

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**GENERATIONS CHURCH**

**GENERATIONS CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 to 17</b>
<b>Detailed Statement of Financial Activities</b>	<b>18</b>

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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; 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; 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.

**ACHIEVEMENT AND PERFORMANCE**

**Chair's report**

2023 was a good year for Generations Church. We continued the upward trend from 2021 and 2022. Routinely having over 100 attendees on Sundays, with good representation from all age groups.

Our youth programmes are still very popular, offering our younger members of the congregation and youngsters who do not attend church an unforgettable blend of worship, fun, and camaraderie. The highlights of the church calendar are always the annual Bounce Fun Days and Neon Activity Days. They make it possible for the general public to attend church events in accordance with our beliefs, have a good time, and participate in our community and faith.

As of 2023 all of our initiatives continue to be very active. The Uniform Bank (launched in 2016), continues to distribute complimentary school uniforms. The surrounding community has continued to help out by donating gently worn school uniform. Thus enabling us to provide assistance to parents who are unable to purchase new uniforms for their children. Help is needed all year long, not only at the beginning of the school year, as we continue to help close to 300 families with school uniforms. Families moving to nearby temporary housing are now connected to local schools and referred to the uniform bank.

Every third Wednesday morning of the month, Cannon Street House hosts a Friendship café that is highly popular with the over 60's. It is a fantastic way to spend time with friends, as well as make new ones. The Friendship Café also provides support and guidance for any issues that may come up.

On the last Thursday of each month 'Crowned' restarted for the women from both campuses. The theme for 2023 was Biblical Womanhood, looking at various subjects from maturity in Christ, to looking after our bodies both physically and spiritually. The sessions were well attended and will continue in 2024.

Ps. James Cartwright continues to oversee Generations Church Grimsby, which has seen steady growth throughout 2023. We have seen both the uniform bank and the Pantry continue to be necessary and well used assets in the local community. Along with a warm spaces café and a toddler group, Generations Church Grimsby is becoming increasingly popular, not only providing much needed spiritual guidance but also practical help in the local community. The building has continued to be renovated and improvements are on-going, making it suitable and welcoming for both the congregation and other guests.

Our teaching was first class throughout 2023, and the theme of discipleship continued for most of the year which has then spilled over into other areas of the church. John Petiffor visited twice and brought some outstanding teaching for the whole church which was very well received. We also had a fantastic evening with Noel Robinson. His worship, praise and evangelism was very encouraging and we are looking forward to hosting him again, hopefully in 2024.

Finally, on behalf of the trustees, I would like to thank our increasing number of volunteers who work so hard to ensure that our church programmes operate smoothly. We are incredibly grateful for all you and Generations Church, Louth and Grimsby, would not run as well as they do without you.

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Purposes and activities**

Generations Church exists to:

**Build the church**

Generations Church is intentional about building the local church, it has been said that the local church is the hope of the world. This kind of church doesn't just happen, but when people become intentional about it, there are no limits to what can be achieved.

How will we do this?

As a church, we come together and meet to passionately worship God corporately, believing that He will give us direction as individuals as well as a church. There will be opportunity to grow together through our discipleship and mentorship programmes, being a church where we do all we can to help one another. We want to grow a church where we work together in creating a welcoming atmosphere, encouraging everyone to come and find life!

**Equip the people**

Here at Generations Church we believe in the Bible and we believe in teaching its truth in a relevant way. God's word has principles for us to live by and apply on a daily basis. Our teaching comes through example, inspiration and life stories that have the power to impact people where they are at. We aim to offer a relaxed environment, giving room for interaction and discussion. We are a family, and need to learn how to interact as a family should.

**Reach the community**

We believe we live in a great town and community and as a church, our heart is to serve that community in any way we can. Our programmes are created with service in mind and we take people just as they are, believing God will do the rest.

We count it an honour and privilege to serve our town. We love where God has placed us and believe we are here to make a difference. In the days in which we live, the Church has to become a practical resource for the community in which it stands. Our aim is always to see a need and do all we can to help in meeting that need.

