



WOODLANDS GROUP OF CHURCHES

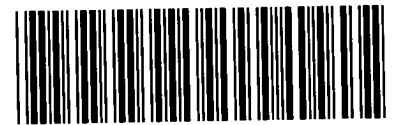
ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021



Charity number: 1125029
Company number: 06569993

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WOODLANDS GROUP OF CHURCHES

YEAR ENDED 31 MARCH 2021

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ANNUAL REPORT

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INTRODUCTION

This is the Board of Trustees of Woodlands Group of Churches' combined annual report for the year ended 31 March 2021 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 Church is one church, with one vision, shared values and multiple congregations based in various parts of Bristol. For charity and company registration, to help recognise its multi-congregation nature, Woodlands Church is registered as Woodlands Group of Churches with registered charity number 1125029 and a company limited by guarantee (company number 06569993). Woodlands Church and Woodlands Group of Churches are titles that may be interchanged throughout this report.

Woodlands Church has three main congregations:

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

Sunday gatherings have been held both online and at the following physical locations:

- Woodlands Christian Centre, Belgrave Road, Clifton, Bristol BS8 2AA
- We the Curious/iMax, 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
- Alberts Place, Westbury-on-Trym, Bristol, BS9 4AF
- Bristol Community Link North, Lanercost Road, Southmead, Bristol, BS10 6HZ
- Highgrove Church, 10 High Grove, Sea Mills, Bristol, BS9 2NL

Each of the congregations has its own leadership team but they are overseen by the Board of Trustees, the Eldership and the Senior Leadership Team of Woodlands Church. More information about the Structure, Governance and Management of the charity is on page 15.

Woodlands Church has several linked churches around Bristol with 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

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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."

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

1. Commitment

To help people become committed Christians and part of the life and worship of the Church.

2. Discipleship

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

3. Service

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

4. Unity

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 region and to bless the nations of the world, especially the poorest and persecuted and to care for the planet.

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 congregations 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 Woodlands Church.

More detailed descriptions of the activities of Woodlands Church, 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 Church is committed to enabling as many people as possible to attend our services and become part of the life of the church. 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 in person 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



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the world can and do benefit by being able to receive teaching, inspiration and interaction with Woodlands Church. This online presence has developed and significantly increased during the COVID-19 pandemic and is set to continue beyond it.

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 up to the date of signing this report and beyond.

In line with government control measures, the charity closed all of its buildings and ceased to gather for physical services in the early part of the financial year.

The phased reopening of church buildings commenced again in late Summer/early Autumn 2020 in line with government guidance but, with local infection rates rising in early 2021, congregational leadership teams deemed it appropriate for all in-person gatherings to be paused again.

The Trustees continued to monitor local leadership teams in carrying out regular risk reviews of ongoing arrangements and the Senior Leadership Team regularly shared together best practice in the implementation of fresh worship, ministry and outreach strategies in the midst of the restrictions that social distancing has brought.

Worship continues as a hybrid of in-person and online engagement across all congregations and ministries. Woodlands Church 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 and volunteers from Woodlands Church have been at the forefront of the churches' response to the urgent needs of the city of Bristol at this time.

The following examples of our key ministry activities throughout the year need to be read in the context of the COVID-19 pandemic. 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 and persecuted and to care for the planet'. Woodlands Church actively supports a number of individuals and charities who we refer to as 'global partners and global associates'. They work in a variety of countries all over the world.

This past year has seen an increased connectivity with our Global Partners as they have been able to join in with on-line services, training and courses. This has been a particular encouragement to those working in more remote and religiously challenging locations.



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During the year:

- We made grants totalling £209,120 (2019/20: £170,353) 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. The proliferation of Zoom as a platform for prayer meetings has meant that many overseas partners have been able to join in too!
- Our partnership with Hands at Work in Africa continued to grow, with grants in total given of £57,330 (2019/20: £26,160);
- A number of planned short term mission trips were cancelled or postponed this year because of the pandemic;
- 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 Church is committed to social action and evangelism in the Bristol region 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. The way in which such activities took place was of course significantly impacted by the pandemic, but in many ways the need and our responses to it have increased this year.

Examples of this during the year were:

- Woodlands has continued, when allowed by government restrictions, to run four men's football teams and two women's football teams. There has also been a women's netball team. These have been particularly appreciated as a means of physical exercise as well as helping people's mental health through camaraderie and team activities.
- The Noise was cancelled in May 2020 year due to the pandemic, but we maintained some of our social action projects throughout. The Greenway outlet of the Foodbank served well over 100 families in crisis. While restrictions allowed people came to the Greenway Centre to collect food. During full lockdown food parcels were delivered to people's homes.

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- Whenever the rules permitted, our basketball outreach 'Bristol Brickers' took place in Southmead engaging teenagers from the community and giving them a safe space to interact with other teens, get some exercise and hear some uplifting team talks.
- Whenever possible our Life Recovery Group continued to meet and provide much needed support for those recovering from addiction.
- The Exploring Easter outdoor trail in Sea Mills in 2021 attracted over 100 people and Little Acorns parent and toddler group regularly provided online fun sessions and gave away free craft packs at the local playground.
- Several of our congregations moved the Alpha Course online as soon as lock down hit in March 2020. Since then, we have run 5 online Alphas and been so encouraged by its take up. We have had guests from the US, Turkey, Portugal and all over England and Wales! Around 160 have come along. Church members have invited friends and family and the accessibility of participating in a course from the comfort of your own sofa has proved a hit! We have been excited by the stories of lives changed and the impact of the Holy Spirit among the guests, even over Zoom! Follow up of these guests has continued online too with some joining existing post Alpha groups and small groups and with several post alpha small groups starting in Spring 2021.

