

CABIN LANE CHURCH
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2023

Company Number 3659182
Charity Number 1073517

FINANSURE LTD

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

CABIN LANE CHURCH
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

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CABIN LANE CHURCH

CHARITY INFORMATION

| | |
|-----------------------------|--|
| Company number | 3659182 |
| Charity number | 1073517 |
| Directors | Mr A J Thompson Mrs G Tipton Mr E Clay (Appointed 15 th February 2023) Mr B J Hainsworth (Resigned 14 th February 2024) |
| Registered office | The Whole Life Christian Centre Cabin Lane Oswestry Shropshire SY11 2LQ |
| Independent Examiner | Mr L Howson MAAT |
| Accountants | Finansure Limited 2 Sheppard Street Brymbo Wrexham LL11 5FF |
| Bankers | CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ |

CABIN LANE CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 SEPTEMBER 2023

The directors/trustees present their Annual Report, along with the examined financial statements, for the year 1st October 2022 to 30th September 2023.

Objectives of the charity

These are set out fully in the Memorandum of Association of the company, but in brief are to:

- advance the Christian faith;
- relieve persons in conditions of need or hardship and those who are aged or sick;
- advance education; and
- promote and fulfil other charitable purposes beneficial to the community.

To fulfil these objectives Cabin Lane Church carries out activities, both directly and indirectly through other partner organisations, locally in the county of Shropshire and in the UK or the world as the trustees may from time to time see fit. Details of resources expended on these activities are given in the Statement of Financial Activities. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (effective January 2019) in preparing this report.

Our ability to fulfil these objectives is related to the resources that we have available. These include participants in our activities, finances, equipment and property. Our strategies for fulfilling the objectives are set out in our vision statement.

Vision

The main point of our vision is to enable people to find fullness of life in Christ, to do that by building community, live with passion, and make an impact for Jesus as we:

- Place ourselves under the headship of Christ
- Pray continually
- Preach the Gospel
- Develop ministries and extend the Kingdom of God
- Love God, each other and our neighbours.

This year has been challenging for all of Cabin Lane Church, but there has been a determined effort to keep the members, congregation, and community together through our Christian beliefs and it's out working. During this year one Trustee/ Elder had been added, Edmond Clay, for a total of four. The Eldership, meet on regular bases to plan and deal with pressing matters. Finance Team, and full members meeting have been held during this financial year. Consideration is being given to explore the proposal to find a new Pastor/ Administrator to free the Elders for more spiritual leadership. We trust that this will strengthen the church and secure the future.

Advancing the Christian faith

Having our own building for the last thirteen years has enabled the trustees to develop the churches role in the community, as a place of worship, and a community hub for other activities that reflect our Christian ethos. This is a community lead church in Eastern Oswestry. The building is well regarded and has remained open to all. The Sunday services continued throughout this year, with a stable average of forty adults each week attending.

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Our services were open and enabled us to put our faith into practice through music, prayer, scripture, information, and communion. We also meet together each month for a specific time of prayer and reflection. The church is affiliated member of the Baptist Association of HEBA, (Heart of England Baptist Association) Our Fellowship Groups had met, most weeks. Our monthly news and information brief 'The Herald' keep the members and any one visiting the church informed and encouraged. We have supported of The Wycliffe Bible Translators over many years in their work in publishing Christian material, for all people around the world impacting many millions. This has also been extended through our connection to Sat 7 in their broadcasting ministry, and Operation Mobilisation s work in UK and various parts of the world.