**Empower the future**

Generations Church has a great future! We passionately believe this. The decisions we make today will take us into the future God has for us, each individual has a unique purpose and it is our desire to help each person tap into that plan and live it. In everything we do we want to provide for our future. Whether that is with our building plans or in our discipleship and community programmes. We want to equip future generations to carry on what we are currently doing, and achieving more than we are currently seeing.

**Building progress**

Over the past few years we have undertaken many building projects and so 2023 wasn't full of that. However we did do some smaller building maintenance. The emergency lighting was in need of being renewed and we fitted new thermostats for the heating to give us greater control on the heating used in Cannon Street. This has helped us as we can now remotely check the heating giving us savings on utilities moving forward. It would be a hope to find a solution to be able to do that for the main hall also in the future.

As we feed so many people at our gathering, when our oven began to give up we were able to buy a commercial one that will help us move forward and be able to cook for our community.

The big change for us this year however was switching mortgage companies. The repayments we were having to make were substantially impacting all other parts of our charity financially. We took the decision to switch to kingdom bank and lower our repayments significantly giving us finance to help grow what we do in 2024.

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Programmes**

Our Neon toddler group is still growing and although we lost some families as their children went to school we also gained a lot more in September as the new academic year began. The team led by Diane Cartwright are doing a fantastic job and one of the highlights in the month is our Neon Toddler Big Breakfast. This is where families can come and sit and have a breakfast provided by our team, they can chat, play, craft together. The atmosphere is amazing and the families from our local town who attend appreciate all the hard work the team put in every single week.

Our Sunday children's programme continues to thrive with more children attending every week it seems. It has been exciting to see the longevity of care that is given to families in Generations church and this is seen especially as we watch our children move up through our programmes. We saw a number of our children, especially in Neon, move up to Ice cream Sunday (our 10-13yrs programme). This is such an exciting part of church life for them. This year we saw our team rise also as in the month of May and November the team led the programme with our Children's pastor taking on other responsibilities. It is so good to watch the team create and execute an incredible programme which they have written. It shows the strength of local church where two of our most senior leaders who are now very late teens and early twenties have attended our toddler group, then kids programme, youth programme and now lead in a number of different settings within our church.

Our midweek gathering 'Equip' has continued to grow and evolve this year with a number attending from both our louth and grimsby campuses. We met to worship together, pray together and listen to great teaching all whilst building community and friendships. It's a great part of our week.

2022 again saw growth in the 'Uniform Bank', which runs very much like a food bank but with school uniforms. We have been inundated with donations, both from individuals and school lost property boxes. We have a team who will collect, de-name, wash and iron all donations and then they are hung up in a room at Cannon Street ready for families to come and get up to 2 sets of uniform per child. If we have a large amount of one particular item of clothing then more can be given. We have seen people overwhelmed with the cost of uniform find help and the relief on their faces is visible. We have a donation box which is completely voluntary but sometimes people want to give a bit back, alternatively they can come and swap uniforms so they feel like they are contributing in some way. With the uniform bank now being located right at the front of our building it is easily seen and is accessible for everyone. We are really proud of this project which has helped hundreds of families during 2023.

With the rise in utility bills for everyone in 2022 we made the decision to run a warm spaces programme from October 22 till March 23. We opened our building on a Monday from 9:30 -12:30 with a soup and roll lunch and 3pm-6pm offering a cooked meal and a warm environment for families after school. We kept this going until March 2023 but made the decision that we would not open again in winter 2023/24 as there wasn't the uptake we originally thought and there were career changes for some of our volunteers.

**Volunteers**

Generations Church continues to have a strong volunteer base, which is growing year on year. We still have over 50 active volunteers, and some of them are involved in helping to run a multiple of programmes and events on a weekly basis. We currently have only 3 paid staff members and would not be able to run our programmes and community services without the support that is offered by our volunteers. It is our hope that in 2024 we will be able to raise funds to pay some of our volunteers for the incredible contribution they make to our community here at Generations.

We are still able to offer counselling at a discounted rate to those people within our church and I know this service has helped some within our church work through life issues which has been a great blessing to them. Jo Parkinson continues to do this which we are very thankful for.

On behalf of the trustees, we want to thank all those who give their time to volunteer. We could not continue without them and we are so proud to be building a church where its partners have a heart to serve and to build a strong church.

