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**Psalm84 v 10 Trading as Threshold**

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**UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Prepared By:**  
Harrison Seymour LLP  
Cygnet House  
Exchange Road  
Lincoln  
LN6 3JZ

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**TRUSTEES**

Anne Jackson (Chair)  
Simon Baker  
Adam Brown  
Alan Evans  
Mark Protheroe  
Adrian Toyne (Treasurer)  
Claire Johnson  
Joy Liddle - resigned 14 October 2020

**SECRETARY**

Kimberley Dove

**REGISTERED OFFICE**

Lindisfarne House Manor Farm Lane  
Nettleham Community Hub, East Street  
Bardney  
Lincoln  
LN3 5FB

**COMPANY NUMBER**

03694147

**CHARITY NUMBER**

1075306

**ACCOUNTANTS**

Harrison Seymour LLP  
Cygnet House  
Exchange Road  
Lincoln  
LN6 3JZ

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**FOR THE YEAR ENDED 31 DECEMBER 2021****TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31 December 2021

**STRUCTURE GOVERNANCE AND MANAGEMENT****Governing document**

The organisation is a charitable company limited by guarantee governed by its Memorandum and Articles of Association.

**Objectives and Activities****Charity's Vision Statement**

The primary objective is to see the advancement of the Christian faith within the local communities of Lincolnshire. Threshold seeks to model Christian values and lifestyles within these communities and to be an accessible church in Lincolnshire's rural localities. It aims to be a worshipping, Holy Spirit led expression of Christianity, reaching out to the people within communities of Lincolnshire, and where appropriate, partnering with other UK churches and supporting overseas mission, with the reality of the love and power of Jesus Christ.

**Achievement and Performance**

The charity continued to be fully involved in the pursuit of its organisational and charitable objectives during the year ended 31 December 2021 as detailed below.

**Covid 19 Controls and Implications**

Due to the Covid 19 pandemic, as for 2020, Threshold continued to meet digitally via Facebook and Zoom from January to August 2021. As Government guidance allowed, restricted numbers of approximately 30 people began to meet in person at Welton Village Hall from September 2021 and continued to grow in number as safety measures permitted. This practice continued up until 31st December 2021. To ensure the spiritual needs of the whole church were being met, a hybrid system was introduced, where members could continue to use zoom to digitally access the in person meetings. Our gatherings continued to attract an average attendance of 95, and Facebook membership has increased to 243.

Threshold continued to place its emphasis on local community groups to enable pastoral care, discipleship, bible study, prayer and local mission all of which met the overall objectives of the charity during the reporting period.

Children's work continued to be an important focus area for the church. with the Children & Families Pioneer Worker continuing digital programmes, outdoor gatherings and activities, and pastoral care. We are blessed with a strong team of volunteers who continued to support the children's activities and worked alongside the C&F Pioneer Worker throughout the year to provide spiritual and pastoral care for our younger children.

From September 2021 to December 2021, the C&F Pioneer Worker undertook oversight of the youth in the church, working alongside a Threshold Team Leader and other volunteers.

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**TRUSTEES' REPORT**

Creche facilities are provided for the pre school age children.

**Baptisms**

An outdoor baptism service at the sea took place and two people were baptised during 2021.

**Overseas Mission**

Throughout 2021, no overseas mission trips were possible, however strong links and personal relationships continued with Ghana, Kenya, Burundi and Thailand.

**Organisation Structure**

The leaders of the fellowship continue to provide spiritual direction and overall well-being of those who choose to belong to Threshold.

The overall leadership team (elders) consists of eight members led by a salaried Senior Team Leader (0.2wte). In September 2018 the organisation developed a second location leadership team, currently consisting of 6 members lead by a salaried Team Leader (0.6wte). This structure forms part of a 3 year succession planning programme, and we are now in the final year of this plan.

The organisation also employs a full time Children's and Families Pioneer Worker, and a part time salaried Bookkeeper/Co-ordinator.

The trustees are also directors of the charity for the purposes of the Companies Act, and submit their annual report and financial statements for the year ended 31 December 2021. They continue to work with the elders and leaders of the charity to oversee the probity, management and corporate functioning of the charitable organisation.

**Volunteers**

The Charity has a large number of volunteers without whose commitment of time the charity could not operate. The value of services donated by volunteers is not included in the statement of financial activities.

**Training**

All the trustees are familiar with the work of Psalm 84 v 10 (subsequently referred to as "Threshold") and are all active and involved members of the organisation. New trustees are offered induction and appropriate training sessions as they become available in order to familiarise themselves with the charity and the context in which it operates. All trustees and leaders are offered refresher training when such training is available, and are appraised of updates at the board's regular meetings.

Leadership training is available via a Leadership Training Engine course and the organisation has so far supported 3 people through this training.



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**FOR THE YEAR ENDED 31 DECEMBER 2021****TRUSTEES' REPORT****Risk Management**

Threshold continues to review the major risks to which is assesses the charity may be exposed. Internal control risks are minimised by the continued implementation of procedures for authorization of all new activities and events. Procedures are in place to ensure compliance with Safeguarding legislation, Health and Safety regulations and Charitable Trustees responsibilities. All procedures are reviewed annually and amended to ensure that the charity remains compliant with the relevant legislation.

**Public Benefit**

In planning our activities for the year, the charity took into consideration the Charity Commissions guidance on public benefit. All meetings and events are open to the public with the majority advertised on the charity's website. The charity openly encourages members of the public to attend as many of our services as possible in order to achieve our objectives.

**Financial Review**

The Church's finances remained in good order throughout the period and appropriate levels of income covered all activities undertaken.

