

**CABIN LANE CHURCH**  
**FINANCIAL STATEMENTS**  
**FOR**  
**30 SEPTEMBER 2024**

**Company Number 3659182**  
**Charity Number 1073517**

FINANSURE LTD

2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

**CABIN LANE CHURCH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

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## CABIN LANE CHURCH

### CHARITY INFORMATION

<b>Company number</b>	3659182
<b>Charity number</b>	1073517
<b>Directors</b>	Alan Thompson Gwyneth Tipton Edmond Clay Jillian Field (Appointed 5 <sup>th</sup> March 2025)
<b>Registered office</b>	The Whole Life Christian Centre Cabin Lane Oswestry Shropshire SY11 2LQ
<b>Independent Examiner</b>	Mr L Howson MAAT
<b>Accountants</b>	Finansure Limited 2 Sheppard Street Brymbo Wrexham LL11 5FF
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**CABIN LANE CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 SEPTEMBER 2024**

The directors/trustees present their Annual Report, along with the examined financial statements, for the year 1<sup>st</sup> October 2023 to 30<sup>th</sup> September 2024.

**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 another challenging one for Cabin Lane Church, but there has been a continued 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 has been removed Brian Hainsworth, for a total of three and two co-opted on, to be ratified at the next AGM. 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. Some work has been done to develop the proposal to find a new Pastor to augment 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 church building, has enabled the trustees to deepen the church's 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

# CABIN LANE CHURCH

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 30 SEPTEMBER 2024

reflecting the Christian calendar, with a stable average of forty adults each week attending. Our services were open and enabled us to put our faith into practice through sharing in music, prayer, scripture, information, and our monthly communion time. Visiting speakers informed and built both spiritually and personally for support in their Christian walk. Three baptisms also took place. We also meet together 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 anyone visiting the church informed and encouraged. We have supported The Wycliffe Bible Translators over many years in their work in publishing Christian material in multi languages, for all people around the world impacting both large and small people groups. 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 on both land and sea.

#### **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. On Saturday morning the café supports the Park Runners National organisation. The cafe offers a warm hub, meeting place, relaxation, and occasional 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, as well as court directed meetings. Some birthday parties and other individual and community events were held. 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 for over 60s has been stable, but the same desire to offer a good space for those lonely or who enjoy time together. Internationally the church financially supports and receives feedback from UK offices of Mission Aviation Fellowship, International China Concern who provide help for individuals and families with children with disabilities, and Hope Health Action that support medical needs in Haiti and Uganda. As well as Christians Against Poverty. Other UK based ministries received funding during this year.

#### **Advance education**

Children's work in the form of a Sunday Club continued for 5 – 11-year-olds and we have stable numbers each week. Some alterations may be required through next year due to changes in leadership. Our financial support for the Schools Christian Worker Project Trust provides a link with schools within the Oswestry area that generate projects for junior and senior schools. The leader also provides monthly updates, and annual feedback. The church also financially supports education via child sponsorship in India with updates to inform the congregation and Sunday club.

#### **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

**CABIN LANE CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 SEPTEMBER 2024**

encourage the community into the church building (Winter Fayre, quiz nights, Christmas celebration). We have held a wedding blessing service and reception in this period. The building is a hub for the collection of shoe boxes distributed around the world to needy children via Samaritans Purse. 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. The church has also appointed a Registrar for Marriages.

### **Membership**

Church membership has stabilised and stood at 42 the general congregation numbers have also remained stable.

**The roof** had some additional work carried out during the year.

**The Land** - After discussions with the anonymous trust, these funds remain available for other purposes preferably for a capital project, if possible. The balance currently stands as £22,635.

**The Car Parking** problem continues and remains unresolved but has been managed with some difficulties at peak times.

### **Finance overview**

General giving has increased to £49,520 up 9%, Café income grew to £72129 up 3% Our expenditure was £127,383 a decrease of 5% on the previous year. Café wages were one of the main areas of expense, at £47,693 (2% increase on last year.) This reflected the wage increases from April and the reduction in 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 141% to £343,530 mostly due to the building revaluation in September which increased the revaluation reserve by £75,800. We have made effort to set aside £25,000 for a reserve for three months key expenses to comply with Charity Commission recommendations. The high cost of utilities through 2023/24 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 cope with. The possibility of a reduction in this cost from April 2025 on Gas will be encouraging for the future but not the increases in electricity. There was no progress in converting the church to a Charitable Incorporated Organisation (CIO) and creating a separate CIO for the café ministry.