**Influence**

In 2023 the influence of Generations continued to grow. Pastor Jo Read continued her role on the area team for Assemblies of God GB (AOG) which involves meeting with other church leaders and making sure things are working well on behalf of AOG. She is overseeing churches in Lincolnshire and North Nottinghamshire.

Our Worship Director Paul Hilton created a weekend for worship teams and in April invited Noel Robinson who is an internationally renowned worship leader to come and speak and then lead our Sunday gatherings. This is something that we will repeat and offer to other churches in the area. It was definitely a highlight of 2023 for us as a team and a church.

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

Our influence in the schools and with the young people in our community continues to grow. Our youth team regularly sees over 50 young people on a Friday night and they come for evenings full of fun, games, music, discussion, food the list just goes on. Our team works so hard to give the young people in our community a space that is safe and a great environment to come and see their friends. The team is stronger than ever and we are seeing our young people rise up more and more to run things under the supervision of our Youth Pastor Liz. This year we have taken on Billy Walker as our youth intern and he has worked hard alongside Liz in creating and running youth programmes. This has helped immensely to release Liz to launch Route 96 in our Grimsby Campus and begin to build a team there. We had our mission in April and took a large group of young people on a residential trip in summer at Ceafn Lea in Mid Wales called 'Thrive'. They loved it and all came back with stories of all they got up to and our leaders loved meeting with other leaders from different youth groups around the country which has seen our team influenced greatly as well as giving their expertise to help other leaders in their roles. Liz Hilton has taken a leadership role in this camp which has increased our influence as a local church. She has also become a coach on AOG's young lions programme which is a weekend designed to train up young leaders between the ages of 15 and 21.

Our bounce day in Louth happened again in September 2023 and saw over 500 support the day this year. There were inflatables, ice creams, face painting, and lots of chatter and getting to know our community. Our uniform bank was present which was great for our communities. We also had the Wood Shed Pizza which is a local company and a local ice cream van who came and were able to do great business.

**Pastoral Support**

This year our team continues to care for those in our community brilliantly well. Mark and Jane Egan continue to do a great job in caring for our older generation with a monthly cafe and trips out at different points of the year.

James and Diane have continued to support our 18-30's age group with lots of social evenings building relationships and caring for them.

Our family gathering every other week caters for over 70 people. Once a month we do a family service where we are all together and we get all ages involved and the other week we run a kids craft group, a youth hang out and a parents group. Every time we get together we all eat a meal together and special thanks goes to Ali Williams and our other volunteers for preparing and serving that for so many.

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Grimsby Campus**

There have been a lot of changes in Grimsby this year and although it has charitable status of its own, we continue to support and provide leadership to this part of our church.

During 2023, we officially changed the name of our Grimsby Campus from Willows Community Church, to Generations Church Grimsby with the Charity Commission. We have continued to grow our community work throughout the year.

Our community pantry and warm spaces projects have continued to thrive, with now over 100 members of the pantry. In warm spaces we began to serve hot meals, which has been popular and we were able to put on a Christmas meal for over 30 people in December 2023. We were awarded funding from a local councillor in January 2023 and were able to improve the equipment in the Pantry with new fridges. We also received a donation of shelving from the Lincolnshire co-op to provide better food storage. We were awarded grant funding from N.E Lincs council (Sector Support) to buy food for the pantry, which has helped us to ensure the pantry was stocked through the winter.

In the Autumn we launched our Route 96 youth group in Grimsby and have seen almost 50 young people come through the doors. This is currently running once a month, with a view to expand to weekly when we have developed the team.

The Uniform Swapshop has continued to help local families with the cost of school uniforms and we have made strong connections with a local primary school. We are hoping this will grow further next year as volunteers step up into the role.

Neon Toddlers ran throughout 2023 with great success, and we are regularly seeing 10-20 families each week from the local community. Neon toddlers also introduced 'The Big Breakfast' where we are able to offer breakfast for both the toddler and parents each month.