Supporting those in need

The Café Life remains relevant to the community, particularly through the mid-week meals for senior citizens and supporting mums and care groups, and has seen growth in turnover, and footfall over the year, which has been encouraging. It Saturday morning the café supports the Park Runners National organisation. The cafe offers a warm hub, meeting place, relaxation, and quiet. 'Coffee and Chaos for mothers, carers, and young children remains popular. Our Pastoral care team supported members who are aged or sick and the community where we could, through meals cards, and visits. The building has been used by Moo Music and Baby Sensory, independent providers, by local council departments for family support groups, for birthday parties and other individual and community events. These fulfilled many of the local needs. All managed by the church on a volunteer basis. The local Foodbank has been supported by gifts of food and money through different events. The Camera club met on the last Thursday of most months and open to folks with interest in photography. Our Cameo group has slight increase in numbers, but the same desire to offer a warm place for those lonely or who enjoy time together. Internationally the church financial supports and receives feedback from UK offices of Mission Aviation Fellowship, International China Concern, and Hope Health Action. As well as Christians Against Poverty who primary support people with debt issues.

Advance education

Children's work in the form of a Sunday Club started in the new year for 5 – 11-year-olds and we have seen a steady growth in numbers. While our financial support for the Schools Christian Worker Project was increased to its pre covid level. This has established links within the Oswestry area in the educational environment and generating new project for junior and senior schools. We also financially support education via sponsorship in India.

Promote other charitable purposes beneficial to the community

The church garden continues to attract families when able, providing a safe and fun area particularly for the local after school children and families. We have a walking group called Beer and Blisters which has been encouraging in organising local walks for the church and others as both fitness and relationship building time. There have been several other events held to encourage the community into the church building (Winter Fayre, quiz nights, Christmas celebration). We have held a dedication and wedding blessing service in this period. There is an interest in pursuing Eco Church recognition with A Rocha UK, which will develop a 'greener footprint' and lesser environmental impact in the area.

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Membership. Church membership has stabilised and stood at 41 the general congregation numbers have also remained stable.

The roof had some additional work during the year, and more is planned for late 2023.

The Land. The decision was made in January to shelve the land purchase process as no progress was being made in discussions with the Shropshire Highways Dept. concerning the covenant on the land. After discussions with the anonymous trust, we have been given the option to use the funds for other purposes preferably for a capital project, if possible. The balance currently stands at £22,635.

The Car Parking problem remains unresolved but has been managed, but not without some difficulties at peak times.

Finance overview

General giving has increased to £45,353 up 11 % Café income grew to £70,207 up 23% Our expenses were also higher at £134,783 up 19% mainly as a result of mortgage interest and building repairs. Café wages also accounted for a 25% increase to £46,806. This reflected the wage increases from April and the increase dependence on paid staff as opposed to volunteers. The Café reported a loss during this financial year. The statement of Funds shows an increase in the position over the previous year of 8% to £242,698. We have made effort to set aside £25,000 for a reserve for three months key expenses to comply with Charity Commission recommendations. The increase in the cost of utilities through 2023 has also impacted our higher expenses but the generous giving by the members has enabled us to cover them even given the difficult financial position many folks had to coop with. The possibility of a reduction in this cost from April 2024 will be encouraging for the future. There was a member's agreement to investigate the possibilities of converting the church to a Charitable Incorporated Organisation (CIO) and creating a separate CIO for the café ministry.

Safeguarding

Trustees have been trained to level 2 and level 3 is being planned for early 2024. Designated Person and DBS Verifier have all been filled. DBS checks have been done on all relevant people. There were no safeguarding issues during this reporting period.

Structure, governance and management

Cabin Lane Church is a charitable company limited by guarantee, incorporated on 29th October 1998 and registered on 26th January 1999. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10 to any deficit.

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YEAR ENDED 30 SEPTEMBER 2023

Appointment of trustees

The elders of the church are appointed at an Annual General Meeting by election from within the membership of the church and are subject to re-election by the members every three years. Upon election as elders of the church, they also become trustees of the charity and directors of the company. In accordance with charitable and company law, they must be at least 18 years old and they must be eligible (not having been disqualified as a trustee and having declared themselves in writing as eligible). They can also be elected mid-year to fill a vacancy under article 34 of the Articles of Association, in which case they must be re-elected at the next AGM.

In view of the charity's work with children and vulnerable people, all trustees are required to have a DBS check. They must also comply with the biblical requirements of a church elder: in brief, they must be respectable, honest, self-controlled, gentle and upright.

