	1,574,139
Charitable activities	3	62,324	150,287	4,502	217,113	195,082
Investments	4	-	155,826	-	155,826	175,736
Total		1,157,330	429,780	198,431	1,785,541	1,944,957
Expenditure on:						
Charitable activities						
Global Partnerships		36,355	45,116	124,722	206,193	212,389
City and Community Outreach		102,050	47,415	46,814	196,279	208,686
Gathered Church		224,892	21,309	80	246,281	253,269
Children and Youth Ministry		175,969	7,100	2,290	185,359	185,255
Student Ministry		120,816	14,222	4,384	139,422	131,159
Discipleship and Leadership Development		145,525	3,575	2,008	151,108	127,010
Pastoral Care		46,815	562	17,227	64,604	56,403
	5	852,422	139,299	197,525	1,189,246	1,174,171
Raising funds	8	9,073	5,882	-	14,955	7,267
Total		861,495	145,181	197,525	1,204,201	1,181,438
Net (losses)/gains on investments	15	-	(179,834)	-	(179,834)	59,994
Net income/(expenditure)	9	295,835	104,765	906	401,506	823,513
Transfers between funds	18	(416,345)	412,401	3,944	-	-
Other gains		-	-	888	888	2,267
Net movement in funds		(120,510)	517,166	5,738	402,394	825,780
Reconciliation of funds						
Total funds brought forward		407,826	6,764,087	119,470	7,291,383	6,465,603
Total funds carried forward	18	287,316	7,281,253	125,208	7,693,777	7,291,383

The Charity has no recognised gains or losses other than the results for the period as set out above.

Fund comparatives are disclosed in note 20.

The notes on pages 25 to 43 form part of these financial statements


WOODLANDS GROUP OF CHURCHES


BALANCE SHEET

AS AT 31 MARCH 2020

	Note		2020 £	2019 £
Fixed assets:				
Tangible assets	12	2,309,486	2,071,975	
Programme related investments	13	1,080,024	802,131	
Mixed purpose investments	14	600,000	400,000	
Financial Investments	15	<u>1,913,522</u>	<u>1,599,238</u>	
			5,903,032	4,873,344
Current assets:				
Debtors	16	77,181	58,796	
Programme related investments	13	183,239	826,860	
Mixed purpose investments	14	424,000	624,000	
Cash at bank and on short term deposit		<u>1,149,407</u>	<u>932,657</u>	
		<u>1,833,827</u>	<u>2,442,313</u>	
Liabilities:				
Creditors : Amounts falling due within one year	17	<u>(43,082)</u>	<u>(24,274)</u>	
Net current assets			1,790,745	2,418,039
Total assets less current liabilities			<u>7,693,777</u>	<u>7,291,383</u>
Total net assets			<u><u>7,693,777</u></u>	<u><u>7,291,383</u></u>
The funds of the charity:				
Unrestricted income funds				
Free reserves		287,316	407,826	
Earmarked Giving Funds (designated)		220,772	193,620	
Fixed asset NBV (designated)		2,309,486	2,071,975	
Charitable Loans NBV (designated)		1,248,884	1,611,260	
Available for Charitable Loans (designated)		1,771,114	1,199,241	
Capacity Development (designated)		296,504	299,398	
Property Purchases (designated)		1,425,271	1,214,441	
St James/UPA (designated)		9,222	-	
Unrealised Investment Gains (designated)		<u>-</u>	<u>174,152</u>	
	19		7,568,569	7,171,913
Restricted income funds	19		125,208	119,470
Total charity funds			<u><u>7,693,777</u></u>	<u><u>7,291,383</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and were approved by the Trustees on 30 June 2020 and are signed on their behalf by:


Mr R L Scott-Cook
Chair of Trustees


Mr E J Marsh FCA DChA
Vice Chair and Treasurer

Company registration number: 06569993

The notes on pages 25 to 43 form part of these financial statements

WOODLANDS GROUP OF CHURCHES

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2020

	Note	Total funds 2020 £	Total funds 2019 £
Operational cash flows			
Cash flows for operating activities			
Receipts from Donations and Legacies	21 (A.1)	1,392,873	1,578,362
Payments for Raising funds	21 (B.1)	(9,073)	(6,528)
Net inflow for operating activities		1,383,800	1,571,834
Cash flows from operating activities			
Receipts from Charitable activities	21 (A.2)	207,081	196,653
Payments for Charitable activities	21 (B.2)	(1,135,442)	(1,147,221)
Receipts from Programme-related investments	21 (C.1)	62,815	81,908
Receipts from Mixed Purpose investments	21 (C.2)	45,001	42,000
Additions to Programme-related investments	13	(772,971)	(265,015)
Repayments from Programme-related investments	13	1,139,132	346,606
Additions to Mixed Purpose investments	14	-	(200,000)
Repayments from Mixed purpose investments	14	-	5,000
		(454,384)	(940,069)
Net inflow of operating activities		929,416	631,765
Non-operational cash flows			
Investing activities:			
Receipts from Financial investments	21 (D.1)	50,529	51,034
Investment management costs	21 (D.2)	-	(739)
Purchase of investments	15	(854,144)	(471,572)
Disposal of investments	15	354,144	36,199
Purchase of tangible fixed assets	12	(263,195)	(246,210)
Net cash used in investing activities		(712,666)	(631,288)
Net cash inflow for the year	22	216,750	477

Charity law prohibits the use of net cash flows on any restricted fund to offset net cash outflows on any fund outside of its own purposes, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 25 to 43 form part of these financial statements

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared on the historical cost basis with the exception of financial investments which are shown at fair value. The financial statements are prepared on a going concern basis and 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) and the Companies Act 2006.

