

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
GENERATIONS CHURCH LOUTH

GENERATIONS CHURCH LOUTH

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FOR THE YEAR ENDED 31 DECEMBER 2024

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GENERATIONS CHURCH LOUTH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

2024 was another great year of growth and evangelism for Generations Church. Our Sunday morning services are regularly attended by over 100 worshippers and the midweek program is supported and appreciated by an ever growing number of people, with good representation from all age groups.

Our exciting youth programmes are still very popular, with numbers seeming to grow week on week. These programs manage to seamlessly blend our younger members of the congregation and youth who do not attend church in an unforgettable blend of worship, fun, and camaraderie. As always the highlight of the church youth calendar was the annual Bounce Fun Days and Neon Activity Days. These wonderful events make it possible for anyone in the area to attend church events in accordance with our beliefs, spend time together having fun and learning as a family while witnessing the love and warmth of a faith filled event.

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, Generations Louth 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 first Thursday of each month 'Crowned' brings together women from both campuses to learn and study together. These events are so well attended that the program is now put on at two separate times during the day to allow everyone the best chance of attending and getting the teaching and fellowship that they look forward to.

As usual our teaching was first class throughout 2024. Various themes introduced throughout the year, including 'In Transit' where we looked at how God was bringing us to a new place as a church and as individuals. Through the Summer Pastor Jo looked at the letters of St Paul in a series called 'Dear Generations'. She taught how the letters written so long ago were still pertinent to us as a church in the modern world. Our great friend John Petiffor visited twice and brought some outstanding teaching for the whole church which was very well received. We also had a fantastic service and preaching with Misheck Manhana. His inspiration, preaching and evangelism was very encouraging and we are looking forward to hosting him again, hopefully in 2025.

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, would not run as well as they do without you.

GENERATIONS CHURCH LOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

2024 was not a major year for building renovation as in the Past couple of years, however we did complete some work that we have wanted to do for a long time. We were finally able to remove the buddleia from the root at the front of the building and repair the mortar so that water couldn't leak into the main hall. As well as that we also rerouted the wall at the back of the building.

We also had the floor in the boiler room concreted at last! This makes the room useable now and less dangerous when we need to access that room. It gives us a great space for any community projects that we might want to run in the future.

GENERATIONS CHURCH LOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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. We have also seen a number of our toddler Parents access other programmes that we run with older children in our youth programmes and a number of them attending Church on Sundays.

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. 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 in their 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. The programme changed September to a more structured monthly programme. Week 1 is our BUILD night. This evening focuses on leadership development. If we are going to continue to influence communities in Louth and beyond we will need to raise leaders. This evening helps any person in Generations church connect with developing their leadership skills in any sphere whether that be home, work or church life. Week 2 is a time where we dive deeper into the bible and take themes we may have touched on Sundays and teach a bit deeper on those topics. Week 3 is small groups but with a difference. These small groups are focused groups on different things including, prayer, craft, Coffee and chats or learning a musical instrument. Week 4 is a prayer and worship evening and these have been a very popular evening with our church with many attending. If there is a 5th Wednesday we are using these as team night's where we get to celebrate all that is happening, honour our volunteers and this year had Ps Jenny Gilpin from Australia come and encourage our team.

2024 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 two 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 2024.

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. In February 2024 at our AGM we set out the vision of transitioning some of our leaders into new roles. Also it would mean bringing some more onto a paid staff position. We thanked James and Diane Cartwright for all of their voluntary work over the years and set out a plan to begin to pay them part time to continue all that they are doing especially in Grimsby. There was a special gift day offering which has helped us to pay them in the first 12 months. We also set out the plan to transition Liz Hilton into the role of campus Pastor in Louth, when she has finished her MIT (Minister in Training) course with AOG in May 2025. This will release Jo Read to work across our campuses and set out vision for the next phase of Generations Church.

We also shared the next phase of our youth ministry and the appointment of Billy Walker into the role of our youth Pastor hopefully in March 2025. All of the vision set out was met with excitement from all who attended which was in record numbers in 2024. There was a standing ovation for Liz Hilton showing how well-loved she is by everyone at Generations.

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

GENERATIONS CHURCH LOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

In 2024 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. Also this year Churches together in Louth began again with the church leaders meeting together to see what influence we could bring together to our town. Pastor Jo has been at the forefront of this and as a church we have taken part in a number of activities in 2024 including giving out hot cross buns at Easter, running an All Saints praise event in ST James Church and opening the Christmas market in the town. We realise that although we are all different in our expression of Church we all carry the same message and can have a wider impact when we work together.