In 2023, we made good progress on the building infrastructure, including the construction of a control desk for the Audio Visual equipment, the modification to the existing offices to make a usable office space for staff to work in (this should be finished early 2024). We also made repairs to the central heating system and were able to gain funding for a new cooker, which will be installed in 2024. This will allow us to prepare better meals at our weekly programmes.

During our Sunday church services, we have brought over speakers from our Louth church to our Grimsby Campus, along with two months where we have brought specific themes to our Grimsby congregations, bringing specific themes to Sundays, such as the 'I Am' series and the 'Created' series, where we studied how God had made us to share our lives with each other.

**Public Benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and complied with section 17(5) of the 2011 Charities act when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance offered by the charity's mortgagor and aim to set aside a minimum of £13,050. We have planned to achieve this by the beginning of April 2024. This sum approximates to three months fixed running costs. This is deemed sufficient as income is received on a weekly basis and is regularly monitored. The trustees believe that reserves at this level should ensure the charity can run efficiently and meet the needs of the beneficiaries.

**PLANS FOR THE FUTURE**

Moving forward we believe that there is greater ground to take and more impact to be made in local communities. We believe that the model of church we have created could be duplicated in other communities and we are believing for even greater influence throughout Lincolnshire and the surrounding areas.

Its great to see in a relatively small geographical location, a huge impact can be made by the local church.

**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is an unincorporated entity which is governed by Trust Deed dated 30 November, 1993 as amended 11 September, 2008.

The function of the charity is maintained by the Church Council and deacons who comprise Holding Trustees and other members of the church.

**Recruitment and appointment of new trustees**

Trustees are appointed by the Church Council in accordance with the Trust Deed. The charity seeks to identify those considered suitable to provide a balance of skills and strength.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1052168

**Principal address**

Cannon Street House  
Cannon Street  
LOUTH  
LN11 9NL

**Trustees**

Mr. R. Hardwick  
Mr P. Yarsley  
Mrs. J. Read  
Mr B. Parkinson  
Mrs J. Parkinson  
Mrs C Isherwood  
Mr. M Egan  
Mrs E Hilton  
Mr J Cartwright

**Independent Examiner**

C. M. Tams F.C.A.  
Smethurst & Co LLP  
12 Abbey Road  
GRIMSBY  
DN32 0HL

**Bankers**

Lloyds Bank plc  
24 Mercer Row  
LOUTH  
LN11 9JQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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



**GENERATIONS CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mrs C Isherwood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GENERATIONS CHURCH**

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**Independent examiner's report to the trustees of Generations Church**

I report to the charity trustees on my examination of the accounts of Generations Church (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C. M. Tams F.C.A.

Smethurst & Co LLP  
12 Abbey Road  
GRIMSBY  
DN32 0HL

Date: .....

**GENERATIONS CHURCH**

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

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		132,189	1,600	133,789	106,652
Other trading activities	2	5,340	-	5,340	7,840
<b>Total</b>		<u>137,529</u>	<u>1,600</u>	<u>139,129</u>	<u>114,492</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Core Projects		<u>139,930</u>	<u>1,422</u>	<u>141,352</u>	<u>129,354</u>
<b>NET INCOME/(EXPENDITURE)</b>		(2,401)	178	(2,223)	(14,862)
Transfers between funds	14	<u>822</u>	<u>(822)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(1,579)</u>	<u>(644)</u>	<u>(2,223)</u>	<u>(14,862)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		479,900	644	480,544	495,406
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>478,321</u></u>	<u><u>-</u></u>	<u><u>478,321</u></u>	<u><u>480,544</u></u>

The notes form part of these financial statements

**GENERATIONS CHURCH**

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	708,829	-	708,829	727,519
<b>CURRENT ASSETS</b>					
Stocks	9	8,594	-	8,594	7,743
Debtors	10	2,959	-	2,959	4,607
Cash at bank and in hand		39,761	-	39,761	12,601
		<u>51,314</u>	<u>-</u>	<u>51,314</u>	<u>24,951</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(6,934)	-	(6,934)	(28,775)
<b>NET CURRENT ASSETS</b>		<u>44,380</u>	<u>-</u>	<u>44,380</u>	<u>(3,824)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		753,209	-	753,209	723,695
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(274,888)	-	(274,888)	(243,151)
<b>NET ASSETS</b>		<u>478,321</u>	<u>-</u>	<u>478,321</u>	<u>480,544</u>
<b>FUNDS</b>	14				
Unrestricted funds				478,321	479,900
Restricted funds				-	644
<b>TOTAL FUNDS</b>				<u>478,321</u>	<u>480,544</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
Mrs C Isherwood - Trustee