The charity is a Public Benefit Entity as defined under FRS 102. The presentation currency is pounds sterling.

The Statement of Cash Flows has been prepared on the gross/direct basis, as permitted by the Charities SORP. Cash has been defined as Cash on hand and short term deposits of less than 3 months for the purposes of the Statement of Cash Flows. The Balance sheet additionally includes short term deposits of less than one year within Cash on hand.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

There have been no management judgements or any key sources of estimation uncertainty at the reporting date in the accounts that give rise to a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) Funds

Unrestricted free reserves are available for use at the discretion of the Trustees in the furtherance of the charitable purposes of the charity.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to free funds at any time at the discretion of the Trustees. Material designated funds are identified and explained in note 18 to the financial statements.

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. Expenditure which meets these criteria is charged to the fund. The purpose and use of each material restricted fund is set out in note 18 to the financial statements.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, when the amount can be quantified with reasonable accuracy and receipt is probable. The following specific policies are applied to particular categories of income:

Donations and Legacies are included in full in the Statement of Financial Activities when receivable, except as follows:

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

- i. Income from offerings is recognised when received;
- ii. Income from 'planned giving' is recognised only when received;
- iii. When the donor specifies that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;

Gift Aid relief on eligible donations is recognised on an accruals basis at the same point as the original donation.

Investment Income represented by interest on bank deposits and dividends receivable is recognised when receivable within the 'Property Purchases' designated fund. Interest on programme-related investments and interest on mixed purpose investments is recognised when receivable within the 'Available for Charitable loans' fund. The purpose of both funds is described fully in note 18.

Rental income is recognised within **Income from Charitable Activities** as the promotion of student community living and the hiring of the buildings for weddings and other Christian conferences and events is considered part of the activities the charity undertakes to achieve its objects. The rental income on student rooms is recognised when invoiced (usually on a monthly basis) and, for events, is recognised in the period the event takes place. Rental income is recognised directly within the 'Available for Charitable loans' fund, a description of which is included in note 18.

Donated services and facilities are included in the Statement of Financial Activities at their value to the charity at the date of the gift. Donated assets which are capitalised are included in the accounts at fair value. In accordance with the Statement of Recommended Practice, no amounts are included in the financial statements for services donated by volunteers.

(d) Expenditure

Expenditure is recognised on an accruals basis as and when a legal or constructive obligation arises.

Expenditure is allocated to the identified **Charitable Activities** directly, where applicable. Support costs relating to engaging church workers, administration costs and premises costs are allocated to Charitable Activities as follows:

<u>Support cost</u>	<u>Basis of allocation</u>
Church workers	Estimated time spent on each activity
Administration costs	Estimated usage of the resource
Premises costs	Estimated usage of the resource

These estimates are reviewed on an annual basis.

Grants payable are charged to the Statement of Financial Activities in the accounting period in which communication of the award is communicated to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within Support costs.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

(e) Foreign currency

The microfinance element of the charity's programme related investments are managed in US\$. In view of there being a very large number of small loans, the transactions are not converted to £s at the transaction date but the US\$ balances at the year-end are converted to £s at the year-end rate. Gains and losses on exchange are treated as other gains and losses within the Statement of Financial Activities.

(f) Tangible fixed assets and depreciation

Fixed assets are stated at cost and new items costing more than £1,000 are capitalised. Depreciation is calculated so as to write off the cost of fixed assets on a straight line basis over their estimated useful lives on the following basis:

Freehold property:	No depreciation charged (see below)
Audio, Visual and office equipment:	20%
Furniture and Fittings:	20%

No depreciation is charged in the year of acquisition and a full year's depreciation is charged in the year of disposal. No provision for depreciation has been made for freehold property as it is the view of the Trustees that the estimated residual value of each property is not materially different from the carrying value. The Trustees undertake an impairment review whenever they identify any indicators that impairment may have occurred.

Donated properties have been included in the Balance Sheet at their current value at the date of the gift.

The charity owns three residential properties located adjacent to two of its church buildings. These properties were purchased and are held for the charitable benefit derived from their proximity to the church. Such benefits include better parking and access to church premises, the use of gardens for church events and activities and the ability to offer housing to staff and volunteers, where the proximity to the churches is to the benefit of its operations. Where vacancies arise, the charity seeks to rent rooms to such volunteers or staff. Where no such tenants are in prospect, the charity makes short-term lets to other members of the public in order to steward its resources well. As the charity holds the properties primarily for the benefit of its charitable purposes rather than for rental, the properties are held as functional fixed assets and not as investment properties.

(g) Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Financial Investments

Listed investments are held in a common investment fund and are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

(i) Programme-related and Mixed purpose investments

Programme-related investments consist of charitable loans; some of which carry an interest rate and some which are interest free. These investments are carried at cost less any provision for impairment less any repayments received. Mixed purpose investments are held for a financial return but also contribute to the charity's purposes.

