

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
Lifespring Ministries

Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

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for the Year Ended 31 March 2021

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Report of the Trustees  
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principle objectives of the charity continue to be:

1. The proclamation of the Gospel of God concerning his Son Jesus Christ or Lord and the preaching and teaching of the Christian faith
2. The advancement of the Christian faith in any part of the world
3. The relief of poverty and suffering in any part of the world

**Public benefit**

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Report of the Trustees  
for the Year Ended 31 March 2021

**FINANCIAL REVIEW**

**Board Changes**

During this financial year, three new members were added to the board of Trustees and two existing board members retired. The board remains strong and fit for purpose to oversee the governance of the charity.

Daniel Waldron  
James Palmer  
Sarah Kruczek  
Delmar Brown  
David Wastall

**LifeSpring Ministries General**

The year in question witnessed one of the greatest challenges the world has face in a generation with the spread of COVID-19. This affected many churches and charities including LifeSpring Ministries. Notwithstanding this unprecedented time, the finances remained robust. Income fell during the initial lockdown period but swift measures were put into place that enabled the church to continue supporting its members, reaching out to our city and sending aid time and again to needy overseas partners and friends.

Although the church was unable to meet physically for much of the financial year, everyone responded with creative initiatives like a Here-to-Help fund, live streaming of services, zoom meetings and extra broadcasts.

At the same time staff were furloughed and many of the building functions were suspended. The time was not wasted but rather used to implement repairs, redecoration and planning for future expansion. By the end of the financial year, much of the church's ministry was resuming with lockdown easing.

**LifeSpring Global**

LifeSpring Global was set up as the missional and apostolic arm of LifeSpring Ministries. Travel was completely curtailed during the financial year but instead much communication moved on line and resources were diverted toward emergency aid and relief for churches deeply affected by the spread of COVID. Nations benefiting from this help included Zimbabwe, Mozambique, Nepal, India and the Philippines.

Similarly, our usual conferences, schools and training days were unable to continue due to lockdown restrictions but communication diverted to online events in particular the Power for Living weekly broadcasts.

The largest overseas commitment continues to be with our churches and ministries in Mozambique. This consisted of material help for the children's homes, feeding program and additional emergency aid.

**Prospects for the year 2021-2022**

Despite the rigours of COVID-19 and lockdown, LifeSpring Ministries has actually thrived and the church in Wolverhampton grown. We anticipate a full return to in person services, activities and ministries in the first half of the year. A major kitchen development is taking place and funds for this have been raised. New initiatives are springing up under the banner 'Loving our City' and the directors, leaders and staff are excited for the future.

**Small Wonders. (a play and stay group).**

Due to the Covid-19 pandemic we had to make the very difficult decision to close Small Wonders from on 17th March 2020 to keep our families and volunteers safe. So began the challenge to offer support to all of our Small Wonders families whilst we were closed.

In April 2020 we recorded the Small Wonders songs for our families to sing-a-long to at home during this time.

We sadly couldn't give purchased chocolates to our families at Easter so we donated them between Staff at New Cross Hospital where a number of our parents and carers work and a ward at Birmingham Children's Hospital where one of our precious little Small Wonders is currently undergoing treatment. Each of the children received an egg with love from us all.

Our Small Wonder in Birmingham Children's Hospital was having chemotherapy for Leukemia. We raised money to buy her an iPad, a trip to Peppa Pig World for the family and to help with the general expense of their child being in hospital. £1,982.00 was raised.

We gave families lots of craft and play ideas during lockdown.

We hand delivered cards and gifts to all of our Small Wonders who were leaving to go to school in September. We continued to send out birthday cards to every child & adult via post. These were very gratefully received.

We ran a family photo shoot in October 2020 with 32 families attending

We worked with the Christmas Lunch Project to help to provide hundreds of lunches to those in need including some of our Small Wonder families & volunteers.