**Principle Funding Sources**

The source of income is from freewill offerings which are predominately received on a monthly or weekly basis. Gift aid contributions are collected through official channels. The Trustees closely monitor income and expenditure and endeavour to ensure wise stewardship of monies received.

**Reserves Policy**

The Trustees review the charity's needs for reserves in line with the guidance issued by the Charity Commission.

**General Fund**

In considering the level of the General Fund, the Trustees take into account the anticipated levels of income for the following year, and the planned expenditure with a view to ensuring that there are sufficient reserves throughout the period to meet the charity's aims and commitments. Trustees meetings are set to review progress and to take necessary steps on any occasions where fluctuations occur in both income and expenditure which cannot be fully anticipated in the planning process.

**Designated Fund**

The policy set by the Trustees is that 10% of the income into the General Fund, less tax expenditure due but not yet received, and interest is set aside as a tithe in a designated fund for donations to be given in support of other Christian work not governed by the charity. The Trustees and Leaders regularly review all income and expenditure, ensuring that financial policies are adhered to. Donations from the tithe fund to work outside of the charity are considered prayerfully and are Holy Spirit led.

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**TRUSTEES' REPORT**

**Restricted Fund**

Restricted funds are tied to a particular purpose which may arise on occasion. Income in the fund must only be used for its specific purpose, and this is monitored by the Trustees.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 25 April 2022

A Jackson

Trustee

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PSALM84 V 10 TRADING AS THRESHOLD**

I report on the accounts of the company for the year ended 31 December 2021 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 EXAMINERS 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, 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

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**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Date: 25 April 2022

Harrison Seymour LLP  
Cygnet House  
Exchange Road  
Lincoln  
LN6 3JZ

**Statement of Financial Activities  
for the year ended 31 December 2021**

	Unrestricted funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	87,014	-	87,014	80,202
Income from Investments	7	-	7	414
<b>Total Income and endowments</b>	<b>87,021</b>	<b>-</b>	<b>87,021</b>	<b>80,616</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	80,682	-	80,682	92,505
<b>Total Expenses</b>	<b>80,682</b>	<b>-</b>	<b>80,682</b>	<b>92,505</b>
<b>Net gains on investments</b>				
<b>Net Income</b>	<b>6,339</b>	<b>-</b>	<b>6,339</b>	<b>(11,889)</b>
<b>Gains/(losses) on revaluation of fixed assets</b>				
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>6,339</b>	<b>-</b>	<b>6,339</b>	<b>(11,889)</b>
Total funds brought forward	72,082	-	72,082	83,971
<b>Net funds carried forward</b>	<b>78,421</b>	<b>-</b>	<b>78,421</b>	<b>72,082</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

**BALANCE SHEET AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	2	274	410
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	3	2,187	2,658
Cash at bank and in hand		<u>88,359</u>	<u>79,531</u>
		90,546	82,189
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>12,398</u>	<u>10,517</u>
<b>NET CURRENT ASSETS</b>		<u>78,148</u>	<u>71,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>78,422</u>	<u>72,082</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted funds</b>	6		
General fund		<u>78,422</u>	<u>72,082</u>
		<u>78,422</u>	<u>72,082</u>

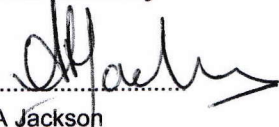
For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board of trustees on 25 April 2022 and signed on their behalf by**

  
 A Jackson  
 Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

**1c. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment reducing balance 25%

**2. TANGIBLE FIXED ASSETS**

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2021	5,990	5,990
At 31 December 2021	<u>5,990</u>	<u>5,990</u>
<b>Depreciation</b>		
At 1 January 2021	5,580	5,580
For the year	136	136
At 31 December 2021	<u>5,716</u>	<u>5,716</u>
<b>Net Book Amounts</b>		
At 31 December 2021	<u>274</u>	<u>274</u>
At 31 December 2020	<u>410</u>	<u>410</u>



### 3. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,187	2,658
	<u>2,187</u>	<u>2,658</u>

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	12,398	10,517
	<u>12,398</u>	<u>10,517</u>

### 5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £, to the company should it be wound up. At 31 December 2021 there were 7 members.

### 6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	72,082	87,020	(80,680)	-	78,422
	<u>72,082</u>	<u>87,020</u>	<u>(80,680)</u>	<u>-</u>	<u>78,422</u>

## 7. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
<b>Other small restricted resources</b>					
Other small restricted resources					

## 8. CONTROLLING PARTY

The charity is controlled by the trustees.

**Incoming Resources  
for the year ended 31 December 2021**

	2021	2020
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Grants</b>		
General giving incl tax	<u>87,014</u>	<u>80,202</u>
	87,014	80,202
	<u>87,014</u>	<u>80,202</u>
	<u>7</u>	<u>414</u>
	<u>87,021</u>	<u>80,616</u>

**Expenses**  
**for the year ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Charitable Activities</b>		
Grants payable	6,691	9,572
Outreach and villiage events	452	1,017
Premises hire	2,496	1,191
Ministry gifts	383	530
Course and conference costs	2,131	2,556
Insurance	677	163
Heat and light	-	16
Salaries	64,415	73,827
Stationery and office supplies	656	840
Telephone	-	692
Office costs	1,031	63
Subscriptions	1,214	1,041
Depreciation of equipment	136	619
	<u>80,282</u>	<u>92,127</u>
 <b>Governance Costs</b>		
Accountancy	400	378
	<u>400</u>	<u>378</u>
	<u>80,682</u>	<u>92,505</u>