(k) Lease contracts

Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity makes grants to financially support global partners overseas and to UK-based missionaries and mission organisations. Where an individual or organisation has been supported by the charity for a number of years, strict compliance with the Charities Statement of Recommended Practice may regard some arrangements as constituting constructive obligations such that future years' support is accounted immediately as a liability.

The Trustees are confident that the individuals and organisations supported would not view their support as an open-ended obligation on the part of the charity as they are aware that all support is reviewable annually.

(m) Pension costs

The charity contributes to a defined contribution pension plan on behalf of its eligible employees. The contributions are recognised as an expense in the period in which the related service is provided.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

2 Donations and Legacies

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2020				
Tithes, offerings and donations	897,576	61,661	162,002	1,121,239
Gift Aid tax reclaims	196,390	5,121	24,327	225,838
Grants receivable	1,040	56,885	7,600	65,525
	<u>1,095,006</u>	<u>123,667</u>	<u>193,929</u>	<u>1,412,602</u>
Previous year ended 31 March 2019				
Tithes, offerings and donations	1,081,677	46,621	150,002	1,278,300
Gift Aid tax reclaims	227,921	11,655	20,248	259,824
Grants receivable	2,750	23,659	2,115	28,524
Gifts in kind	7,491	-	-	7,491
	<u>1,319,839</u>	<u>81,935</u>	<u>172,365</u>	<u>1,574,139</u>

3 Income from Charitable Activities

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2020				
Student rooms rents	-	84,596	-	84,596
Other rents and building hire	-	65,691	-	65,691
Church events and weekends away	62,324	-	4,502	66,826
	<u>62,324</u>	<u>150,287</u>	<u>4,502</u>	<u>217,113</u>
Previous year ended 31 March 2019				
Student rooms rents	-	84,304	-	84,304
Other rents and building hire	2,278	44,016	-	46,294
Church events and weekends away	62,724	-	1,760	64,484
	<u>65,002</u>	<u>128,320</u>	<u>1,760</u>	<u>195,082</u>

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

4 Income from Investments

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Bank deposit interest	-	7,066	-	7,066	2,098
Loan stock interest	-	45,334	-	45,334	42,667
Programme related investments return	-	59,963	-	59,963	82,035
Dividend income on financial investments	-	42,990	-	42,990	48,936
Feed in Tariff	-	473	-	473	-
	-	155,826	-	155,826	175,736

All prior year Income from Investments was incurred in Unrestricted Designated Funds.

5 Expenditure on Charitable Activities

	Grant funding of activities £ (note 7)	Activities undertaken directly £	Church worker and support costs £ (note 6)	Total funds £
Year ended 31 March 2020				
Global Partnerships	170,354	19,581	16,258	206,193
City and Community Outreach	89,558	25,887	80,834	196,279
Gathered Church	-	54,323	191,958	246,281
Children and Youth Ministry	-	27,256	158,103	185,359
Student Ministry	-	9,925	129,497	139,422
Discipleship and Leadership Development	300	30,793	120,015	151,108
Pastoral Care	17,779	1,139	45,687	64,604
	277,990	168,904	742,352	1,189,246

Previous year ended 31 March 2019

Global Partnerships	185,192	11,941	15,256	212,389
City and Community Outreach	110,992	20,481	77,213	208,686
Gathered Church	-	61,163	192,106	253,269
Children and Youth Ministry	-	24,475	160,780	185,255
Student Ministry	-	12,814	118,345	131,159
Discipleship and Leadership Development	3,000	13,408	110,602	127,010
Pastoral Care	13,484	1,059	41,860	56,403
	312,668	145,341	716,162	1,174,171

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

6 Church worker and Support costs

	Church worker costs £	Admin costs £	Premises costs £	Total funds £
Year ended 31 March 2020				
Global Partnerships	13,671	2,587	-	16,258
City and Community Outreach	54,856	3,880	22,098	80,834
Gathered Church	97,101	6,466	88,391	191,958
Children and Youth Ministry	111,320	2,587	44,196	158,103
Student Ministry	80,128	5,173	44,196	129,497
Discipleship and Leadership Development	94,037	3,880	22,098	120,015
Pastoral Care	44,394	1,293	-	45,687
	<u>495,507</u>	<u>25,866</u>	<u>220,979</u>	<u>742,352</u>
Previous year ended 31 March 2019				
Global Partnerships	12,794	2,462	-	15,256
City and Community Outreach	52,419	3,694	21,100	77,213
Gathered Church	101,550	6,156	84,400	192,106
Children and Youth Ministry	116,118	2,462	42,200	160,780
Student Ministry	71,220	4,925	42,200	118,345
Discipleship and Leadership Development	85,808	3,694	21,100	110,602
Pastoral Care	40,629	1,231	-	41,860
	<u>480,538</u>	<u>24,624</u>	<u>211,000</u>	<u>716,162</u>

Included in Admin costs are Governance costs of £4,032 (2019: £3,912).