Induction and training of trustees

Through their membership of the church, newly appointed trustees will already be familiar with its charitable work, and they are provided with suitable material to give a background to the formalities of the company. The trustees are kept up to date by information from the 'third sector' press and by information and guidance from the Charity Commission and are provided with regular updates from various ministry leaders.

The trustees are aware that they must declare any conflicts of interest, and that they must avoid undertaking activities that might place the charity's endowment, funds, grants or reputation at undue risk and use charitable funds and assets reasonably and only in furtherance of the charity's objects.

Risk management

The trustees consider every proposed new activity, including consideration of the risks involved. This is followed up with the relevant activity/ministry leader.

The trustees are in the process of improving risk management, including reviewing the potential risks associated with existing activities.

Reserves policy

The trustees do not allocate any amount to free reserves for the church to hold in its general fund. The trustees set a surplus general budget. It is intended, as funds become available, to build up a reserve fund.

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TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 SEPTEMBER 2023

Declarations of responsibility

Company and charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of Cabin Lane Church and the results for the period. In preparing financial statements the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards without any material departures; and
- prepared the financial statements on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities.

The trustees confirm that there are no serious incidents or other matters which should have been brought to the attention of the Charity Commission and have not already been.


The trustees confirm they have all declared themselves to be eligible and to have no conflicts of interest.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charitable objectives and aims of Cabin Lane Church, as well as in planning future activities.

We as trustees and directors certify that:

- we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information; and
- as far as we are aware, there is no relevant financial information of which the independent examiner is unaware.

This report was approved by the directors on 15th May..... 2024 and is signed on their behalf by:


.....
Mr A J Thompson - Trustee

CABIN LANE CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 30 September 2023, which are set out on pages 8 to 16.

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 report

My examination was carried out in accordance with the 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 you as 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

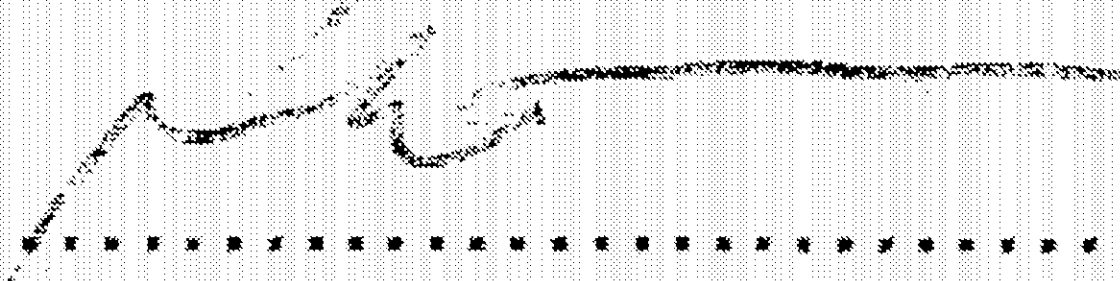
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.


.....
L M Howson MAAT

Dated: 15th May..... 2024

CABIN LANE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Totals 2023 £ | Totals 2022 £ |
|--|-------------|-------------------------------------|-----------------------------------|------------------------------|------------------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 56,853 | 7,613 | 64,466 | 58,678 |
| Incoming resources from charitable activities | 3 | 87,975 | - | 87,975 | 68,596 |
| Investment income | | 884 | - | 884 | 78 |
| TOTAL INCOMING RESOURCES | | 145,712 | 7,613 | 153,325 | 127,352 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 4 | 128,495 | 6,288 | 134,783 | 113,505 |
| TOTAL RESOURCES EXPENDED | | 128,495 | 6,288 | 134,783 | 113,505 |
| NET INCOME/(EXPENDITURE) FOR THE YEAR | | | | | |
| | | 17,217 | 1,325 | 18,542 | 13,847 |
| Transfers between funds | | 22,625 | (22,625) | - | - |
| Net movement in funds | | 39,842 | (21,300) | 18,542 | 13,847 |
| Balances brought forward | | 195,825 | 28,331 | 224,156 | 210,309 |
| Balances carried forward | | 235,667 | 7,031 | 242,698 | 224,156 |

