

**Apostolic Church of Liverpool
Board of Trustees
16 March 2023
2022-2023
AGENDA**

Attendees Via Zoom: Rev. John Hemus, Rev. Thomas Suey, Rev. Chris Sowards, Sherri Hemus

Meeting opened at 7:10 pm

1.Church

36 Water Baptisms 40 Holy Spirit

Second All Nations Sunday We had over 250 attend this year.

Christmas Hamper Outreach: Delivered hampers to over 100 families and there were many locals that volunteered to help deliver the hampers.

2.ACOL Leadership Training:

We contacted Brian Kinsey and he helped us develop a bespoke leadership training for the ACOL leaders. We spent 10 months training the leaders and ended with a leadership retreat with Brian Kinsey. He also preached our Thursday and Sunday services.

3.Daughter Works

Wirral: Several have received the Holy Spirit there and some attend ACOL on Sunday morning.

London: Still on hold since November

Crosby future: We have been doing outreaches and prayer walks in this area. Along with the two professional women who live in this area, another couple from ACOL has joined together with them.

Preston: JH explained how he met Jehosaphat and his wife and he taught them a bible study. He is a pastor and has asked if they can come under the ministry of ACOL.

We are having an official opening of their new work in Preston this month.

4.Maggie's Meals: Continuing to feed families weekly and meet the local community.

5.Maggie O'Neill Business Training Centre

Hot Desking

Virtual Offices

We continue to lease offices and training rooms but have begun doing "Hot desking" also. We are looking into virtual offices in the future.

6.Project Fundraising/Deputation

JH: We are currently raising funds for future projects.

TS: Motioned to close meeting. CS seconded motion to close meeting.

Meeting ended at 7:25 pm

The Apostolic Church

Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	Unrestricted fund £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		178,315	-	178,315	396,315
Investment income	2	99,009	-	99,009	49,313
Total		<u>277,324</u>	<u>-</u>	<u>277,324</u>	<u>445,628</u>
EXPENDITURE ON					
Raising funds		254,033	-	254,033	364,169
NET INCOME		23,291	-	23,291	81,459
RECONCILIATION OF FUNDS					
Total funds brought forward		816,420	-	816,420	734,961
TOTAL FUNDS CARRIED FORWARD		<u>839,711</u>	<u>-</u>	<u>839,711</u>	<u>816,420</u>

The Apostolic Church

Balance Sheet

5 April 2023

	Notes	Unrestricted fund £	Restricted fund £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS					
Tangible assets	5	528,909	-	528,909	529,019
CURRENT ASSETS					
Debtors	6	115,147	-	115,147	-
Cash at bank		242,335	-	242,335	318,045
		<u>357,482</u>	<u>-</u>	<u>357,482</u>	<u>318,045</u>
CREDITORS					
Amounts falling due within one year	7	(46,680)	-	(46,680)	(29,856)
NET CURRENT ASSETS		<u>310,802</u>	<u>-</u>	<u>310,802</u>	<u>288,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		839,711	-	839,711	817,208
CREDITORS					
Amounts falling due after more than one year	8	-	-	-	(788)
NET ASSETS		<u>839,711</u>	<u>-</u>	<u>839,711</u>	<u>816,420</u>
FUNDS	11				
Unrestricted funds				839,711	816,420
TOTAL FUNDS				<u>839,711</u>	<u>816,420</u>

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

.....
Pastor J Hemus - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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.

Tangible fixed assets

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

- Church - in accordance with the property
- Equipment - 25% on reducing balance

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.

Hire purchase and leasing commitments

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Rents received	99,006	49,310
Deposit account interest	3	3
	<u>99,009</u>	<u>49,313</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	396,315	-	396,315
Investment income	49,313	-	49,313
Total	<u>445,628</u>	<u>-</u>	<u>445,628</u>
EXPENDITURE ON			
Raising funds	364,169	-	364,169
NET INCOME	81,459	-	81,459
RECONCILIATION OF FUNDS			
Total funds brought forward	734,961	-	734,961
TOTAL FUNDS CARRIED FORWARD	<u>816,420</u>	<u>-</u>	<u>816,420</u>

5. TANGIBLE FIXED ASSETS

	Church £	Equipment £	Totals £
COST			
At 6 April 2022	504,937	44,278	549,215
Additions	-	2,787	2,787
At 5 April 2023	504,937	47,065	552,002
DEPRECIATION			
At 6 April 2022	-	20,196	20,196
Charge for year	-	2,897	2,897
At 5 April 2023	-	23,093	23,093
NET BOOK VALUE			
At 5 April 2023	504,937	23,972	528,909
At 5 April 2022	504,937	24,082	529,019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Trade debtors	6,684	-
Unity Childcare Ltd	58,463	-
Loans	50,000	-
	115,147	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Taxation and social security	36,205	1,779
Other creditors	10,475	28,077
	46,680	29,856

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

	5.4.23	5.4.22
	£	£
Hire purchase (see note 10)	-	788
	<u> </u>	<u> </u>

9. LOANS

An analysis of the maturity of loans is given below:

	5.4.23	5.4.22
	£	£
Amounts falling due within one year on demand:		
Other loans	6,388	26,401
	<u> </u>	<u> </u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	5.4.23	5.4.22
	£	£
Net obligations repayable:		
Between one and five years	-	788
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	816,420	23,291	839,711
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>816,420</u>	<u>23,291</u>	<u>839,711</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	277,324	(254,033)	23,291
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>277,324</u>	<u>(254,033)</u>	<u>23,291</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	734,961	81,459	816,420
TOTAL FUNDS	<u>734,961</u>	<u>81,459</u>	<u>816,420</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,628	(364,169)	81,459
TOTAL FUNDS	<u>445,628</u>	<u>(364,169)</u>	<u>81,459</u>

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

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	734,961	104,750	839,711
TOTAL FUNDS	<u>734,961</u>	<u>104,750</u>	<u>839,711</u>

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	722,952	(618,202)	104,750
TOTAL FUNDS	<u>722,952</u>	<u>(618,202)</u>	<u>104,750</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

	5.4.23 £	5.4.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Congregation	133,481	146,375
Other income	24,834	28,637
Donations	20,000	-
Grants	-	122,243
Nursery admissions	-	99,060
	<hr/>	<hr/>
	178,315	396,315
Investment income		
Rents received	99,006	49,310
Deposit account interest	3	3
	<hr/>	<hr/>
	99,009	49,313
Total incoming resources	<hr/>	<hr/>
	277,324	445,628
EXPENDITURE		
Support costs		
Management		
Staff costs	23,424	167,907
Pensions	8,002	5,559
Security	3,208	378
Repairs & Maintenance	35,262	31,199
UPC GB & I	12,962	7,452
Insurance	5,743	4,435
Rent, Rates, Heat & Light	36,598	36,323
Telephone	6,673	5,588
Post, Stat & Advertising	18,069	7,445
Conferences & Promotions	10,332	9,881
Sundry and Youth club exp's	15,086	21,167
Nursery Supplies	-	11,222
Motor exp., repairs & travel	33,171	43,640
Waste removal costs	4,631	3,758
Humanitarian projects	33,171	-
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	246,332	355,954
Other		
Fixtures and fittings	2,897	2,934
Governance costs		
Accountancy and legal fees	4,788	5,084
Hire purchase	16	197
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	4,804	5,281
Total resources expended	<hr/>	<hr/>
	254,033	364,169
Net income	<hr/>	<hr/>
	23,291	81,459

This page does not form part of the statutory financial statements