Church worker costs are allocated to activities on the basis of time spent on each activity.
Admin and Premises costs are allocated to activities on the basis of usage estimates.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

7 Grant funding of Charitable activities	Discipleship and Leadership				Pastoral Care	Total funds
	Global Partnerships	City and Community Outreach	Dev't			
Year ended 31 March 2020	£	£	£	£	£	£
Grants to Institutions	71,571	82,919	-	-		154,490
Grants to Individuals	98,782	6,639	300	17,779		123,500
	170,354	89,558	300	17,779		277,990
Previous year ended 31 March 2019						
Grants to Institutions	70,689	98,387	-	-		169,076
Grants to Individuals	114,503	12,605	3,000	13,484		143,592
	185,192	110,992	3,000	13,484		312,668

Analysis of grants to institutions

Institutions receiving over £2,500 in either the current or prior year or with Trustee links have been disclosed.

Institution name	Charitable activity	Total funds 2020	Total funds 2019
		£	£
Beloved	City and Community Outreach	10,981	20,715
* Bristol Noise	City and Community Outreach	1,497	1,600
In Hope (Crisis Centre Ministries)	City and Community Outreach	12,264	5,161
Feel Good Café	City and Community Outreach	-	6,250
* Love Running CIO	City and Community Outreach	3,268	58
Sixty One	City and Community Outreach	3,324	2,502
Urban Pursuit	City and Community Outreach	5,950	51,763
* ADH Association	City and Community Outreach	2,500	-
Biblios	City and Community Outreach	5,000	-
Feeding Bristol	City and Community Outreach	8,750	-
North Bristol & Bristol NW Foodbank	City and Community Outreach	5,433	1,189
* Sea Mills Community Initiatives	City and Community Outreach	4,096	-
TLG The Education Charity	City and Community Outreach	5,000	-
Wall of Answered Prayer	City and Community Outreach	5,000	-
* The George Muller Charitable Trust	Global Partnerships & City/Comm'ty Outreach	52,402	60,552
Hands at Work (UK) - see below	Global Partnerships	5,000	-
* Bristol International Trust (BISC)	Global Partnerships	5,402	2,922
International Justice Mission	Global Partnerships	1,250	2,734
Other Institutional grants	Global Partnerships & City/Comm'ty Outreach	17,374	13,630
		154,490	169,076

Institutional grant recipients marked * have at least one trustee in common with Woodlands Group of Churches.

R L Scott-Cook is a Trustee of Bristol International Trust (BISC)

E J Marsh and T J Dobson are Trustees of Bristol Noise

E J Marsh is a Trustee of Love Running CIO

E J Marsh is a Trustee of The George Muller Charitable Trust

S P I Marsh (brother of E J Marsh) is a Trustee of Sea Mills Community Initiatives

D J Mitchell and his spouse C A Mitchell exercise control of ADH Association

WOODLANDS GROUP OF CHURCHES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

7 Grant funding of Charitable activities (continued)

The George Muller Charitable Trust facilitate prayer and financial support for a number of global and local mission partners. Woodlands Group of Churches partner with The George Muller Charitable Trust in supporting many of these partners, who also have a close partnership with our churches.

Included within the grants made to The George Muller Charitable Trust are grants totalling £26,160 (2019: £25,140) in respect of the charity's two partnerships with Hands at Work in Africa. This is in addition to the gift of £5,000 given directly to Hands at Work (UK).

8 Expenditure on Raising funds

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2020				
Online donation processing fees	9,073	-	-	9,073
Investment management fees (see note 15)	-	5,882	-	5,882
	<u>9,073</u>	<u>5,882</u>	<u>-</u>	<u>14,955</u>
Previous year ended 31 March 2019				
Online donation processing fees	6,528	-	-	6,528
Investment management fees (see note 15)	-	739	-	739
	<u>6,528</u>	<u>739</u>	<u>-</u>	<u>7,267</u>

9 Net income

This is stated after charging:

	Total funds 2020 £	Total funds 2019 £
Depreciation (see note 12)	25,684	24,239
Auditor's remuneration for statutory audit services	<u>4,032</u>	<u>3,912</u>

10 People resources

Up until 31 August 2018, the charity did not employ any staff but engaged with independent contractors to service the needs of the charity, with individual service agreements. These workers were engaged to provide agreed services rather than work a set number of hours. From 1 September 2018, the charity restructured its approach to staffing and engaged a number of people under employment contracts.

A summary of the cost of church workers for the current and preceding financial year is below:

	2020 £	2019 £
Wages and Salaries	453,031	242,696
Social Security Costs	22,992	11,029
Pension costs	6,882	3,808
Payments under consultancy contracts	8,898	201,776
	<u>491,803</u>	<u>459,309</u>

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

10 People resources (continued)

In the year to 31 March 2020, the average number of staff employed was 35. With the transition to employed status taking place on 1 September 2018, although the average number of staff when calculated over the whole preceding year was only 18, there were 31 staff employed as at 31 March 2019.

No employee received employment benefits of more than £60,000 in the current or preceding year.

The charity is heavily dependent on volunteers to conduct its activities and achieve its mission and aims. As voluntary involvement is encouraged for all those who consider themselves a part of the churches, it is impossible to reliably quantify the numbers of people or hours that the charity receives. The Trustees' report further illustrates the impact that volunteers have on the work of the charity.