A key strategy being employed by Woodlands Church 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 seven such loans outstanding at the year end having made three new loans in the year and the repayment of one other. The value of these outstanding loans was £1,542,100 with a further loan of £36,860 having been made to support a needy local family, and a further £1,580,481 earmarked for use for future loans.

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Gathered Church

Woodlands Church offers 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 Church have made significant changes to the services to adapt to growing numbers of people attending.

Gathered Church has been a vital area of our ministry even with all the restrictions imposed by Covid-19 regulations. All of our congregations worked hard to deliver a blended range of public worship online, and where possible in-person, to ensure that as many people as possible were able to engage in Christian worship. The teams needed to 'skill up' rapidly and collegiate sharing of best practice and equipment helped us deliver across the congregations up to ten different services each Sunday, including Zoom services, pre-recorded broadcast services, and live streaming from our buildings on YouTube and Facebook when permitted. While we made stringent efforts to keep our various congregations connecting with familiar faces, we also attracted a new audience of people from different parts of the country and overseas who had connections with us or otherwise found out about us. People were able to 'tune in' on an equal basis with locals, as did housebound folk who now were able to worship without feeling disadvantaged from the mainstream.



We put particular effort into our Christmas and Easter services and were rewarded by higher take up than in non-covid times. For example the Easter Sunday morning service at Woodlands Central has over 2,000 hits on our YouTube channel.

As in so many ways the pandemic has been an 'accelerant'. The challenge of using newer technology and serving a wider 'virtual' congregation means that for all our congregations some permanent changes are outcomes from our experience. We will continue to broadcast on line services even when lockdown restrictions are fully lifted.

In the intervals where we felt it safe to allow worshippers into our buildings, following government guidance with appropriate social distancing measures, we were able to welcome each week first time worshippers who had encountered us on line but were keen to connect in person.

The Community Church launched a new evening service online using a livestream Q&A as a way to engage those watching and increase opportunities to interact.

Across the congregations, prayer meetings have moved onto Zoom and this has significantly increased the number of people attending, especially those early in the morning!

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At the start of lockdown, the 9.15am Family Service at Woodlands Central moved on to Zoom where we regularly had 50 families joining us each week. This included doing our Nativity and Easter Services with live doorstep surprises and featuring live animals. We've been gratefully able to keep connection with families throughout lockdown.

When permitted by the prevailing regulations, Woodlands Metro have pioneered several 'pop-up' venues across the city during lockdown. The Metro Sunday evening service is broadcast live weekly from the studio at Woodlands Christian Centre and into smaller communities gathered in local community buildings.



Children and Youth Ministry

Woodlands Church 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. Inevitably, most in-person children and youth activities needed to be suspended during the pandemic, but there were significant continued activities, connections and discipleship opportunities online and in-person, when the regulations permitted.

The following are examples of key activities and developments that took place this year:

- All Children's Church activities moved online and we provided weekly video services for our under 5s and family worship times on Zoom. We regularly had up to 50 children attending our Zoom groups. We started new mid-week groups for children including a Mario Kart and Bible study group. We provided weekly resources for families to encourage discipleship at home whilst not able to meet in person.



- At The Community Church, recognising that some parents were nervous about bring their children into the building in September, we launched Forest Church and families were able to explore the nearby Badocks Wood and engage in activities that that helped teach them about Jesus and our faith.

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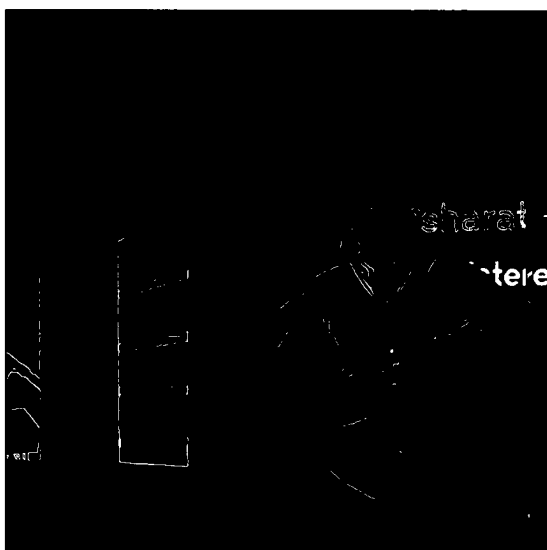
- We moved all our youth connection points and services online, except from September - November where we managed to meet in-person. Our online activities included staying connected with young people through social media and community Zoom calls on Tuesdays, Friday evenings and Sundays. We also invested in our Group Mentoring programme which increased the number of young people being mentored by 33.
- Our Devotion youth teams have found this year hard work. There have been so many challenges around education, exam results, home schooling, social distancing and poor mental health, but the team have adjusted well to continuing the best they can to connect with young people. Groups moved online and where government guidelines allowed one-to-one mentoring continued on socially distanced walks. When restrictions were slackened, there were in person meetings in the church buildings. With the wearing of masks and keeping a safe distance, these weren't normal gatherings, but having been on-line for such a long time, they were much appreciated.
- Highgrove Church began offering mentors to assist with reading in the local secondary school and continued to produce online assemblies with the local primary school in partnership with another local church. As the weather has improved in Spring 2021, Highgrove Church have made good use of their garden for outdoor children's activities and teaching.