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

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

CABIN LANE CHURCH

BALANCE SHEET

30 SEPTEMBER 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 10 | 361,301 | 369,844 |
| | | <u> </u> | <u> </u> |
| CURRENT ASSETS | | | |
| Debtors | 11 | 5,585 | 2,844 |
| Cash at bank and in hand | | 77,879 | 60,417 |
| | | <u> </u> | <u> </u> |
| | | 83,464 | 63,261 |
| CREDITORS: amounts falling due within one year | 12 | (8,693) | (11,679) |
| | | <u> </u> | <u> </u> |
| NET CURRENT ASSETS | | 74,771 | 51,582 |
| | | <u> </u> | <u> </u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 436,072 | 421,426 |
| CREDITORS: amounts falling due after more than one year | 13 | (193,374) | (197,270) |
| | | <u> </u> | <u> </u> |
| NET ASSETS | 14 | 242,698 | 224,156 |
| | | <u> </u> | <u> </u> |
| FUNDS | | | |
| Unrestricted funds | 15 | 235,667 | 195,825 |
| Restricted funds | 15 | 7,031 | 28,331 |
| | | <u> </u> | <u> </u> |
| TOTAL FUNDS | | 242,698 | 224,156 |
| | | <u> </u> | <u> </u> |

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibility for:

- (i) complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its net incoming or outgoing resources for the financial year in accordance with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for companies subject to the small companies' regime, and with the Financial Reporting Standard 102.

These financial statements were approved by the trustees on 15th May 2024, and are signed on their behalf by:



Mr AJ Thompson - Trustee

The notes on pages 10 to 16 form part of these financial statements.

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Charities Act and Companies Act, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities (effective January 2019)", and the Financial Reporting Standard 102 (FRS 102).

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes.

The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

Incoming resources

Grants and donations are recognised when receivable, unless specified as covering a specific period, in which case they are apportioned accordingly. Gift Aid recoverable is credited in the same period as the donation to which it relates. Where donations or grants are received for a specific project or purpose, the income is accounted for separately within a restricted fund.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of charitable activities are those incurred in furthering the objectives of the Church which are laid out on page 2.

Governance costs are those incurred in connection with administration of the Church and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation except for freehold property which is stated at valuation less depreciation. Assets are capitalised if they have a useful life of more than one year and a cost value greater than £100.

Buildings are included at market valuation and are revalued every 5 years.

Depreciation is provided at the following annual rates in order to write off the value of each asset over its expected useful life:

| | |
|--------------------|---------------------------|
| - Land & buildings | 2% on valuation |
| - Equipment | 20% on written down value |

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

2. DONATIONS AND GRANTS RECEIVED

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| General donations received | 45,353 | 40,683 |
| Restricted donations received | 7,613 | 6,753 |
| Gift Aid tax reclaimed | 11,500 | 8,348 |
| JRS grants received | - | 227 |
| Shropshire council grants received (café) | - | 2,667 |
| | <u>64,466</u> | <u>58,678</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 £ | 2022 £ |
|--------------|---------------|---------------|
| Café income | 70,207 | 57,056 |
| Room hire | 14,356 | 9,795 |
| Other income | 3,412 | 1,745 |
| | <u>87,975</u> | <u>68,596</u> |

4. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

| Activity or project | Activities undertaken directly | Grant funding of activities (note 5) | Support costs (note 6) | Employee costs (note 7) | Total 2023 | Total 2022 |
|-----------------------------|--------------------------------------|---|------------------------------|-------------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Building running costs | - | - | 42,790 | 1,835 | 44,625 | 30,092 |
| Café operations | 27,318 | - | 3,772 | 47,676 | 78,766 | 63,241 |
| Church and group activities | 833 | - | 2,361 | - | 3,194 | 2,171 |
| Ministry fees and expenses | 517 | - | - | - | 517 | 12,934 |
| Missions and giving | - | 7,681 | - | - | 7,681 | 5,067 |
| TOTAL | 28,668 | 7,681 | 48,923 | 49,511 | 134,783 | 113,505 |