The key management personnel of the charity includes the Trustees and the Senior Leadership Team. The employment benefits paid to key management were £194,375 (2019: £110,572).

The charity operated a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £6,882 (2019: £3,808). The defined contribution liability is allocated between activities and funds on the same basis as the salary of the individual to whom those contributions relate.

11 Taxation

Woodlands Group of Churches is recognised as a charity for UK tax purposes and is therefore exempt from Corporation Tax on its income and gains provided that these are used for charitable purposes only.

12 Tangible fixed assets

	Freehold Property and Improvements £	Audio, Visual and office Equipment £	Furniture & Fittings £	Total £
Cost				
At 1 April 2019	1,995,371	152,941	50,622	2,198,934
Additions	259,395	-	3,800	263,195
Disposals	-	-	(3,206)	(3,206)
At 31 March 2020	<u>2,254,766</u>	<u>152,941</u>	<u>51,216</u>	<u>2,458,923</u>
Depreciation				
At 1 April 2019	-	96,686	30,273	126,959
Charge for the year	-	20,681	5,003	25,684
Disposals	-	-	(3,206)	(3,206)
At 31 March 2020	<u>-</u>	<u>117,367</u>	<u>32,070</u>	<u>149,437</u>
Net book value				
At 31 March 2020	<u>2,254,766</u>	<u>35,574</u>	<u>19,146</u>	<u>2,309,486</u>
At 31 March 2019	<u>1,995,371</u>	<u>56,255</u>	<u>20,349</u>	<u>2,071,975</u>

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

13 Programme related investments

	Global Partnership Microfinance loans £	City and Community Outreach loans £	Total £
At 1 April 2019	17,731	1,611,260	1,628,991
Additions	20,684	752,287	772,971
Written off loans (charged to Charitable Activities as grants)	(455)	-	(455)
Exchange rate gains	888	-	888
Amounts repaid	(24,469)	(1,114,663)	(1,139,132)
At 31 March 2020	14,379	1,248,884	1,263,263
Included within:			
Fixed assets	-	1,080,024	1,080,024
Current assets	14,379	168,860	183,239
	14,379	1,248,884	1,263,263

Global Partnership Microfinance loans include small short term loans to entrepreneurs in poverty.

City and Community Outreach loans include short term loans to local charities and individuals to assist in their ministries linked with the charity's City and Community Outreach activities. A fuller explanation on the nature and basis for these loans is included within the Trustees' report.

14 Mixed purpose investments

	Loan Stock £	Other Loans £	Total £
At 31 March 2020 and 31 March 2019	1,000,000	24,000	1,024,000
Included within:			
Fixed assets	600,000	-	600,000
Current assets	400,000	24,000	424,000
	1,000,000	24,000	1,024,000

Mixed purpose investments includes £1,000,000 of interest bearing loan stock issued by Green Pastures Community Benefit Society (an exempt charity). The funds are used to help house the homeless and are unsecured. One loan of £200,000 has been repaid since the balance sheet date.

Also included are unsecured interest-bearing working capital loans of £24,000 to an arts and faith-based charity called The Gate Trust. Interest receivable in the year amounted to £1,609 (2019: £1,974). R L Scott-Cook is a Trustee of this charity. This loan was fully repaid after the balance sheet date and before these accounts were approved.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

15 Financial Investments	2020 £	2019 £
Market value brought forward	1,599,238	1,104,610
Acquisitions at cost	854,144	471,572
Proceeds on disposal	(354,144)	(36,199)
Investment management fees (see note 8)	(5,882)	(739)
(Losses)/gains in the year	(179,834)	59,994
Market value carried forward	1,913,522	1,599,238

16 Debtors	2020 £	2019 £
Other debtors	24,738	16,414
Gift Aid tax reclaims	35,286	18,791
Prepayments and accrued income	17,157	23,591
	77,181	58,796

17 Creditors: amounts falling due within one year	2020 £	2019 £
Other creditors	6,858	730
Taxation and social security	6,317	-
Accruals and deferred income	29,907	23,544
	43,082	24,274