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.

Our Student ministry continued throughout a very challenging time for students. An immediate effect of the pandemic was on international students, many of whom left Bristol and have not been able to return. We followed the example of Bristol University by offering significant rent rebates to those students in our church accommodation who were advised to return home, but kept in touch with them via Zoom. Woodlands Metro actually experienced its highest ever number of first year connections and we have a strong core of students in Metro and Central congregations. The mental health and well-being of students both in and outside our congregations has been a priority. Training has been offered to our student pastoral workers and one of our



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team has been piloting and researching implementation of mental health and well-being groups in the University contexts where we work.

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 Bristol Westminster Theological Centre Hub held all their sessions via Zoom and their two residentials had to be delivered online too. One church leader from an Associate Church in Yate told us that these weekly WTC times have been a real lifeline for him during lockdown. There have been 21 students in this year's hub with an additional 5 students signed up for next year. WTC faculty delivered two theology events for staff team and church members via Zoom.
- Woodlands Bible School has run online alternating between the Woodlands Central Facebook page and on Zoom. One advantage has been that people have watched on catch up if they hadn't been free at the time. This year's cohort of 12 leaders on the Leadership Learning Community have had to meet online via Zoom. Recording the video sessions has been helpful for those who have missed a meeting. Similar sessions have been run at Highgrove Church and The Community Church.
- As the pandemic has caused a lot of mental health issues, we ran a training evening for our mid-week church leaders to give tips and signposts for "Emotional health and wellbeing".



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 initial development of gifts and the primary place to get to know others and to be known. We try to provide a range of groups meeting in different locations, at different times and aiming at different age groups. Most of these have needed to meet online throughout the year, but these have provided valuable connection.

Pastoral care has been expressed in the following ways:

- 122 signed up to 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. Remarkably, it took place on Zoom, with an additional 35 people volunteering on the prayer ministry team. We adapted the course to make it more suitable for Zoom, making it more interactive and visually

wholeness
live free

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engaging. We had testimonies each week, self-assessment questionnaires, pause for reflection moments, teaching and prayer ministry in breakout rooms. Most weeks we had 50 breakout rooms operating and prayer ministry was incredibly well received. It was great to pray with people from all over the UK and to be able to pray with one of our Global Partners in Hungary, who had been wanting to be able to do Wholeness for 10 years! We have had many emails with wonderful stories of freedom and healing.

- We operated a 'needy saints fund' throughout the year enabling us to give gifts totalling £4,164 to those facing financial hardship through redundancy, loss, relationship breakdown or low income.

Charging Policy

Woodlands Church 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 congregational leadership teams where appropriate to ensure that money is not a barrier to people participating in activities. Woodlands Church services are entirely free with no obligation to pay or give and the church 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 congregations through regular and one-off giving to share in the ministry costs of church life. Woodlands Church 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 congregations 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 Church except to say that we would not be able to carry out many of our activities without them. Woodlands Church seeks to provide as many opportunities as possible for volunteers to grow in their gifts and abilities and has hundreds of people volunteering in at least one role within Church. The way in which volunteers have continued to serve who faithfully and creatively throughout the pandemic is something we are so thankful to God for.



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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 £1,556,145 in the year compared to £1,785,541 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 combined with a drop in investment income and charitable activities income, reflecting the impact of the pandemic. However, core giving to general funds has increased by 1.5% over the previous year, which is a remarkable and encouraging result with all the challenges that the pandemic has brought.

Income from Charitable activities fell from £217,113 in the prior year to £137,235. This reflects lower income from student room rentals as well as the fact that weekends away and a range of other events did not take place during the pandemic.

Investment income fell from £155,826 in the prior year to £132,116 due to the greater proportion of cash held, as well as a fall in dividend income. 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 £1,121,985 (2019/20: £1,204,201), with a total of £274,020 (2020: £277,990) 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 Church 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 £2,312,110 tangible fixed assets that will continue to be used in the day-to-day running and restricted funds of £132,162. The calculation also excludes the carrying value of charitable loans held as programme related investments of £1,578,960, which are not readily realisable assets and are held in designated funds. It also excludes other designated funds of £4,092,063, including the Property Purchase Fund of £1,467,080, 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 Church.