Report of the Trustees  
for the Year Ended 31 March 2021

We were able to hold a socially distanced event on the car park at LifeSpring in December. We invited all of our Small Wonders families to come along & collect their Christmas presents & wave to Santa in the window. 80 families attended.

Comments from families who attended include:

"Thank you so much for our presents and the goodies, so kind & thoughtful of you, you really are one in a million!! We are super lucky to have you guys."

"Thanks so much for yesterday. Was great to see you all and Father Christmas too! It was really special, thank you"

"Thank you so so much for the wonderful presents yesterday! You had put so much effort into making sure the children had a lovely gift and saw Santa! We miss coming to Small Wonders so much and absolutely cannot wait for you to reopen!"

The Easter Bunny visited us in March 2021 with Easter eggs for all of our families. We set up on LifeSpring carpark and ensured social distancing whilst the families collected their chocolate.

We have continued to support families with anything we can through our Facebook page, website and personal messages.

We can't wait to get back to meeting up with them all again.

**Children's Work**

During the year in question, we provided weekly videos and resources for families to watch and join in with church at home. We visited all the families we are connected to, delivering activity packages to help children engage with the online services. Consistency for the children during the restrictions of the year resulted in families staying connected and supported.

We facilitated a treasure hunt in the park over the summer which was well received especially after not being able to gather for such a long time. We hosted several Christmas celebrations services where we focused on the hope we have been given because of Jesus. We took time to intentionally champion the parents and carers for all they have been for the children in their care throughout the pandemic

Once restrictions allowed, we started facilitating family services twice a month. This was an important step for the ministry enabling us to see the children and families face to face. With safety measures in place, we were able to provide a safe, welcoming environment for families to worship and learn together.

As a ministry we have learned a lot this year. We have found new creative ways to come alongside and support children and families. The leaders have attended seminars online, learning from and sharing ideas with other ministries across the UK. Despite such a difficult year, we have grown and have been welcoming new families to family services, as well as new families signing up to receive the online video and resources.

**Christians Against Poverty - Debt Advice Centre**

This was our 10th year of delivering debt help to individuals and families in the Wolverhampton area. Jean Deakin has been Centre Manager and Debt Coach since March 2016.

Appointments were put on pause while we moved, temporarily, to a phone based service due to Covid-19 and lockdown. Most visits, since April, were moved to phone contact and generally went well although taking a little longer to complete than face to face visits.

1. Initial clients contacted - 24 families/individuals. Some given advice, some chose not to proceed & some worked successfully with us.
2. Twelve clients have become debt free
3. Twenty-one families/individuals are currently working through debt management plans or insolvency with us.
4. We provided numerous food parcels, electric & gas top-up, clothing, household and electrical goods, bicycles and toys.
5. We delivered around 24 Christmas hampers blessing adults and children.
6. CAP supporters meet to pray every 2nd Sunday evening of the month and weekly prayer requests are sent to our CAP prayer team.

**Director's Report Conclusion**

The Directors and ministry leaders of the Charity are pleased to report that the Charity remains financially stable despite the challenges brought about by the Covid-19 pandemic.

We are grateful for God's favour where we continued to fulfil our commission to reach out to help those in need and to promote the gospel of Jesus Christ. We established new innovative ways to maintain our ministries and remain financially stable.

Report of the Trustees  
for the Year Ended 31 March 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document the Articles of Association of the limited company, limited by guarantee.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06323688 (England and Wales)

**Registered Charity number**

1122435

**Registered office**

34 Clifton Street  
Wolverhampton  
West Midlands  
WV3 0QT

**Trustees**

D Coates-Smith  
A Wastall  
S McGregor  
C Smyrell (resigned 16.5.20)  
D Wastall (resigned 2.11.20)  
J D Palmer (resigned 2.11.20)  
G M Phillips (resigned 25.6.20)  
S Eaves  
D Waldron (appointed 2.11.20)  
S Kruczek (appointed 2.11.20)  
D Brown (appointed 2.11.20)