### **Safeguarding**

Some Trustees had achieved level 2 in early 2024 further sessions are required to bring others to this level. Designated Person and DBS Verifier have all been established. 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.

**CABIN LANE CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 SEPTEMBER 2024**

**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 permanent reserve fund.

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**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 SEPTEMBER 2024**

**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 ...26th June..... 2025 and is signed on their behalf by:

*A J Thompson*  
.....  
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 2024, 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

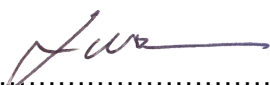
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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: 26th June ..... 2025

**CABIN LANE CHURCH**

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

**YEAR ENDED 30 SEPTEMBER 2024**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Totals 2024 £</b>	<b>Totals 2023 £</b>
<b>INCOMING RESOURCES</b>					
Donations and grants	<b>2</b>	58,395	2,632	<b>61,027</b>	64,466
Incoming resources from charitable activities	<b>3</b>	89,400	-	<b>89,400</b>	87,975
Investment income		1,988	-	<b>1,988</b>	884
<b>TOTAL INCOMING RESOURCES</b>		<b>149,783</b>	<b>2,632</b>	<b>152,415</b>	<b>153,325</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	<b>4</b>	117,854	9,529	<b>127,383</b>	134,783
<b>TOTAL RESOURCES EXPENDED</b>		<b>117,854</b>	<b>9,529</b>	<b>127,383</b>	<b>134,783</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>					
		31,929	(6,897)	<b>25,032</b>	18,542
Transfers between funds		-	-	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Gains on revaluation of fixed assets		75,800	-	<b>75,800</b>	-
Net movement in funds		107,729	(6,897)	<b>100,832</b>	18,542
Balances brought forward		235,667	7,031	<b>242,698</b>	224,156
Balances carried forward		343,396	134	<b>343,530</b>	242,698

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 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	10	436,287	361,301
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	11	4,749	5,585
Cash at bank and in hand		96,806	77,879
		<hr/>	<hr/>
		101,555	83,464
<b>CREDITORS:</b> amounts falling due within one year	12	(12,877)	(8,693)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		88,678	74,771
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		524,965	436,072
<b>CREDITORS:</b> amounts falling due after more than one year	13	(181,435)	(193,374)
		<hr/>	<hr/>
<b>NET ASSETS</b>	14	343,530	242,698
		<hr/>	<hr/>
<b>FUNDS</b>			
Unrestricted funds	15	343,396	235,667
Restricted funds	15	134	7,031
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		343,530	242,698
		<hr/>	<hr/>

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 .....26th June..... 2025, and are signed on their behalf by:

A J Thompson

Mr A J 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 2024**

**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	Nil (Building revalued every 5 years)
- Equipment	20% on written down value

**CABIN LANE CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

**2. DONATIONS AND GRANTS RECEIVED**

	2024 £	2023 £
General donations received	49,520	45,353
Restricted donations received	2,632	7,613
Gift Aid tax reclaimed	8,875	11,500
	<u>61,027</u>	<u>64,466</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2024 £	2023 £
Café income	72,129	70,207
Room hire	15,986	14,356
Other income	1,285	3,412
	<u>89,400</u>	<u>87,975</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)	<b>Total 2024</b>	Total 2023
	£	£	£	£	£	£
Building running costs	-	-	38,939	1,077	40,016	44,625
Café operations	20,725	-	7,560	47,693	75,978	78,766
Church and group activities	957	-	2,424	-	3,381	3,194
Ministry fees and expenses	465	-	-	-	465	517
Missions and giving	-	7,543	-	-	7,543	7,681
<b>TOTAL</b>	<b>22,147</b>	<b>7,543</b>	<b>48,923</b>	<b>48,770</b>	<b>127,383</b>	134,783

**CABIN LANE CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

**5. ANALYSIS OF GRANTS PAYABLE**

	2024 £	2023 £
To charities (UK)		
- Missions	5,302	5,481
- Other	1,150	1,300
To individuals (UK)		
- Missions	408	900
- Other	683	-
	<u>7,543</u>	<u>7,681</u>