The present target range for free reserves is £199,091 to £398,182, 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 £567,688 (2019/20: £287,316), which is equivalent to 8.6 months of reported expenditure in the Free Reserves Fund. The Trustees recognise that this is above their long term target range but deem it appropriate to hold reserves at above the target level given the continued

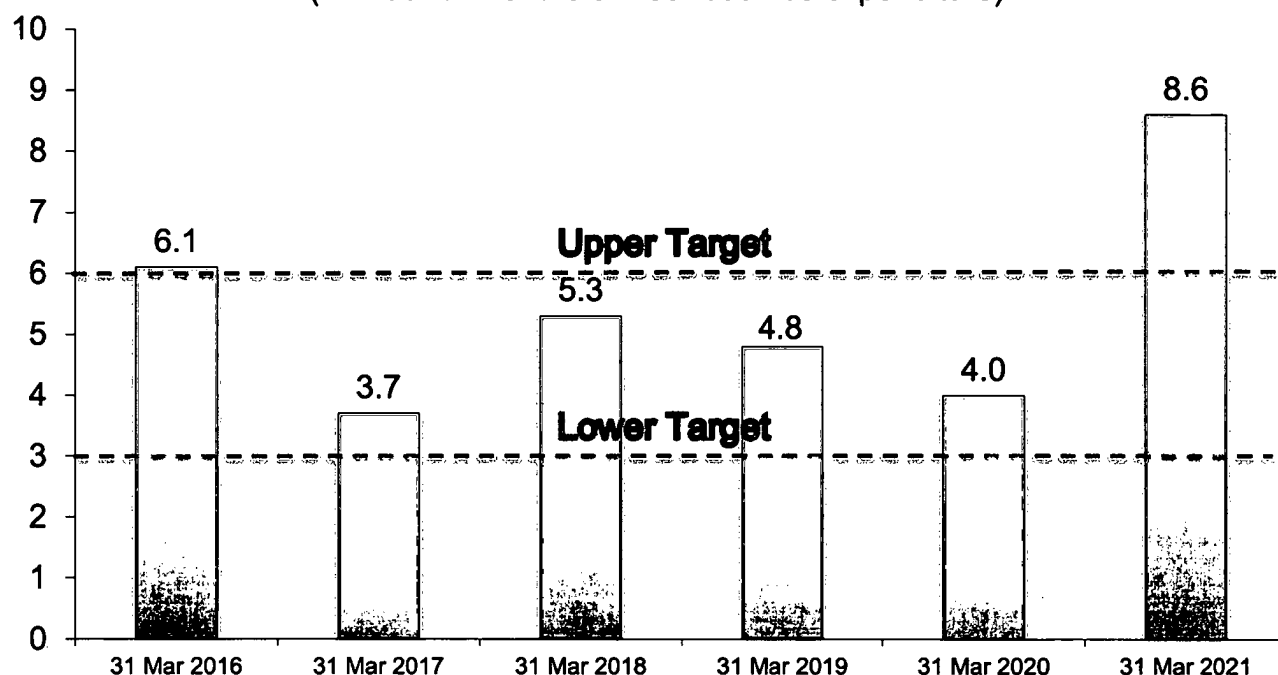
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uncertainties caused by the Covid-19 pandemic, the effects of which may not yet have been fully realised in the financial results of the charity. The graph below shows a five-year history of free reserves against the policy target:

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 even though the 2020-21 results were much better than expected. 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 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.

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

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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 Church to ensure that they are meeting the developing needs of the congregations. During this year, the Trustees have investigated options for purchasing buildings close to Woodlands Central to expand capacity. We are also taking the opportunity to explore the development of city centre space for the development of Woodlands Metro. Highgrove Church are continuing their building development and exploring other local buildings for increased capacity and the Community Church are improving Alberts Place for increased capacity, while keeping open about its future use.



FUTURE PLANS

Woodlands Church is planning not just for recovery, but for renewal with a renewed sense of vision for the future. We are confident that the current COVID-19 crisis will present new opportunities for mission and growth, and this has already been the experience so far with a new blended approach of in-person and continued online activities. 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 and addressing mental health issues.

Woodlands Church is also continuing to further develop the organisational and administration structures appropriate to a growing group of congregations in the current environment. Alongside a current IT infrastructure review project, the Trustees have established a finance committee to grow the charity's financial reporting and budgeting procedures and processes, following the appointment of a Finance Manager at the end of the previous financial year.

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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.

Will Matthews, Rachel Clark and David Roderick were appointed to the Board in June 2020. Former Trustee Brad Askew continued to fulfil the role of Company Secretary until April 2021.

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.

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 Woodlands Church 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 Church 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

Woodlands Church has delegated the day-to-day oversight and direction of the three congregations to congregational leadership teams. These teams meet regularly to oversee delivery of activities in

WOODLANDS GROUP OF CHURCHES

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accordance with the vision and purposes of the Charity. Members of the Trustee Board and Senior Leadership Team regularly meet with the congregational 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 Church. Throughout this report, Woodlands Church has sought to demonstrate the many ways that it delivers benefit to the public – whether they are members of one of the congregations 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);
- 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

WOODLANDS GROUP OF CHURCHES

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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. 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.

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 continues to be the threat of COVID-19 in hindering the charity's ability to carry out its vision and pursue its purposes. 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 2021-22 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.

The Trustees have been continuing to closely manage the risk of further cyber attacks following a serious incident in 2019/20. This has included training and new guidelines issued to charity staff and a charity-wide IT infrastructure review project, the recommendations of which are currently being implemented.