**Company Secretary**

**Independent Examiner**

Richard Ashmore  
Institute of Chartered Accountants in England and Wales  
Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

Approved by order of the board of trustees on 3 September 2021 and signed on its behalf by:



S McGregor - Trustee

Independent Examiner's Report to the Trustees of  
Lifespring Ministries

**Independent examiner's report to the trustees of Lifespring Ministries ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Ashmore  
Institute of Chartered Accountants in England and Wales  
Altus Business Consulting  
Chartered Accountants  
88-89 High Street  
Wordsley  
Stourbridge  
West Midlands  
DY8 5SB

9 August 2021

Statement of Financial Activities  
for the Year Ended 31 March 2021

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.21<br>Total<br>funds<br>£ | 31.3.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             |       | 320,534                    | 71,976                   | 392,510                        | 407,145                        |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Conferences & Events               |       | 8                          | -                        | 8                              | 9,901                          |
| Rent Income                        |       | 950                        | -                        | 950                            | 2,760                          |
| MCO Cafe                           |       | 70                         | -                        | 70                             | 5,192                          |
| Small Wonders                      |       | -                          | 176                      | 176                            | 12,112                         |
| <b>Total</b>                       |       | <b>321,562</b>             | <b>72,152</b>            | <b>393,714</b>                 | <b>437,110</b>                 |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Conferences & Events               |       | 248                        | -                        | 248                            | 11,885                         |
| Christians Against Poverty         |       | 5,600                      | 1,087                    | 6,687                          | 6,764                          |
| Children & Youth                   |       | 5,497                      | 43                       | 5,540                          | 6,900                          |
| School of Ministry Expenses        |       | -                          | 1,723                    | 1,723                          | 9,181                          |
| Support Costs                      |       | 227,274                    | 41,685                   | 268,959                        | 330,150                        |
| Grants Payable                     |       | 1,998                      | -                        | 1,998                          | 730                            |
| Cost of Activities                 |       | 185                        | 3,722                    | 3,907                          | 2,718                          |
| MCO Cafe                           |       | 95                         | -                        | 95                             | 2,529                          |
| Missions                           |       | -                          | 34,545                   | 34,545                         | 33,802                         |
| Small Wonders                      |       | -                          | 3,521                    | 3,521                          | 11,252                         |
| Global                             |       | 43,000                     | 4,061                    | 47,061                         | 14,926                         |
| Here to help                       |       | -                          | 5,717                    | 5,717                          | -                              |
| Souter Charitable Trust            |       | -                          | 3,024                    | 3,024                          | -                              |
| <b>Total</b>                       |       | <b>283,897</b>             | <b>99,128</b>            | <b>383,025</b>                 | <b>430,837</b>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>37,665</b>              | <b>(26,976)</b>          | <b>10,689</b>                  | <b>6,273</b>                   |
| <b>Transfers between funds</b>     | 12    | <b>(35,090)</b>            | <b>35,090</b>            | <b>-</b>                       | <b>-</b>                       |
| <b>Net movement in funds</b>       |       | <b>2,575</b>               | <b>8,114</b>             | <b>10,689</b>                  | <b>6,273</b>                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| <b>Total funds brought forward</b> |       | <b>99,637</b>              | <b>553,714</b>           | <b>653,351</b>                 | <b>647,078</b>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>102,212</b>             | <b>561,828</b>           | <b>664,040</b>                 | <b>653,351</b>                 |