## **GENERATIONS CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

Except as disclosed below, the financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has departed from the Charities SORP and FRS 102 in order to depreciate all freehold property at a rate of 2% on a straight line basis. The treatment required by the Charities SORP and FRS 102 where an asset comprises of two or more major components is that each component should be depreciated separately over its useful life and that the value of land is not depreciated.

The trustees consider that depreciating all freehold property at a rate of 2% on a straight line basis reflects the loss of value of the asset for the charity, and have concluded that the accounts present a true and fair view.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

##### **Tangible fixed assets**

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

Freehold property	- 2% Straight Line
Fixtures and fittings	- 20% Straight Line

The charity has a policy to capitalise assets in excess of £250.

##### **Uniform stock**

Uniform stock donated for distribution by the Uniform Bank is valued at estimated market value, with the corresponding income recognised within donations.

When uniform stock is distributed this is recognised as an expense.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

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

**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. OTHER TRADING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Rental income	5,340	7,840
	<u>5,340</u>	<u>7,840</u>

**3. GRANTS PAYABLE**

	31.12.23	31.12.22
	£	£
Core Projects	3,320	3,855
	<u>3,320</u>	<u>3,855</u>

The total grants paid to institutions during the year was as follows:

	31.12.23	31.12.22
	£	£
Assemblies of God	2,900	3,615
Christians Against Poverty	220	240
One by One	200	-
	<u>3,320</u>	<u>3,855</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

	31.12.23	31.12.22
	£	£
Trustees' salaries	40,253	31,583
Trustees' pension contributions to money purchase schemes	833	698
	<u>41,086</u>	<u>32,281</u>

During the year the following remuneration was paid to the lead pastor Mrs J Read, a trustee who is also considered to be the paid key management, and to Mrs E Hilton, who is also a trustee.

	Mrs J Read	Mrs E Hilton	31.12.23 Total	31.12.22 Total
	£	£	£	£
Trustees' salaries	27,250	13,003	40,253	31,583
Trustees' pension contribution	630	203	833	698
	<u>27,880</u>	<u>13,206</u>	<u>41,086</u>	<u>32,281</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. STAFF COSTS**

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

	31.12.23	31.12.22
Core	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	105,359	1,293	106,652
Other trading activities	<u>7,840</u>	<u>-</u>	<u>7,840</u>
<b>Total</b>	<u>113,199</u>	<u>1,293</u>	<u>114,492</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core Projects	<u>128,053</u>	<u>1,301</u>	<u>129,354</u>
 <b>NET INCOME/(EXPENDITURE)</b>	 (14,854)	 (8)	 (14,862)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	494,754	652	495,406
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>479,900</u>	 <u>644</u>	 <u>480,544</u>

**7. UNIFORM BANK DONATIONS**

The value of uniform bank donations included within Gifts and Donations was £3,877 (2022: £1,785).

The value of uniform bank distributions included within Youth Project Costs was £3,059 (2022: £2,643).

Uniform bank stock at the year end was valued at £8,594 (2022: £7,743).

**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023	1,033,385	43,182	1,076,567
Additions	-	4,880	4,880
Disposals	-	(2,042)	(2,042)
	<u>1,033,385</u>	<u>46,020</u>	<u>1,079,405</u>
At 31 December 2023	1,033,385	46,020	1,079,405
<b>DEPRECIATION</b>			
At 1 January 2023	312,689	36,359	349,048
Charge for year	20,668	2,902	23,570
Eliminated on disposal	-	(2,042)	(2,042)
	<u>333,357</u>	<u>37,219</u>	<u>370,576</u>
At 31 December 2023	333,357	37,219	370,576
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>700,028</u>	<u>8,801</u>	<u>708,829</u>
At 31 December 2022	<u>720,696</u>	<u>6,823</u>	<u>727,519</u>