WOODLANDS GROUP OF CHURCHES
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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)

24 June 2021

WOODLANDS GROUP OF CHURCHES
ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

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 D J Mitchell	
Mr T J Dobson	
Mrs A Addison	
Mrs R Clark	(appointed June 2020)
Mr W Matthews	(appointed June 2020)
Mr D Roderick	(appointed June 2020)

Company secretary

Mr B L Askew (resigned April 2021)

Senior Leadership Team of Woodlands Church

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

WOODLANDS GROUP OF CHURCHES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2021

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 2021 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 2021, 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 13 of the Trustees' Report and in note 1 to the financial statements.

WOODLANDS GROUP OF CHURCHES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2021

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 xx and xx, 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 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.

WOODLANDS GROUP OF CHURCHES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2021

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

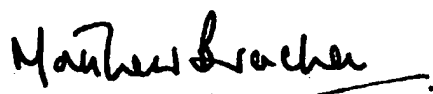
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.
- We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgments made by management in its significant accounting estimates and judgments,
 - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - Assessing the extent of compliance with the relevant laws and regulations.

WOODLANDS GROUP OF CHURCHES
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2021

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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*

24th June..... 2021

WOODLANDS GROUP OF CHURCHES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and Legacies	2	1,062,458	51,160	173,176	1,286,794	1,412,602
Charitable activities	3	11,507	125,728	-	137,235	217,113
Investments	4	-	132,116	-	132,116	155,826
Total		1,073,965	309,004	173,176	1,556,145	1,785,541
Expenditure on:						
Charitable activities						
Global Partnerships		46,579	49,048	133,572	229,199	206,193
City and Community Outreach		101,563	23,109	26,970	151,642	196,279
Gathered Church		202,661	35,877	617	239,155	246,281
Children and Youth Ministry		133,521	14,749	-	148,270	185,359
Student Ministry		103,846	21,179	3,036	128,061	139,422
Discipleship and Leadership Development		147,187	7,477	3,313	157,977	151,108
Pastoral Care		50,216	1,686	4,988	56,890	64,604
	5	785,573	153,125	172,496	1,111,194	1,189,246
Raising funds	8	10,792	-	-	10,792	14,955
Total		796,365	153,125	172,496	1,121,986	1,204,201
Net (losses)/gains on investments	15	-	557,034	-	557,034	(179,834)
Net income/(expenditure)	9	277,600	712,913	680	991,193	401,506
Transfers between funds	18	2,772	(11,032)	8,260	-	-
Other (losses)/gains		-	-	(1,986)	(1,986)	888
Net movement in funds		280,372	701,881	6,954	989,207	402,394
Reconciliation of funds						
Total funds brought forward		287,316	7,281,253	125,208	7,693,777	7,291,383
Total funds carried forward	18	567,688	7,983,134	132,162	8,682,984	7,693,777

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 27 to 45 form part of these financial statements

WOODLANDS GROUP OF CHURCHES

BALANCE SHEET

AS AT 31 MARCH 2021

	Note		2021 £	2020 £
Fixed assets:				
Tangible assets	12	2,312,110	2,309,486	
Programme related investments	13	1,110,100	1,080,024	
Mixed purpose investments	14	200,000	600,000	
Financial Investments	15	<u>2,470,556</u>	<u>1,913,522</u>	
			6,092,766	5,903,032
Current assets:				
Debtors	16	67,565	77,181	
Programme related investments	13	485,026	183,239	
Mixed purpose investments	14	400,000	424,000	
Cash at bank and on short term deposit		<u>1,667,427</u>	<u>1,149,407</u>	
		2,620,018	1,833,827	
Liabilities:				
Creditors : Amounts falling due within one year	17	<u>(29,800)</u>	<u>(43,082)</u>	
Net current assets			2,590,218	1,790,745
Total assets less current liabilities			8,682,984	7,693,777
Total net assets			8,682,984	7,693,777
The funds of the charity:				
Unrestricted income funds				
Free reserves		567,688	287,316	
Earmarked Giving Funds (designated)		205,213	220,772	
Fixed asset NBV (designated)		2,312,110	2,309,486	
Charitable Loans NBV (designated)		1,578,960	1,248,884	
Available for Charitable Loans (designated)		1,580,481	1,771,114	
Capacity Development (designated)		262,437	296,504	
Property Purchases (designated)		1,467,080	1,425,271	
St James/UPA (designated)		25,501	9,222	
Unrealised Investment Gains (designated)		<u>551,352</u>	<u>-</u>	
	19		8,550,822	7,568,569
Restricted income funds	19		132,162	125,208
Total charity funds			8,682,984	7,693,777

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 24 June 2021 and are 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 27 to 45 form part of these financial statements