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

5. ANALYSIS OF GRANTS PAYABLE

| | 2023 £ | 2022 £ |
|---------------------|--------------|--------------|
| To charities (UK) | | |
| - Missions | 5,481 | 4,305 |
| - Other | 1,300 | 204 |
| To individuals (UK) | | |
| - Missions | 900 | 100 |
| - Other | - | 163 |
| | <u>7,681</u> | <u>4,772</u> |

6. ANALYSIS OF SUPPORT COSTS

| | Building running costs £ | Café operations £ | Church & group activities £ | Total 2023 £ | Total 2022 £ |
|-----------------------------|-----------------------------------|-------------------------|--------------------------------------|--------------------|--------------------|
| Advertising | - | - | - | - | 225 |
| Bank charges | 164 | 147 | 16 | 327 | 361 |
| Depreciation | 9,391 | - | - | 9,391 | 9,362 |
| Expensed equipment | - | - | 662 | 662 | 139 |
| Hospitality | - | - | 239 | 239 | 91 |
| Insurance | 1,273 | 1,146 | 127 | 2,546 | 1,769 |
| Interest payable | 13,595 | - | - | 13,595 | 7,069 |
| Light & heat | 933 | 840 | 93 | 1,866 | 3,028 |
| Office expenses | 345 | 310 | 34 | 689 | 986 |
| Repairs & maintenance | 14,713 | - | - | 14,713 | 4,258 |
| Garden maintenance | 805 | - | - | 805 | 256 |
| Subscriptions & licences | - | - | 1,043 | 1,043 | 824 |
| Telephone | 763 | 687 | 76 | 1,526 | 1,280 |
| Water & rates | 281 | 253 | 28 | 562 | 2,957 |
| Independent examiner's fees | | | | | |
| - Current year | 413 | 371 | 41 | 825 | 825 |
| - Previous year | - | - | - | - | 25 |
| Legal fees | 95 | - | - | 95 | 1,825 |
| Other expenses | 19 | 18 | 2 | 39 | 535 |
| TOTAL | 42,790 | 3,772 | 2,361 | 48,923 | 35,815 |

Support costs are allocated directly per department where appropriate; all other support costs are allocated 50% building, 45% café and 5% church and group activities as a best proportional estimate per Charity Commission guidelines.

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

7. EMPLOYMENT COSTS

| | 2023 £ | 2022 £ |
|-----------------------------|---------------|---------------|
| Café staff gross wages | 45,990 | 36,922 |
| Building staff gross wages | 1,835 | 1,440 |
| Other staff costs | 870 | - |
| Employer's NI contributions | 816 | 619 |
| | <u>49,511</u> | <u>38,981</u> |

No employee received emoluments, as defined for taxation purposes, amounting to over £60,000 in the tax year.

The total number of employees during the year was 16 (2022 – 12). The average number of employees, calculated on a full-time equivalent basis, was two (2022 – two).

8. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

No trustees received or waived any emoluments or expenses during the year.

The total aggregate donations made by the trustees to the charity during the year was £1,440 (2022 - £1,440).

9. MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

10. FIXED ASSETS

| | Land and buildings £ | Equipment £ | Total £ |
|-----------------------------|----------------------------|----------------------|-----------------------|
| Cost or Valuation | | | |
| At 1 October 2022 | 385,000 | 83,628 | 468,628 |
| Additions | - | 848 | 848 |
| Disposals | - | - | - |
| Revaluations | - | - | - |
| At 30 September 2023 | <u>385,000</u> | <u>84,476</u> | <u>469,476</u> |
| Depreciation | | | |
| At 1 October 2022 | 23,100 | 75,684 | 98,784 |
| Charge for year | 7,700 | 1,691 | 9,391 |
| Disposals | - | - | - |
| Revaluations | - | - | - |
| At 30 September 2023 | <u>30,800</u> | <u>77,375</u> | <u>108,175</u> |
| Net book value | | | |
| At 30 September 2023 | <u>354,200</u> | <u>7,101</u> | <u>361,301</u> |
| At 30 September 2022 | <u>361,900</u> | <u>7,944</u> | <u>369,844</u> |

The Whole Life Centre building was revalued on 17th October 2019 by Morris, Marshall & Pool at a market value of £385,000. Although the trustees feel the building is worth more than this, and its re-build cost would be substantially higher, they have adopted the market value in the accounts which would better reflect its saleable value. The building will be revalued every 5 years.