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

18 Movement in funds

Year ended 31 March 2020

	At 1 April 2019 £	Income and gains £	Expenditure and losses £	Transfers between funds £	At 31 March 2020 £
Unrestricted funds					
Free reserves	407,826	1,157,330	(861,495)	(416,345)	287,316
Earmarked Giving Funds (designated)	193,620	123,667	(99,415)	2,900	220,772
Fixed asset NBV (designated)	2,071,975	-	124	237,387	2,309,486
Charitable Loans NBV (designated)	1,611,260	-	-	(362,376)	1,248,884
Available for Charitable Loans (designated)	1,199,241	238,649	(29,151)	362,375	1,771,114
Capacity Development (designated)	299,398	-	(2,894)	-	296,504
Property Purchases (designated)	1,214,441	50,529	(6,132)	166,433	1,425,271
St James/UPA (designated)	-	16,935	(7,713)	-	9,222
Unrealised Investment Gains (designated)	174,152	-	(179,834)	5,682	-
	7,171,913	1,587,110	(1,186,510)	(3,944)	7,568,569
Restricted Funds					
Hands at Work (Bhandeni)	5,885	10,629	(15,669)	3,721	4,566
Hands at Work (Houtbos)	5,929	23,399	(17,004)	-	12,324
Hands at Work (Missionary support)	497	17,245	(16,534)	-	1,208
Highgrove GP Fund	4,911	6,068	(13,422)	3,943	1,500
Local Care and Mission Fund	8,237	4,705	(18,571)	10,873	5,244
Metro Special Offering	17,884	2,058	(4,374)	-	15,568
Microfinance	17,735	888	(455)	-	18,168
Needy Saints	19,702	20,708	(17,025)	840	24,225
Reach (Single Parents Ministry)	8,573	9,342	(7,352)	-	10,563
Sunday Evening Offerings	-	13,080	(3,510)	(9,570)	-
Sunday Mission Offerings (Branch)	161	1,601	(1,351)	(411)	-
Sunday Mission Offerings (Community Church)	881	9,267	(7,401)	(2,747)	-
Sunday Mission Offerings (Highgrove)	-	4,409	(466)	(3,943)	-
Sunday Mission Offerings (Metro)	50	7,472	(2,085)	(50)	5,387
Sunday Mission Offerings (Woodlands Central)	-	20,405	-	(20,405)	-
Woodlands GP fund	12,584	12,376	(28,986)	17,048	13,022
Other restricted funds (see description)	16,441	35,667	(43,320)	4,645	13,433
	119,470	199,319	(197,525)	3,944	125,208
Total funds	7,291,383	1,786,429	(1,384,035)	-	7,693,777

Previous year ended 31 March 2019

	At 1 April 2018 £	Income and gains £	Expenditure and losses £	Transfers between funds £	At 31 March 2019 £
Unrestricted funds					
Free reserves	366,017	1,384,841	(1,018,043)	(324,989)	407,826
Earmarked Giving Funds (designated)	-	-	-	193,620	193,620
Fixed asset NBV (designated)	1,854,607	-	-	217,368	2,071,975
Charitable Loans NBV (designated)	1,693,071	-	(170)	(81,641)	1,611,260
Property Purchases (designated)	852,483	311,298	(21,540)	57,000	1,199,241
Capacity Development (designated)	130,739	23,659	-	145,000	299,398
Available for Charitable Loans (designated)	1,385,814	51,034	(739)	(221,668)	1,214,441
Unrealised Investment Gains (designated)	104,610	59,994	-	9,548	174,152
	6,387,341	1,830,826	(1,040,492)	(5,762)	7,171,913

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

18 Movement in funds (continued)

	At 1 April 2018 £	Income and gains £	Expenditure and losses £	Transfers between funds £	At 31 March 2019 £
Unrestricted funds total (from previous page)	6,387,341	1,830,826	(1,040,492)	(5,762)	7,171,913
Restricted Funds					
Football Ministry	14,599	500	(9,722)	-	5,377
Hands at Work (Bhandeni)	6,508	6,051	(7,725)	1,051	5,885
Hands at Work (Houtbos)	1,510	18,887	(14,600)	132	5,929
Hands at Work (Missionary support)	451	11,505	(11,459)	-	497
Local Care and Mission Fund	3,761	1,724	(10,717)	13,469	8,237
Metro Special Offering	-	20,026	(2,142)	-	17,884
Microfinance	14,962	3,200	(479)	52	17,735
Needy Saints	11,993	10,476	(7,044)	4,277	19,702
Sunday Evening Offerings	-	11,848	(2,771)	(9,077)	-
Sunday Mission Offerings (Branch)	-	1,150	(880)	(109)	161
Sunday Offerings (Christmas)	-	2,089	1,045	(3,134)	-
Sunday Mission Offerings (Community Church)	-	8,371	(6,548)	(942)	881
Sunday Mission Offerings (Highgrove)	-	5,232	(1,127)	(4,105)	-
Sunday Mission Offerings (Metro)	-	4,160	-	(4,110)	50
Sunday Mission Offerings (Woodlands Central)	-	22,701	-	(22,701)	-
Woodlands GP fund	-	10,944	(22,282)	23,922	12,584
Other restricted funds (see description)	24,478	38,461	(45,428)	7,037	24,548
	78,262	177,325	(141,879)	5,762	119,470
Total funds	6,465,603	2,008,151	(1,182,371)	-	7,291,383

Description and purpose of funds and transfers

All funds with an opening balance, closing balance, income, gain, expenditure, loss or transfer greater than £10,000 have been separately disclosed. With the exception of monthly mission offerings which are disclosed in full regardless of size, all other funds have been included within 'other restricted funds'. The Charity accounts fully for all restricted funds and a summary of the movement on any smaller fund is available upon request.

Free reserves

These funds represent the free reserves of the charity. Transfers out include £29,628 to the Fixed asset NBV Fund representing assets purchased with free funds and a transfer of £400,000 to the Property Purchase Fund to replenish that fund after two property purchases in 2018/19 and 2019/20. Transfers into the fund include the annual depreciation charge of £25,684 met by the Fixed Assets NBV fund.

Earmarked Giving Funds (designated)

From time to time, the charity receives unrestricted donations and allows the donor to express wishes as to their ultimate application within the charitable purposes of the charity. The application of these funds is at the full discretion of the Trustees, but they take account of the expressed wishes of the donor. The Trustees have determined that it is appropriate to hold these 'earmarked' funds in a designated fund and did so for the first time at the end of 2018/19.