WOODLANDS GROUP OF CHURCHES

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2021

	Note	Total funds 2021 £	Total funds 2020 £
<u>Operational cash flows</u>			
Cash flows <u>for</u> operating activities			
Receipts from Donations and Legacies	21 (A.1)	1,285,796	1,392,873
Payments for Raising funds	21 (B.1)	(10,792)	(9,073)
Net inflow for operating activities		1,275,004	1,383,800
Cash flows <u>from</u> operating activities			
Receipts from Charitable activities	21 (A.2)	132,421	207,081
Payments for Charitable activities	21 (B.2)	(1,087,601)	(1,135,442)
Receipts from Programme-related investments	21 (C.1)	56,059	62,815
Receipts from Mixed Purpose investments	21 (C.2)	36,000	45,001
Additions to Programme-related investments	13	(546,675)	(772,971)
Repayments from Programme-related investments	13	213,630	1,139,132
Repayments from Mixed purpose investments	14	424,000	-
		(772,167)	(454,384)
Net inflow of operating activities		502,838	929,416
<u>Non-operational cash flows</u>			
Investing activities:			
Receipts from Financial investments	21 (D.1)	40,840	50,529
Purchase of investments	15	-	(854,144)
Disposal of investments	15	-	354,144
Purchase of tangible fixed assets	12	(25,658)	(263,195)
Net cash used in investing activities		15,182	(712,666)
Net cash inflow for the year	22	518,020	216,750

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 27 to 45 form part of these financial statements

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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 over the next year or two, 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 2021

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, dividends receivable, interest on programme-related investments and interest on mixed purpose investments is recognised when receivable. Investment income is apportioned between the 'Property Purchases', 'Available for Charitable loans' and 'Capacity Improvement' designated funds based on the balances on these funds at the start of the financial year. 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 apportioned between funds in the same way as Investment income (as described above).

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 2021

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 2021

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.

(j) 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 2021

2 Donations and Legacies

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2021				
Tithes, offerings, donations and legacies	850,392	44,594	147,092	1,042,078
Gift Aid tax reclaims	189,888	1,566	26,084	217,538
Grants receivable	22,178	5,000	-	27,178
	1,062,458	51,160	173,176	1,286,794
Previous year ended 31 March 2020				
Tithes, offerings, donations and legacies	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
	1,095,006	123,667	193,929	1,412,602

In the current year, grants receivable includes £22,178 in respect of government grants. This consisted of £12,378 from the government's Coronavirus Job Retention Scheme and £9,800 from Bristol City Council with respect to COVID support. No government grants were received in the prior year.

3 Income from Charitable Activities

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2021				
Student rooms rents	-	59,955	-	59,955
Other rents and building hire	800	65,773	-	66,573
Church events and weekends away	10,707	-	-	10,707
	11,507	125,728	-	137,235
Previous 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
	62,324	150,287	4,502	217,113

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

4 Income from Investments

	Unrestricted Free Reserves £	Unrestricted Designated funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Bank deposit interest	-	4,939	-	4,939	7,066
Loan stock interest	-	33,995	-	33,995	45,334
Programme related investments return	-	57,281	-	57,281	59,963
Dividend income on financial investments	-	35,593	-	35,593	42,990
Feed in Tariff	-	308	-	308	473
	-	132,116	-	132,116	155,826

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 2021				
Global Partnerships	209,120	1,851	18,228	229,199
City and Community Outreach	59,140	2,761	89,741	151,642
Gathered Church	-	12,942	226,213	239,155
Children and Youth Ministry	-	4,482	143,788	148,270
Student Ministry	-	1,673	126,388	128,061
Discipleship and Leadership Development	-	29,638	128,339	157,977
Pastoral Care	5,760	-	51,130	56,890
	274,020	53,347	783,827	1,111,194

Previous 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	17,778	1,139	45,687	64,604
	277,990	168,904	742,352	1,189,246

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6 Church worker and Support costs

	Church worker costs £	Admin costs £	Premises costs £	Total funds £
Year ended 31 March 2021				
Global Partnerships	14,985	3,243	-	18,228
City and Community Outreach	64,615	4,865	20,261	89,741
Gathered Church	137,062	8,108	81,043	226,213
Children and Youth Ministry	100,023	3,243	40,522	143,788
Student Ministry	79,380	6,486	40,522	126,388
Discipleship and Leadership Development	103,213	4,865	20,261	128,339
Pastoral Care	49,508	1,622	-	51,130
	548,786	32,432	202,609	783,827
Previous 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
	495,507	25,866	220,979	742,352

Included in Admin costs are Governance costs of £4,440 (2020: £4,032).

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 2021

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 2021	£	£	£	£	£	£
Grants to Institutions	92,507	50,647	-	-		143,154
Grants to Individuals	116,613	8,493	-	5,760		130,866
	209,120	59,140	-	5,760		274,020
Previous year ended 31 March 2020						
Grants to Institutions	71,571	82,919	-	-		154,490
Grants to Individuals	98,783	6,639	300	17,778		123,500
	170,354	89,558	300	17,778		277,990

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 2021	Total funds 2020
		£	£
Beloved	City and Community Outreach	4,792	10,981
* Bristol Noise	City and Community Outreach	-	1,497
In Hope (Crisis Centre Ministries)	City and Community Outreach	8,431	12,264
* Love Running CIO	City and Community Outreach	-	3,268
Sixty One	City and Community Outreach	2,603	3,324
Urban Pursuit	City and Community Outreach	4,650	5,950
* ADH Association	City and Community Outreach	-	2,500
City Road Baptist Church	City and Community Outreach	2,813	-
Biblios	City and Community Outreach	-	5,000
Feeding Bristol	City and Community Outreach	4,659	8,750
Community Initiatives South West	City and Community Outreach	3,427	-
Counterslip Foodbank	City and Community Outreach	3,427	-
North Bristol & Bristol NW Foodbank	City and Community Outreach	11,495	5,433
* Sea Mills Community Initiatives	City and Community Outreach	250	4,096
TLG The Education Charity	City and Community Outreach	1,492	5,000
Wall of Answered Prayer	City and Community Outreach	-	5,000
* The George Muller Charitable Trust	Global Partnerships & City/Comm'ty Outreach	77,548	52,402
Hands at Work (UK) - see below	Global Partnerships	3,000	5,000
* Bristol International Trust (BISC)	Global Partnerships	638	5,402
International Justice Mission	Global Partnerships	5,000	1,250
Other Institutional grants	Global Partnerships & City/Comm'ty Outreach	8,929	17,373
		143,154	154,490