Balance Sheet  
31 March 2021

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.21<br>Total<br>funds<br>£ | 31.3.20<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                          |                                |                                |
| Tangible assets                                  | 6     | 969,165                    | 600,579                  | 1,569,744                      | 1,606,760                      |
| <b>CURRENT ASSETS</b>                            |       |                            |                          |                                |                                |
| Debtors  | 7     | 6,238                      | -                        | 6,238                          | 6,342                          |
| Cash at bank and in hand                         |       | 19,379                     | 29,915                   | 49,294                         | 29,636                         |
|  |       | <u>25,617</u>              | <u>29,915</u>            | <u>55,532</u>                  | <u>35,978</u>                  |
| <b>CREDITORS</b>                                 |       |                            |                          |                                |                                |
| Amounts falling due within one year              | 8     | (75,071)                   | (1)                      | (75,072)                       | (72,496)                       |
| <b>NET CURRENT ASSETS</b>                        |       | <u>(49,454)</u>            | <u>29,914</u>            | <u>(19,540)</u>                | <u>(36,518)</u>                |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 919,711                    | 630,493                  | 1,550,204                      | 1,570,242                      |
| <b>CREDITORS</b>                                 |       |                            |                          |                                |                                |
| Amounts falling due after more than one year     | 9     | (817,498)                  | (68,666)                 | (886,164)                      | (916,891)                      |
| <b>NET ASSETS</b>                                |       | <u>102,213</u>             | <u>561,827</u>           | <u>664,040</u>                 | <u>653,351</u>                 |
| <b>FUNDS</b>                                     | 12    |                            |                          |                                |                                |
| Unrestricted funds                               |       |                            |                          | 102,213                        | 99,637                         |
| Restricted funds                                 |       |                            |                          | 561,827                        | 553,714                        |
| <b>TOTAL FUNDS</b>                               |       |                            |                          | <u>664,040</u>                 | <u>653,351</u>                 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. mch' followed by a long, sweeping horizontal stroke.

S McGregor - Trustee

Notes to the Financial Statements  
for the Year Ended 31 March 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

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

|                       |               |
|-----------------------|---------------|
| Freehold property     | - 2% on cost  |
| Fixtures and fittings | - 25% on cost |

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.3.21 | 31.3.20 |
|-----------------------------|---------|---------|
|                             | £       | £       |
| Depreciation - owned assets | 37,016  | 37,367  |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

Mr A Wastall received remuneration for ministry services in accordance with the governing document to the value of £45,000 (2020 - £45,000).

Mr G Phillips received remuneration for ministry services in accordance with the governing document to the value of £19,682 (2020 - £34,933).

No other trustees received any remuneration during the year

**Trustees' expenses**

Mr A Wastall was reimbursed for expenses totalling £589 during the year (2020 - £1,912)

**4. STAFF COSTS**

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

|  | 31.3.21 | 31.3.20 |
|--|---------|---------|
|  | 11      | 10      |

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ |
|-----------------------------------|-------------------------|-----------------------|------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                         |                       |                  |
| Donations and legacies            | 336,267                 | 70,878                | 407,145          |
| <b>Charitable activities</b>      |                         |                       |                  |
| Conferences & Events              | 9,901                   | -                     | 9,901            |
| Rent Income                       | 2,760                   | -                     | 2,760            |
| MCO Cafe                          | 5,192                   | -                     | 5,192            |
| Small Wonders                     | 12,112                  | -                     | 12,112           |
| <b>Total</b>                      | <b>366,232</b>          | <b>70,878</b>         | <b>437,110</b>   |
| <b>EXPENDITURE ON</b>             |                         |                       |                  |
| <b>Charitable activities</b>      |                         |                       |                  |
| Conferences & Events              | 11,885                  | -                     | 11,885           |
| Christians Against Poverty        | 5,298                   | 1,466                 | 6,764            |
| Children & Youth                  | 5,275                   | 1,625                 | 6,900            |
| School of Ministry Expenses       | -                       | 9,181                 | 9,181            |
| Support Costs                     | 278,130                 | 52,020                | 330,150          |
| Grants Payable                    | 730                     | -                     | 730              |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------|----------------------------|--------------------------|---------------------|
| Cost of Activities              | 484                        | 2,234                    | 2,718               |
| MCO Cafe                        | 2,529                      | -                        | 2,529               |
| Missions                        | -                          | 33,802                   | 33,802              |
| Small Wonders                   | 11,252                     | -                        | 11,252              |
| Global                          | -                          | 14,926                   | 14,926              |
| <b>Total</b>                    | <b>315,583</b>             | <b>115,254</b>           | <b>430,837</b>      |
| <b>NET INCOME/(EXPENDITURE)</b> | <b>50,649</b>              | <b>(44,376)</b>          | <b>6,273</b>        |