**6. ANALYSIS OF SUPPORT COSTS**

	Building running costs	Café operations	Church & group activities	Total 2024	Total 2023
	£	£	£	£	£
Bank charges	141	127	15	283	327
Depreciation	1,476	-	-	1,476	9,391
Expensed equipment	-	-	761	761	662
Hospitality	-	-	-	-	239
Insurance	1,245	1,120	124	2,489	2,546
Interest payable	15,414	-	-	15,414	13,595
Light & heat	4,665	4,199	467	9,331	1,866
Office expenses	532	479	53	1,064	689
Repairs & maintenance	12,328	-	-	12,328	14,713
Garden maintenance	1,322	-	-	1,322	805
Subscriptions & licences	-	-	822	822	1,043
Telephone	578	521	58	1,157	1,526
Water & rates	803	723	80	1,606	562
Independent examiner's fees	420	378	42	840	825
Legal fees	-	-	-	-	95
Other expenses	15	13	2	30	39
<b>TOTAL</b>	<b>38,939</b>	<b>7,560</b>	<b>2,424</b>	<b>48,923</b>	<b>48,923</b>

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 2024**

**7. EMPLOYMENT COSTS**

	<b>2024</b>	2023
	<b>£</b>	£
Café staff gross wages	<b>47,693</b>	45,990
Building staff gross wages	<b>1,077</b>	1,835
Other staff costs	-	870
Employer's NI contributions	-	816
	<hr/> <b>48,770</b> <hr/>	<hr/> 49,511 <hr/>

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 (2023 – 16). The average number of employees, calculated on a full-time equivalent basis, was 2 (2023 – 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 (2023 - £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 2024**

**10. FIXED ASSETS**

	Land and buildings £	Equipment £	Total £
<b>Cost or Valuation</b>			
At 1 October 2023	385,000	84,476	469,476
Additions	-	662	662
Disposals	-	-	-
Revaluations	45,000	-	45,000
<b>At 30 September 2024</b>	<b><u>430,000</u></b>	<b><u>85,138</u></b>	<b><u>515,138</u></b>
<b>Depreciation</b>			
At 1 October 2023	30,800	77,375	108,175
Charge for year	-	1,476	1,476
Disposals	-	-	-
Revaluations	(30,800)	-	(30,800)
<b>At 30 September 2024</b>	<b><u>-</u></b>	<b><u>78,851</u></b>	<b><u>78,851</u></b>
<b>Net book value</b>			
<b>At 30 September 2024</b>	<b><u>430,000</u></b>	<b><u>6,287</u></b>	<b><u>436,287</u></b>
At 30 September 2023	<u>354,200</u>	<u>7,101</u>	<u>361,301</u>

The Whole Life Centre building was revalued on 16<sup>th</sup> September 2024 by Morris, Marshall & Pool at a market value of £430,000. 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**

	<b>2024</b> £	2023 £
Income tax recoverable	<b>2,227</b>	4,649
Prepayments	<b>1,169</b>	381
Other debtors	<b>1,353</b>	555
	<b><u>4,749</u></b>	<u>5,585</u>



**CABIN LANE CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

**12. CREDITORS: amounts falling due within one year**

	2024 £	2023 £
Trade creditors	-	(93)
Accruals	1,381	1,786
Bank loan < 1 year	10,000	7,000
Other creditors	1,496	-
	<u>12,877</u>	<u>8,693</u>

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

	2024 £	2023 £
Bank loan		
- 1-2 years	10,000	7,000
- 2-5 years	30,000	21,000
- more than 5 years	141,435	165,374
	<u>181,435</u>	<u>193,374</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 £430,000. The mortgage represents 44.5% of the market value of the property.

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds £	Unrestricted funds £	Total £
<b>Funds at 30 September 2024 represented by:</b>			
Tangible fixed assets	-	436,287	436,287
Current assets	134	101,421	101,555
Current liabilities	-	(12,877)	(12,877)
Long-term liabilities	-	(181,435)	(181,435)
	<u>134</u>	<u>343,396</u>	<u>343,530</u>

**CABIN LANE CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2024**

**15. STATEMENT OF FUNDS**

	At 1 October 2023 £	Income £	Expenditure £	Transfers £	At 30 September 2024 £
<b>Unrestricted funds:</b>					
General reserve	235,667	149,783	(117,854)	-	267,596
Revaluation reserve	-	75,800	-	-	75,800
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	235,667	225,583	(117,854)	-	343,396
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds:</b>					
Community garden fund	-	1,301	(1,301)	-	-
Heating/maintenance fund	2,011	-	(1,877)	-	134
Missions' funds	20	5	(25)	-	-
Hall repair fund	5,000	-	(5,000)	-	-
Specified donations	-	1,326	(1,326)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	7,031	2,632	(9,529)	-	134
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>242,698</b>	<b>153,911</b>	<b>(127,383)</b>	<b>-</b>	<b>343,530</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The revaluation reserve represents the net gain realised on the revaluation of the Whole Life Centre building in September 2024.

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.