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 2021

7 Grant funding of Charitable activities (continued)

The George Muller Charitable Trust facilitates 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 £54,330 (2020: £26,160) in respect of the charity's two partnerships with Hands at Work in Africa. This is in addition to the gift of £3,000 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 2021				
Online donation processing fees	10,792	-	-	10,792
Investment management fees (see note 15)	-	-	-	-
	<u>10,792</u>	<u>-</u>	<u>-</u>	<u>10,792</u>
Previous 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>

9 Net income

This is stated after charging:	Total funds 2021 £	Total funds 2020 £
Depreciation (see note 12)	23,034	25,684
Auditor's remuneration for statutory audit services	4,440	4,032

10 People resources

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

	2021 £	2020 £
Wages and Salaries	530,504	453,031
Social Security Costs	26,448	22,992
Pension costs	8,324	6,882
Payments under consultancy contracts	4,325	8,898
	<u>569,601</u>	<u>491,803</u>

In the year to 31 March 2021, the average number of staff employed was 41 (2020: 35)

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

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

10 People resources (continued)

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 £208,388 (2020: £194,375).

The charity operated a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £8,324 (2020: £6,882). 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 2020	2,254,766	152,941	51,216	2,458,923
Additions	-	15,138	10,520	25,658
Disposals	-	(1,500)	(5,218)	(6,718)
At 31 March 2021	<u>2,254,766</u>	<u>166,579</u>	<u>56,518</u>	<u>2,477,863</u>
Depreciation				
At 1 April 2020	-	117,367	32,070	149,437
Charge for the year	-	17,501	5,533	23,034
Disposals	-	(1,500)	(5,218)	(6,718)
At 31 March 2021	<u>-</u>	<u>133,368</u>	<u>32,385</u>	<u>165,753</u>
Net book value				
At 31 March 2021	<u>2,254,766</u>	<u>33,211</u>	<u>24,133</u>	<u>2,312,110</u>
At 31 March 2020	<u>2,254,766</u>	<u>35,574</u>	<u>19,146</u>	<u>2,309,486</u>

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

13 Programme related investments

	Global Partnership Microfinance loans £	City and Community Outreach loans £	Total £
At 1 April 2020	14,379	1,248,884	1,263,263
Additions	15,362	531,313	546,675
Exchange rate losses	(1,183)	-	(1,183)
Amounts repaid	(12,393)	(201,237)	(213,630)
At 31 March 2021	16,166	1,578,960	1,595,126
Included within:			
Fixed assets	-	1,110,100	1,110,100
Current assets	16,166	468,860	485,026
	16,166	1,578,960	1,595,126

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 1 April 2020	1,000,000	24,000	1,024,000
Amounts repaid	(400,000)	(24,000)	(424,000)
As at 31 March 2021	600,000	-	600,000
Included within:			
Fixed assets	200,000	-	200,000
Current assets	400,000	-	400,000
	600,000	-	600,000

Mixed purpose investments includes £600,000 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.

The unsecured interest-bearing working capital loans of £24,000 to an arts and faith-based charity called The Gate Trust were repaid fully in May 2020.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

15 Financial Investments

	2021 £	2020 £
Market value brought forward	1,913,522	1,599,238
Acquisitions at cost	-	854,144
Proceeds on disposal	-	(354,144)
Investment management fees (see note 8)	-	(5,882)
Gains/(losses) in the year	557,034	(179,834)
Market value carried forward	2,470,556	1,913,522

16 Debtors

	2021 £	2020 £
Other debtors	35,854	24,738
Gift Aid tax reclaims	23,472	35,286
Prepayments and accrued income	8,239	17,157
	67,565	77,181

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	7,235	6,858
Taxation and social security	7,069	6,317
Accruals and deferred income	15,496	29,907
	29,800	43,082