**9. STOCKS**

	31.12.23 £	31.12.22 £
Stocks	<u>8,594</u>	<u>7,743</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Other debtors	<u>2,959</u>	<u>4,607</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 13)	3,117	20,039
Other creditors	<u>3,817</u>	<u>8,736</u>
	<u>6,934</u>	<u>28,775</u>



**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23 £	31.12.22 £
Bank loans (see note 13)	274,888	243,151

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.12.23 £	31.12.22 £
Amounts falling due within one year on demand: Bank loans	3,117	20,039
Amounts falling between one and two years: Bank loans - 1-2 years	3,328	21,226
Amounts falling due between two and five years: Bank loans - 2-5 years	11,392	71,138
Amounts falling due in more than five years:  Repayable by instalments: Bank loans more 5 yr by instal	260,168	150,787

**14. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	479,900	(2,401)	822	478,321
<b>Restricted funds</b>				
Designated giving	644	178	(822)	-
<b>TOTAL FUNDS</b>	480,544	(2,223)	-	478,321

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	137,529	(139,930)	(2,401)
<b>Restricted funds</b>			
Designated giving	1,600	(1,422)	178
<b>TOTAL FUNDS</b>	139,129	(141,352)	(2,223)

**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	494,754	(14,854)	479,900
<b>Restricted funds</b>			
Designated giving	652	(8)	644
<b>TOTAL FUNDS</b>	<u>495,406</u>	<u>(14,862)</u>	<u>480,544</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	113,199	(128,053)	(14,854)
<b>Restricted funds</b>			
Designated giving	1,293	(1,301)	(8)
<b>TOTAL FUNDS</b>	<u>114,492</u>	<u>(129,354)</u>	<u>(14,862)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	494,754	(17,255)	822	478,321
<b>Restricted funds</b>				
Designated giving	652	170	(822)	-
<b>TOTAL FUNDS</b>	<u>495,406</u>	<u>(17,085)</u>	<u>-</u>	<u>478,321</u>

**GENERATIONS CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	250,728	(267,983)	(17,255)
<b>Restricted funds</b>			
Designated giving	2,893	(2,723)	170
<b>TOTAL FUNDS</b>	<u>253,621</u>	<u>(270,706)</u>	<u>(17,085)</u>

Amounts included in the designated giving fund are donations and grants received for specific purposes including amounts for school lunches, youth activities and a warm spaces provision.

**Transfers between funds**

Transfers are amounts to general funds for utility costs for the warm spaces provision.

**15. RELATED PARTY DISCLOSURES**

Total amounts donated to the charity by its trustees during the year amounted to £45,442 (2022 - £38,477).

Allocated parking spaces were provided free of charge to six of the trustees during the year for their use when providing their services in the church building. The value of a parking space was £400 per year.

An office in the church building was used by a trustee for their counselling services. No rent was charged for the use of the church building. The value of the office was £600, the trustee offered discounted counselling services to members of the church in lieu of the rent.

**GENERATIONS CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts and donations	132,189	105,652
Grants	1,600	1,000
	<u>133,789</u>	<u>106,652</u>
<b>Other trading activities</b>		
Rental income	5,340	7,840
	<u>5,340</u>	<u>7,840</u>
<b>Total incoming resources</b>	139,129	114,492
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	40,253	31,583
Trustees' pension contributions	833	698
Wages	2,212	8,667
Staff pensions	-	136
Youth project costs	13,309	12,981
Establishment costs	25,412	32,395
Ministry expenses	2,941	2,160
Conference expenses	596	1,538
Subscriptions	2,978	2,247
Depreciation of tangible fixed assets	23,570	22,792
Mortgage interest	18,862	8,982
Mortgage fees	2,785	-
Grants to institutions	3,320	3,855
	<u>137,071</u>	<u>128,034</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examination	960	960
Payroll services	264	360
Legal and professional fees	3,057	-
	<u>4,281</u>	<u>1,320</u>
Total resources expended	141,352	129,354
<b>Net expenditure</b>	<u>(2,223)</u>	<u>(14,862)</u>