Our Worship Director Paul Hilton ran another Empower weekend Which was a great time of teaching, inspiration and time to be together as a worship team. 2025 we are planning on bringing back Noel Robinson for this event.

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, and our Assistant Youth Pastor Billy. In February 2024 we launched 'unleashed' which was instead of our mission week in April. It was a youth camp at home for our youth. During the weekend there were activities, seminars, worship events and on the Sunday morning our youth took the whole morning service and it was brilliant. We love seeing all our youth generation can do, and this weekend will definitely be one we will repeat in 2025. Again we 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. Also Billy and Dan have taken on responsibility within Thrive and both stay on for the camp after our youth leave and the next wave of young people make their way there. Liz has also become a year 3 leader on AOG's young lions programme which is a weekend designed to train up young leaders between the ages of 15 and 21. Billy and Jack are also coaches and as a church we send as many young people as we can on this programme.

Our bounce day in Louth happened again in September 2024 and again we saw hundreds from our community attend despite the weather! 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.

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 café and trips out at different points of the year. Also this year as our Wednesday programmes have changed we have brought back the small group for our older generation which they all love.

James and Diane have handed over our 18-30's age group to Abbie Baldock, there is still 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.

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 mortgagee and aim to set aside a minimum of £13,050. 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.

GENERATIONS CHURCH LOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

PLANS FOR THE FUTURE

2025 is shaping up to be a big year for us. There is all the planning about progressing leaders into new roles and creating space to dream of what Generations church will look like beyond 2025. New opportunities to influence new communities as we allow our team to be released into new things so that we can continue to expand and grow.

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

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 LOUTH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 23 April 2025 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'C Isherwood', with a long horizontal stroke extending to the right.

Mrs C Isherwood - Trustee

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

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

I report to the charity trustees on my examination of the accounts of Generations Church Louth (the Trust) for the year ended 31 December 2024.

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

25 April 2025

GENERATIONS CHURCH LOUTH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		146,476	4,180	150,656	133,789
Other trading activities	2	5,115	-	5,115	5,340
Investment income	3	294	-	294	-
Total		<u>151,885</u>	<u>4,180</u>	<u>156,065</u>	<u>139,129</u>
EXPENDITURE ON					
Charitable activities					
Core Projects		<u>158,705</u>	<u>4,050</u>	<u>162,755</u>	<u>141,352</u>
NET INCOME/(EXPENDITURE)		(6,820)	130	(6,690)	(2,223)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>478,321</u>	-	<u>478,321</u>	<u>480,544</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>471,501</u></u>	<u><u>130</u></u>	<u><u>471,631</u></u>	<u><u>478,321</u></u>

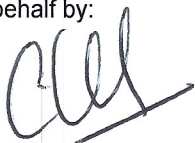
The notes form part of these financial statements

GENERATIONS CHURCH LOUTH

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	707,059	-	707,059	708,829
CURRENT ASSETS					
Stocks	10	8,978	-	8,978	8,594
Debtors	11	3,225	-	3,225	2,959
Cash at bank and in hand		34,417	130	34,547	39,761
		<u>46,620</u>	<u>130</u>	<u>46,750</u>	<u>51,314</u>
CREDITORS					
Amounts falling due within one year	12	(10,654)	-	(10,654)	(6,934)
NET CURRENT ASSETS		<u>35,966</u>	<u>130</u>	<u>36,096</u>	<u>44,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		743,025	130	743,155	753,209
CREDITORS					
Amounts falling due after more than one year	13	(271,524)	-	(271,524)	(274,888)
NET ASSETS		<u>471,501</u>	<u>130</u>	<u>471,631</u>	<u>478,321</u>
FUNDS	15				
Unrestricted funds				471,501	478,321
Restricted funds				130	-
TOTAL FUNDS				<u>471,631</u>	<u>478,321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 April 2025 and were signed on its behalf by:



Mrs C Isherwood - Trustee

The notes form part of these financial statements

GENERATIONS CHURCH LOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Rental income	5,115	5,340
	<u>5,115</u>	<u>5,340</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	294	-
	<u>294</u>	<u>-</u>

4. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Core Projects	2,960	3,320
	<u>2,960</u>	<u>3,320</u>

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

	31.12.24	31.12.23
	£	£
Assemblies of God	2,780	2,900
Christians Against Poverty	180	220
One by One	-	200
	<u>2,960</u>	<u>3,320</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.24	31.12.23
	£	£
Trustees' salaries	47,689	40,253
Trustees' pension contributions to money purchase schemes	931	833
	<u>48,620</u>	<u>41,086</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 and Mr. J. Cartwright, who are also trustees:

	Trustees' salaries £	Trustees' pension contribution £	Total £
Mrs. J. Read	29,300	691	29,991
Mrs. E. Hilton	14,225	240	14,465
Mr. J. Cartwright	4,164	-	4,164
Total 31.12.24	<u>47,689</u>	<u>931</u>	<u>48,620</u>
Total 31.12.23	<u>40,253</u>	<u>833</u>	<u>41,086</u>

Mrs. D. Cartwright the wife of the trustee Mr. J. Cartwright received remuneration as salary of £4,164.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

GENERATIONS CHURCH LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. STAFF COSTS

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

	31.12.24	31.12.23
Core	<u>4</u>	<u>3</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

8. UNIFORM BANK DONATIONS

The value of uniform bank donations included within Gifts and Donations was £5,452 (2023: £3,877).

The value of uniform bank distributions included within Youth Project Costs was £5,565 (2023: £3,059).

Uniform bank stock at the year end was valued at £8,978 (2023: £8,594).

GENERATIONS CHURCH LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	1,033,385	46,020	1,079,405
Additions	20,907	1,442	22,349
At 31 December 2024	1,054,292	47,462	1,101,754
DEPRECIATION			
At 1 January 2024	333,357	37,219	370,576
Charge for year	21,086	3,033	24,119
At 31 December 2024	354,443	40,252	394,695
NET BOOK VALUE			
At 31 December 2024	699,849	7,210	707,059
At 31 December 2023	700,028	8,801	708,829

10. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	8,978	8,594

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	3,225	2,959

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 14)	3,328	3,117
Other creditors	7,326	3,817
	10,654	6,934

GENERATIONS CHURCH LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans (see note 14)	<u>271,524</u>	<u>274,888</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
Amounts falling due within one year on demand: Bank loans	<u>3,328</u>	<u>3,117</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>3,552</u>	<u>3,328</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>12,161</u>	<u>11,392</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	 255,811	 260,168

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	478,321	(6,820)	471,501
Restricted funds			
Designated giving	-	130	130
TOTAL FUNDS	<u>478,321</u>	<u>(6,690)</u>	<u>471,631</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,885	(158,705)	(6,820)
Restricted funds			
Designated giving	4,180	(4,050)	130
TOTAL FUNDS	<u>156,065</u>	<u>(162,755)</u>	<u>(6,690)</u>

GENERATIONS CHURCH LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	479,900	(9,221)	822	471,501
Restricted funds				
Designated giving	644	308	(822)	130
TOTAL FUNDS	<u>480,544</u>	<u>(8,913)</u>	<u>-</u>	<u>471,631</u>

GENERATIONS CHURCH LOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15. 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 £
Unrestricted funds			
General fund	289,414	(298,635)	(9,221)
Restricted funds			
Designated giving	5,780	(5,472)	308
TOTAL FUNDS	<u>295,194</u>	<u>(304,107)</u>	<u>(8,913)</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.

16. RELATED PARTY DISCLOSURES

Total amounts donated to the charity by its trustees during the year amounted to £40,012 (2023 - £45,442).

Allocated parking spaces were provided free of charge to five 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 LOUTH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and donations	147,706	132,189
Grants	2,950	1,600
	<hr/> 150,656	<hr/> 133,789
Other trading activities		
Rental income	5,115	5,340
Investment income		
Deposit account interest	294	-
Total incoming resources	<hr/> 156,065	<hr/> 139,129
EXPENDITURE		
Charitable activities		
Trustees' salaries	47,689	40,253
Trustees' pension contributions	931	833
Wages	8,120	2,212
Youth project costs	23,539	13,309
Establishment costs	27,198	25,412
Ministry expenses	4,495	2,941
Conference expenses	1,436	596
Subscriptions	2,927	2,978
Depreciation of tangible fixed assets	24,119	23,570
Mortgage interest	18,081	18,862
Mortgage fees	-	2,785
Grants to institutions	2,960	3,320
	<hr/> 161,495	<hr/> 137,071
Support costs		
Governance costs		
Independent examination	1,284	960
Payroll services	-	264
Legal and professional fees	(24)	3,057
	<hr/> 1,260	<hr/> 4,281
Total resources expended	<hr/> 162,755	<hr/> 141,352
Net expenditure	<hr/> (6,690)	<hr/> (2,223)

This page does not form part of the statutory financial statements