

BRIDGE CHURCH LINCOLN
In Fellowship with Assemblies of God

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023

Bridge Church Lincoln is a registered charity (1052167)

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**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
TRUSTEES ANNUAL REPORT**

Full Name

Bridge Church Lincoln in Fellowship with Assemblies of God

Registered Charity Number

1052167

Registered Office

Bridge Central
Portland Street
Lincoln
LN5 7NN

Trustees

Dave Wade – Chair
Kim Askew - Treasurer
Simon Carter
Anthony Askew

Governing Document

The charity is operated under the rules of its Constitution and Trust Deed in fellowship with Assemblies of God, adopted 2006, as amended by resolution 2011.

Bankers

HSBC Bank Plc
88 Westgate
Grantham
Lincolnshire
NG31 6LF

Solicitors

Geldards
Number One Pride Place
Pride Park
Derby
DE24 8RQ

Independent Examiner

S V Miller ACMA
66 Westcliffe Street
Lincoln
LN1 3TZ

BRIDGE CHURCH LINCOLN FOR THE YEAR ENDED 31 MARCH 2023 TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31 March 2023.

Objects

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Charitable objects

The objects of the church are for the benefit of the public:

- (a) to advance the Christian faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the church council from time to time may think fit;
- (b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the church council from time to time think fit; and
- (c) to advance education in such ways and in such parts of the United Kingdom or the world as the church council from time to time may think fit.

Organisation

Membership is open to any individual who; by grace has exhibited saving faith in Lord Jesus Christ; desires to worship and serve God in the context of the Statement; and is committed to promoting the Objects. Management of the Church is by the Church Council which will include the Senior Minister of the Church, the minimum number of members of the Church Council shall be three.

Financial Review

The financial statements on pages 7 to 13 comply with statutory requirements.

The statement of financial activities on page 7 shows a total net incoming resources on General Funds of minus £39,188 (2022: £1,866). The church has continued to fund out of the general fund a variety of projects and activities, which are in line with its stated objectives. The level of activity for the year was satisfactory and the trustees believe that this will continue for the foreseeable future. The cumulative balance on the unrestricted general fund at the year-end was £341,318 (2022: £302,130).

The church is dependent upon the continued receipt of donated income and grants, there is also the opportunity to gain income through the rental of office space. At the year end the financial position of the church was satisfactory. The church receives a certain amount of voluntary help, it is not possible to quantify the value of the time given. We are extremely grateful to all our volunteers who help the church and its various activities to run smoothly.

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
REPORT OF THE TRUSTEES**

Reserves Policy

The Trustees' aim is to hold around £70,000 in reserves representing approximately three months' worth of expenses and redundancy costs. This should allow the Trustees time to take the necessary corrective action to gain funding should current income sources dry out.

Review of Activities

This financial year saw a continuation of the partnerships and initiatives launched during the previous year. Our involvement in our local communities has seen growth and strength.

Our NHS partnership was fully established with contracts secured for 4 full-time Community Connectors, as well as a number of wellbeing spaces across all 4 patches. By the end of the financial year, we were delighted to have secured a further 3 years funding for this initiative. Through this, we aim to play our part in joining the dots between mental health services and all the projects and support mechanisms being offered by the third sector.

Our Youth work has continued to incorporate drop-in sessions at our building, as well as local Primary Schools work – this has been funded through a variety of sources and the long term plan is to secure funding from a partner source to offer stability and longevity.

Our FiSH project continued to offer additional weeks of provision for families who needed help to feed their children during school holidays and continued to work together with other churches to ensure that local villages were also able to run the project.

Our Christmas Sack Project went back to one base of operation (as opposed to the pilot of the previous year). This was primarily for logistical reasons. In terms of partnerships, these were as strong as ever and the number of referrals were higher than the previous year. We were also able to give out 100 Christmas Dinners as part of a partnership with Pepperells solicitors.

Our Night Light Café continued to run on a Monday evening, with volunteers being trained in Mental Health First Aid and other suitable courses.

Our staffing structures have grown and evolved in order to meet the demands of our vision. Our Operations Executive now has a team of staff underneath her to cover the essential aspects of organisational strength.

We continue to be grateful for God's provision as well as the commitment from our church members.