Fixed asset NBV (designated)

This fund represents the net book value of tangible fixed assets held by the charity. The transfers in and out of this fund relate to additions and depreciation. Principally, the funds for the purchase of a flat next door to our Woodlands building came from the Property Purchase fund, with total transfers in from that fund amounting to £233,567.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

18 Movement in funds (continued)

Charitable Loans NBV (designated)

This fund represents the carrying value of the charitable loans held by the charity. These consist of global partnership microfinance loans and charitable loans held locally to further the City and Community Outreach dimension of the charity's work. Transfers are made to and from the 'Available for Charitable loans' fund as and when new loans are disbursed or repayments are made.

Available for Charitable Loans (designated)

This fund is used to hold the funds from repaid Charitable loans ready for recycling into other loans. Each year, net rental income and the investment income on Charitable loans and Mixed purpose investments is added to the fund to enable it to keep pace with property inflation.

Capacity Development (designated)

This fund enables major capital developments of existing buildings that provide increased capacity or usage. Work started just after the year end on building improvements at Highgrove Church.

Property Purchases (designated)

This fund exists to enable the opportunistic purchase at short notice of a property nearby one of our current buildings to enable much needed extra capacity and facilities to support the ongoing ministry of the churches. To avoid the need for significant loan finance, the Trustees have determined it appropriate to hold funds ready to respond to such purchase opportunities as they arise, and to use investment income from Listed and Cash Investments and make appeals where appropriate, to keep this fund broadly in line with property inflation.

The fund was used in the year to purchase a further flat next door to the Woodlands building and the freehold relating to those two flats and one other not owned by the charity. Following the purchase of the two flats in the last two accounting periods, the Trustees decided to replenish the fund with a transfer of £400,000 from Free reserves.

St James/UPA (designated)

The charity started renting out accommodation in their St James building in the year. The net rental is being included within this new designated fund in order to help meet the costs of future upkeep liabilities for the ageing building.

Unrealised Investment Gains (designated)

This fund represents the cumulative unrealised investment gains from the charity's equity investment portfolio.

Hands at Work (restricted)

Woodlands Group of Churches has two partnerships to support the work of the charity Hands at Work in two needy communities in Africa. These funds represent the monies raised from our congregations in support of these partnerships. Additional funds have been raised to support missionaries serving with Hands at Work.

Highgrove GP Fund (restricted)

This fund arises from offerings and is held to enable Highgrove Global and Local mission partners to be supported both on a regular and on an ad hoc basis, as needs arise.

Local Care and Mission Fund (restricted)

This fund was established for the Trustees to make discretionary gifts to Local Mission and Care Projects and organisations. The funds arise from regular offerings at Woodlands Church.

Metro Special Offering (restricted)

This fund was established following an offering to support the vision of the Metro Campus to reach the many university students in Bristol who are unconnected with church. The funds are being used to meet part of the cost of a student minister working specifically with Woodlands Metro.

Microfinance (restricted)

These are funds given specifically for the purpose of investing in Microfinance initiatives. Any microfinance repayments received are reinvested as part of the same restricted fund.

Needy Saints (restricted)

The Trustees have established a fund to be spent at their discretion on grants to those who are in financial hardship or particular need. Other members of church are invited to give into this fund and such donations are recognised as restricted income.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

18 Movement in funds (continued)

Reach (Single Parents ministry) (restricted)

This fund arises from restricted giving to support the activities of Reach, a Single Parents outreach and includes the activities associated with the annual Single Parents Fair.

Sunday Offerings (restricted)

Across the group of churches, an offering is taken once a month during the morning and evening services. These offerings are taken for the benefit of global partners serving overseas or for nationwide or city based community care and outreach initiatives. Gifts are either sent directly to recipients from these funds or transferred to other funds as appropriate to their ultimate application.

Woodlands GP fund (restricted)

This fund arises from offerings and is held to enable Woodlands Global Partners to be supported both on a regular and ad hoc basis as needs arise.

19 Summary of assets and liabilities of each fund category

At 31 March 2020

	Unrestricted Free Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total funds £
Tangible assets	-	2,309,486	-	2,309,486
Programme related investments	-	1,245,095	18,168	1,263,263
Mixed purpose investments	-	1,024,000	-	1,024,000
Financial investments	-	1,913,522	-	1,913,522
Cash, Deposits and other current assets	330,398	789,150	107,040	1,226,588
Other current liabilities	(43,082)	-	-	(43,082)
	287,316	7,281,253	125,208	7,693,777

At 31 March 2019

	Unrestricted Free Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total funds £
Tangible assets	-	2,071,975	-	2,071,975
Programme related investments	-	1,611,260	17,731	1,628,991
Mixed purpose investments	-	1,024,000	-	1,024,000
Financial investments	-	1,599,238	-	1,599,238
Cash, Deposits and other current assets	432,100	457,614	101,739	991,453
Other current liabilities	(24,274)	-	-	(24,274)
	407,826	6,764,087	119,470	7,291,383