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds

Year ended 31 March 2021

	At 1 April 2020 £	Income and gains £	Expenditure and losses £	Transfers between funds £	At 31 March 2021 £
Unrestricted funds					
Free reserves	287,316	1,073,965	(796,365)	2,772	567,688
Earmarked Giving Funds (designated)	220,772	46,160	(77,744)	16,025	205,213
Fixed asset NBV (designated)	2,309,486	-	-	2,624	2,312,110
Charitable Loans NBV (designated)	1,248,884	-	-	330,076	1,578,960
Available for Charitable Loans (designated)	1,771,114	151,386	(11,944)	(330,075)	1,580,481
Capacity Development (designated)	296,504	14,863	(48,930)	-	262,437
Property Purchases (designated)	1,425,271	71,446	(5,637)	(24,000)	1,467,080
St James/UPA (designated)	9,222	25,149	(8,870)	-	25,501
Unrealised Investment Gains (designated)	-	557,034	-	(5,682)	551,352
	7,568,569	1,940,003	(949,490)	(8,260)	8,550,822
Restricted Funds					
Hands at Work (Bhandeni)	4,566	13,264	(21,831)	9,168	5,167
Hands at Work (Houtbos)	12,324	20,521	(26,440)	-	6,405
Hands at Work (Missionary support)	1,208	27,021	(28,087)	-	142
Highgrove Global Partner Fund	1,500	8,935	(10,108)	3,378	3,705
Local Care and Mission Fund	5,244	21,302	(12,291)	1,369	15,624
Metro Special Offering	15,568	250	(4,643)	-	11,175
Microfinance	18,168	-	(1,986)	-	16,182
Needy Saints	24,225	6,898	(4,164)	-	26,959
Reach (Single Parents Ministry)	10,563	5,337	(212)	-	15,688
Sunday Evening Offerings	-	2,033	(809)	(1,224)	-
Sunday Mission Offerings (Branch)	-	383	(278)	(105)	-
Sunday Mission Offerings (Community Church)	-	8,684	(7,926)	(758)	-
Sunday Mission Offerings (Highgrove)	-	3,403	(5)	(3,398)	-
Sunday Mission Offerings (Metro)	5,387	6,774	(11,603)	-	558
Sunday Mission Offerings (Woodlands Central)	-	2,040	(35)	(2,005)	-
Woodlands Global Partner fund	13,022	30,763	(28,094)	1,085	16,776
Other restricted funds (see description)	13,433	15,568	(15,970)	750	13,781
	125,208	173,176	(174,482)	8,260	132,162
Total funds	7,693,777	2,113,179	(1,123,972)	-	8,682,984

Previous 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

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds (continued)

	At 1 April 2019 £	Income and gains £	Expenditure and losses £	Transfers between funds £	At 31 March 2020 £
Unrestricted funds total (from previous page)	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

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 £22,451 to the Fixed Asset NBV Fund representing assets purchased with free funds. Transfers into the fund include the annual depreciation charge of £19,827 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 appropriate to hold these 'earmarked' funds in a designated fund.

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.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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 at the beginning of this year on building improvements to Highgrove Church and was completed with a total cost of £47,757.

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.

St James/UPA (designated)

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

Unrealised Investment Gains (designated)

This funds 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 Global Partners 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.

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.

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

18 Movement in funds (continued)

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 Global Partners 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 2021

	Unrestricted Free Reserves £	Unrestricted Designated Funds £	Restricted Funds £	Total funds £
Tangible assets	-	2,312,110	-	2,312,110
Programme related investments	-	1,578,960	16,166	1,595,126
Mixed purpose investments	-	600,000	-	600,000
Financial investments	-	2,470,556	-	2,470,556
Cash, Deposits and other current assets	597,488	1,021,508	115,997	1,734,992
Other current liabilities	(29,800)	-	-	(29,800)
	567,688	7,983,134	132,162	8,682,984

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

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

20 Prior year fund comparatives for the Statement of Financial Activities

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

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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	1,286,794			
Increase in debtors		(998)		1,285,796
A.2 Receipts from Charitable activities	137,235			
Increase in debtors		555		
Decrease in deferred income and other creditors			(5,369)	132,421
B.1 Payments for Raising funds	(10,792)			
Investment management costs	-			(10,792)
B.2 Payments for Charitable activities	(1,111,194)			
Depreciation eliminated	23,034			
Decrease in prepayments and other debtors		8,472		
Increase in creditors and accruals			(7,913)	(1,087,601)
C.1 Receipts from Programme-related investments	57,281			
Non-cash movement on microfinance loans	(804)			
Decrease in debtors		(418)		56,059
C.2 Receipts from Mixed Purpose investments	33,995			
Increase in debtors		2,005		36,000
D.1 Receipts from Investments	132,116			
Income from programme-related investments	(57,281)			
Income from mixed purpose investments	(33,995)			
				40,840
Balance sheet movements		9,616	(13,282)	

22 Analysis of changes in cash and cash equivalents

	2021 £	2020 £	Change £
Cash in hand	204,825	91,731	113,094
Notice deposits (less than 3 months)	1,462,602	1,057,676	404,926
Total cash and cash equivalents	1,667,427	1,149,407	518,020
	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

WOODLANDS GROUP OF CHURCHES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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 2021				
D J Mitchell	-	34,640	852	35,492
T J Dobson	-	27,656	643	28,299
D Roderick	-	16,112	296	16,408
Close family members of Trustees	675	23,610	362	24,647
Senior Leadership Team (if not included above)	-	91,301	1,991	93,292
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	1,976	98,543

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).

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 and H C Thompson.

R Riddall, a member of the Senior Leadership Team and Key Management, is in receipt 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 holders.

Donations from Trustees and related parties

The aggregate donations received from Trustees, SLT and related parties were £48,544 (2020: £92,276).

Trustee expenses

One Trustee was reimbursed £78 for travel expenses (2020: £nil).

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.