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
REPORT OF THE TRUSTEES**

Trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal control and risk management

The Trustees continue to monitor the major risks to which the charity is exposed and to keep under review the adequacy of the systems which they believe are adequate and appropriate to the size of the charity and the nature of its operations

Signed on behalf of the Trustees

Signed..... Dated
Treasurer

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below:

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Dated
Sue Miller ACMA

BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
STATEMENT OF FINANCIAL ACTIVITIES

	2023	2023	2023	2022
	£	£	£	£
RECEIPTS	Unrestricted	Restricted	Total	Total
Offerings	87,141	13,270	100,411	69,868
Gift aid	25,065	2,723	27,788	15,120
Community Venue & Hub	33,595	0	33,595	35,133
Hire of buildings	74,463	0	74,463	65,524
Car Park Income	14,880	0	14,880	12,737
Grants received	10,172	201,886	212,058	165,641
Youth & Kids	0	3,590	3,590	330
FISH Income	0	15,227	15,227	18,037
Christmas Sacks	0	13,645	13,645	4,069
Other income	111	0	111	5,502
Total Income	245,427	250,341	495,768	391,961
LESS PAYMENTS				
Staff Costs	71,760	147,282	219,042	153,837
Project Costs	0	46,458	46,458	0
Ministry & Gifts	7,570	3,541	11,111	29,462
Consumables	3,319	2,236	5,555	4,443
Utilities & Alarms	18,216	19,602	37,818	33,891
Repairs & Maintenance	3,294	8,944	12,238	40,726
Equipment & Furniture	1,342	6,457	7,799	0
Tech	1,945	3,732	5,677	0
Insurances	4,512	0	4,512	4,095
Office Costs	2,364	98	2,462	2,313
Rent Dunston House	60,000	0	60,000	60,000
Bridge Youth & Kids	0	5,007	5,007	1,156
Subscriptions	8,355	174	8,529	4,085
Training, Conferences & Travel	7,043	6,743	13,786	3,880
FISH Expenses	(340)	25,419	25,079	28,426
Christmas Sacks	0	8,607	8,607	4,823
Sundries	407	0	407	0
Accountancy	3,095	0	3,095	1,420
Loan interest & Bank Charges	10,986	261	11,247	9,041
Depreciation on Fixed Assets	2,371	0	2,371	2,444
Total Payments	206,239	284,561	490,800	384,042
Net incoming/(outgoing) resources for year	39,188	(34,220)	4,968	7,919
Balance brought forward	302,130	88,349	390,479	382,560
Balance carried forward	314,318	54,129	395,447	390,479

Approved by the Trustees and signed on their behalf by:

Signed Dated,
Treasurer

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
BALANCE SHEET**

	Note	2023 £	2022 £
Tangible Fixed Assets	4	593,586	595,957
Current Assets			
Debtors and prepayments	5	5,339	6,302
Cash at bank and in hand	7	95,487	106,799
Sub totals		100,826	113,101
Current Liabilities			
Creditors: amounts falling due within one year	6	35,616	34,642
Net current liabilities		65,210	78,459
Total assets less current liabilities		658,796	674,416
Financed by:			
Current Year surplus/(deficit)		4,968	7,919
Unrestricted funds retained		302,130	303,996
Restricted funds retained		88,349	78,564
Mortgage & Loan	6	263,349	283,937
Total Funds		658,796	674,716

Approved by the Trustees and signed on their behalf by:

Signed Dated
Treasurer

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS**

1. THE BASIS OF ACCOUNTING

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

The trustees expect the charity to continue operating as normal for the foreseeable future, able to meet its obligations as they fall due, and that they have no plans to close the charity or to significantly curtail its operations. The charity is a going concern.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

2. ACCOUNTING POLICIES

2.2 Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources and
- the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods

The value to the charity of the donated goods sold is recognised as income when sold. The proceeds of sale are categorised as 'Community Venue & Hub' in the SoFA.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees annual report.

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS**

2.3 Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Redundancy cost

The charity made no redundancy payments during the reporting period.

2.4 Assets

These are capitalised if they can be used for more than one year and cost at least £500.

They are valued at cost.

The depreciation rates and methods used are:

Furniture	10% reducing balance
Computer equipment	straight line method over 3 years
Other equipment	straight line method over 5 years
Freehold buildings	Nil

3. EMPLOYEES

During the 12 months there were 13 members of paid staff.