11. DEBTORS

| | 2023 £ | 2022 £ |
|------------------------|--------------|--------------|
| Income tax recoverable | 4,649 | 1,296 |
| Prepayments | 381 | 327 |
| Other debtors | 555 | 1,221 |
| | <u>5,585</u> | <u>2,844</u> |

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

12. CREDITORS: amounts falling due within one year

| | 2023 £ | 2022 £ |
|--------------------|--------------|---------------|
| Trade creditors | (93) | 507 |
| Accruals | 1,786 | 1,172 |
| Bank loan < 1 year | 7,000 | 10,000 |
| | <u>8,693</u> | <u>11,679</u> |

13. CREDITORS: Amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|---------------------|----------------|----------------|
| Bank loan | | |
| - 1-2 years | 7,000 | 10,000 |
| - 2-5 years | 21,000 | 30,000 |
| - more than 5 years | 165,374 | 157,270 |
| | <u>193,374</u> | <u>197,270</u> |

The bank loan is secured by a mortgage debenture over the freehold property. The property is included in fixed assets on note 10 and has net book value of £354,200. The mortgage represents 57% of the market value of the property.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds £ | Unrestricted funds £ | Total £ |
|-----------------------------------|--------------------------|----------------------------|----------------|
| Funds at 30 September 2023 | | | |
| represented by: | | | |
| Tangible fixed assets | - | 361,301 | 361,301 |
| Current assets | 7,031 | 76,433 | 83,464 |
| Current liabilities | - | (8,693) | (8,693) |
| Long-term liabilities | - | (193,374) | (193,374) |
| | <u>7,031</u> | <u>235,667</u> | <u>242,698</u> |

CABIN LANE CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

15. STATEMENT OF FUNDS

| | At 1 October 2022 £ | Income £ | Expenditure £ | Transfers £ | At 30 September 2023 £ |
|----------------------------|---------------------------|-------------------|-------------------|-------------------|------------------------------|
| Unrestricted funds: | | | | | |
| General reserve | 195,825 | 145,712 | (128,495) | 22,625 | 235,667 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Restricted funds: | | | | | |
| Land fund | 22,625 | - | - | (22,625) | - |
| Community garden fund | - | 228 | (228) | - | - |
| Heating/maintenance fund | 5,355 | 266 | (3,610) | - | 2,011 |
| Missions' funds | - | 1,322 | (1,302) | - | 20 |
| Worship laptop | 351 | - | (351) | - | - |
| Hall repair fund | - | 5,000 | - | - | 5,000 |
| Specified donations | - | 797 | (797) | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total restricted funds | 28,331 | 7,613 | (6,288) | (22,625) | 7,031 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total funds | 224,156 | 153,325 | (134,783) | - | 242,698 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

The land fund represents a one-off donation received towards purchasing land adjacent to the Whole Life Centre. The donor gave permission for this to be used for other non-designated purposes as the land was no longer available for purchase, hence the transfer to general funds during the year.

The community garden fund represents donations given towards improving and maintaining the gardens in the vicinity of the building.

The heating/maintenance fund represents donations given towards the costs of heating and maintaining the Whole Life Centre.

The missions fund represents donations given to further missions' activities and to support missionaries.

Worship laptop represents donations towards buying a new laptop for worship department. This was purchased during the year.

The hall repair fund represents a one-off donation towards costs of redecorating the church hall once the roof repairs have been completed.

Specified donations represents donations given towards other specified beneficiaries or projects.