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

20 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds 2019 £
Income from:				
Donations and Legacies	1,319,839	81,935	172,365	1,574,139
Charitable activities	65,002	128,320	1,760	195,082
Investments	-	175,736	-	175,736
Total	1,384,841	385,991	174,125	1,944,957
Expenditure on:				
Charitable activities				
Global Partnerships	110,174	72	102,143	212,389
City and Community Outreach	185,011	1,684	21,991	208,686
Gathered Church	240,632	9,014	3,623	253,269
Children and Youth Ministry	177,205	3,224	4,826	185,255
Student Ministry	123,191	5,826	2,142	131,159
Discipleship and Leadership Development	125,113	1,684	213	127,010
Pastoral Care	49,428	36	6,939	56,403
	1,010,754	21,540	141,877	1,174,171
Raising funds	6,526	739	2	7,267
Total	1,017,280	22,279	141,879	1,181,438
Net gains/(losses) on investments	-	59,994	-	59,994
Net income/(expenditure)	367,561	423,706	32,246	823,513
Transfers between funds	(324,989)	319,227	5,762	-
Other gains/(losses)	(763)	(170)	3,200	2,267
Net movement in funds	41,809	742,763	41,208	825,780
Reconciliation of funds				
Total funds brought forward	366,017	6,021,324	78,262	6,465,603
Total funds carried forward	407,826	6,764,087	119,470	7,291,383

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

21 Reconciliation of the Statement of Financial Activities to the Statement of Cash Flows

	Statement of Financial Activities £	Debtors £	Creditors £	Cash flow £
A.1 Receipts from Donations and Legacies	1,412,602			
Increase in debtors		(19,729)		1,392,873
A.2 Receipts from Charitable activities	217,113			
Increase in debtors		(3,949)		
Decrease in deferred income and other creditors			(6,083)	207,081
B.1 Payments for Raising funds	(14,955)			
Investment management costs	5,882			(9,073)
B.2 Payments for Charitable activities	(1,189,246)			
Depreciation eliminated	25,684			
Charitable loans converted to grants	455			
Decrease in prepayments and other debtors		2,774		
Increase in creditors and accruals			24,891	(1,135,442)
C.1 Receipts from Programme-related investments	59,963			
Decrease in debtors		2,852		62,815
C.2 Receipts from Mixed Purpose investments	45,334			
Increase in debtors		(333)		45,001
D.1 Receipts from Investments	155,826			
Income from programme-related investments	(59,963)			
Income from mixed purpose investments	(45,334)			
Increase in deferred income				50,529
D.2 Investment management costs	(5,882)			
Listed investments fees (non-cash movement)	5,882			
Balance sheet movements		(18,385)	18,808	

22 Analysis of changes in cash and cash equivalents

	2020 £	2019 £	Change £
Cash in hand	91,731	92,036	(305)
Notice deposits (less than 3 months)	1,057,676	840,621	217,055
Total cash and cash equivalents	1,149,407	932,657	216,750
	2019 £	2018 £	Change £
Cash in hand	92,036	93,282	(1,246)
Notice deposits (less than 3 months)	840,621	838,898	1,723
Total cash and cash equivalents	932,657	932,180	477

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

23 Commitments

The charitable company had no capital or non-cancellable lease commitments at the end of the current or preceding accounting period.

24 Payments to Trustees and other related party transactions

Remuneration and benefits paid to Trustees and other related parties

Under the Memorandum and Articles of Association of the charitable company, the Trustees have the authority to employ or engage under a contract for services a Trustee or any person connected with a Trustee as long as certain conditions are met and procedures followed.

Below is a summary of these payments and those made to other related parties:

	Payments for services & earmarked gifts £	Salary from employment £	Pension costs £	Total funds £
Year ended 31 March 2020				
D J Mitchell	-	34,240	843	35,083
T J Dobson	-	27,342	636	27,978
Close family members of Trustees	10,497	17,685	346	28,528
Senior Leadership Team (if not included above)	-	96,567	7,373	103,940
Year ended 31 March 2019				
D J Mitchell	13,103	21,796	487	35,386
T J Dobson	10,152	17,272	368	27,792
E J Marsh	2,735	-	-	2,735
Close family members of Trustees	16,603	10,927	200	27,730
Senior Leadership Team (if not included above)	33,731	54,315	1,102	89,148

Close family members of Trustees comprises: D J Mitchell (son of D J Mitchell), C Mitchell (spouse of D J Mitchell), D A Marsh (spouse of E J Marsh), B Dobson (spouse of T J Dobson) and M Dobson (son of T J Dobson).

The above disclosure of payments to Senior Leadership Team members comprises the following individuals who were not Trustees or close family members of a Trustee during the year: N J Savage, R Riddall, P O Jinadu, D Roderick, H C Thompson. D Roderick became a Trustee on 30 June 2020.

R Riddall, a member of the Senior Leadership Team and Key Management, was the recipient of a charitable loan from the charity. The outstanding balance of the loan was £402,288 at the balance sheet date and is secured against a property. The rate of interest charged is calculated on the same basis as that charged to the charity's other loan recipients.

Donations from Trustees and related parties

The aggregate donations received from Trustees were £92,276 (2019: £123,815).

Trustee expenses

There were no Trustee expenses paid or waived in the current and preceding period.

25 Company limited by guarantee

The charity is incorporated in England and Wales as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and the liabilities incurred by the charity in the event of the company being wound up.