Total staff costs	2023	£219,042	2022	£153,837
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Average number of full-time equivalent staff during the year 8.

BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS

4. TANGIBLE FIXED ASSETS

					2023	2022
	£	£	£	£	£	£
	Freehold	Furniture	Equip	Computer	Total	Total
Cost at 1st April 2022	564,765	17,132	13,766	294	595,957	598,401
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Cost at 31st March 2023	564,765	17,132	13,766	294	595,957	598,401
Depreciation charge for year	0	1,676	519	176	2,371	2,444
Net book value	564,765	15,456	13,247	118	593,586	595,957

Depreciation is calculated to write off assets over their estimated useful lives.

5. DEBTORS	2023	2022
Gift Aid	1,747	2,375
Parking Income	986	557
Rent	658	3,370
Room Hire	1,608	
Refund from Tesco for FiSH 2022	340	
Total	5,339	6,302

6. CREDITORS

Creditors: amounts falling due within one year	2023	2022
	£	£
Mortgage	19,696	19,696
Bounce back loan	10,648	10,649
Other creditors	5,272	4,297
Totals	35,616	34,642

Creditors: amounts falling due after one year	2023	2022
	£	£
Mortgage	234,315	245,377
Bounce Bank Loan	29,034	38,560
Totals	263,349	283,937

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS**

7. CASH AT BANK AND IN HAND	2023	2022
HSBC Current Account	31,051	25,103
HSBC Project Account	50,960	63,933
HSBC FISH Account	5,786	14,376
HSBC Christmas Sacks Account	7,690	3,334
Cash in hand	0	53
Totals	95,487	106,799

8. SUMMARY OF INCOME

	Unrestricted	Restricted	Total
Grants			
Abby Access	0	13,549	13,549
Assemblies of God	0	1,000	1,000
Arnold Clark	0	1,000	1,000
Benefact Trust	0	8,700	8,700
BNA	0	10,000	10,000
Heritage Trust of Lincolnshire	800	0	800
Lincolnshire Coop	0	430	430
Lincoln City Council	5,167	2,409	7,576
Lincoln City Foundation	0	750	750
Lincolnshire Community Foundation	2,000	0	2,000
Lincoln University	0	627	627
National Grid	0	10,000	10,000
National Lottery	0	10,000	10,000
NHS Lincolnshire	0	115,754	115,754
Lincoln Methodist District	0	8,000	8,000
Sandhills	0	2,000	2,000
SHINE	0	10,000	10,000
Toy Trust	0	5,000	5,000
Urban Challenge	0	350	350
Other Income details on Profit & Loss	237,460	40,772	278,232
Totals	245,427	250,341	495,768

**BRIDGE CHURCH LINCOLN
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS**

9. SUMMARY OF FUND MOVEMENTS

Fund Name	Opening Balance	Received	Expenditure	Balance
<u>Restricted</u>				
Baby Baskets	0	9,160	3063	6,097
Christmas Sack Appeal	3,948	13,645	9,905	7,687
Community	19,106	6,467	20,646	4,927
Food In School Holidays	16,132	15,228	25,574	5,786
Kitchen & Cafe	3,000	0	0	3,000
NHS Lincolnshire	0	79,754	79,451	303
Transform Lincoln	18,171	13,466	29,464	2171
Vision Offering	0	15,992	4,386	11,606
Warm Welcome	0	46,000	46,000	0
Wellbeing Fund	18,514	31,409	41,621	8,301
Youth & Kids Fund	9,478	19,220	24,447	4,240
Totals	88,349	250,341	284,561	54,129

10. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

One Trustee, David Wade has received a salary of approximately £26.8k during the 12 months for his role as church minister employed by the charity. He is not directly remunerated for this role as a Trustee of the charity.

No other Trustees received remuneration.

11. ADDITIONAL DISCLOSURES

This year the expense codes have been altered to improve the clarity of the financial information for future years. Ministry & Gifts had included many expenses such as Tech, Tech subscriptions, some Bank Fees and some Travel Expenses.

Project Costs has been introduced to code the costs which do not directly relate to ongoing activities at Bridge Church, they are the expenses directly incurred due to projects which are being funded.

Some of the Income and Expenses for last year have been moved between the codes to allow a direct comparison.

The £340 for FiSH expenses shown in brackets under unrestricted is due to a refund from Tesco which was not banked until April 2023.