**RECONCILIATION OF FUNDS**

|                                    |               |                |                |
|------------------------------------|---------------|----------------|----------------|
| <b>Total funds brought forward</b> | <b>48,988</b> | <b>598,090</b> | <b>647,078</b> |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>99,637</b> | <b>553,714</b> | <b>653,351</b> |

**6. TANGIBLE FIXED ASSETS**

|                                   | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|-----------------------------------|---------------------------|----------------------------------|-------------|
| <b>COST</b>                       |                           |                                  |             |
| At 1 April 2020 and 31 March 2021 | 1,798,144                 | 34,936                           | 1,833,080   |
| <b>DEPRECIATION</b>               |                           |                                  |             |
| At 1 April 2020                   | 195,596                   | 30,724                           | 226,320     |
| Charge for year                   | 35,963                    | 1,053                            | 37,016      |
| At 31 March 2021                  | 231,559                   | 31,777                           | 263,336     |
| <b>NET BOOK VALUE</b>             |                           |                                  |             |
| At 31 March 2021                  | 1,566,585                 | 3,159                            | 1,569,744   |
| At 31 March 2020                  | 1,602,548                 | 4,212                            | 1,606,760   |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                      | 31.3.21      | 31.3.20      |
|----------------------|--------------|--------------|
|                      | £            | £            |
| Gift Aid Recoverable | 4,555        | 5,194        |
| Prepayments          | 1,683        | 1,148        |
|                      | <u>6,238</u> | <u>6,342</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 31.3.21       | 31.3.20       |
|---|---------------|---------------|
|   | £             | £             |
| Bank loans and overdrafts (see note 10) | 66,454        | 66,454        |
| Trade creditors                         | 356           | 356           |
| Social security and other taxes         | 1,678         | 1,678         |
| Other creditors                         | 390           | 225           |
| Accrued expenses                        | 6,194         | 3,783         |
|   | <u>75,072</u> | <u>72,496</u> |

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                           | 31.3.21        | 31.3.20        |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| Bank loans (see note 10)  | 846,164        | 846,891        |
| Other loans (see note 10) | 40,000         | 70,000         |
|                           | <u>886,164</u> | <u>916,891</u> |

**10. LOANS**

Loans totalling £40,000 were outstanding at the year end which had been received from members of the congregation during the previous year. These loans carry no interest and have no fixed repayment schedule but are to be repaid within 2 years.

**11. SECURED DEBTS**

The following secured debts are included within creditors:

|            | 31.3.21        | 31.3.20        |
|------------|----------------|----------------|
|            | £              | £              |
| Bank loans | <u>912,618</u> | <u>913,345</u> |

The bank loans are secured with charge on the freehold property owned by the charity in favour of Triodos Bank.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS

|                           | At 1.4.20<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 99,637         | 37,666                           | (35,090)                           | 102,213            |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Building Fund             | 543,562        | (39,001)                         | 31,300                             | 535,861            |
| CAP                       | 2,952          | 3,449                            | -                                  | 6,401              |
| Mozambique                | 657            | 1,961                            | -                                  | 2,618              |
| Other                     | 2,372          | 1,005                            | (28)                               | 3,349              |
| Small Wonders             | -              | (3,345)                          | 3,790                              | 445                |
| LSM                       | 1,661          | 87                               | -                                  | 1,748              |
| India                     | -              | (9,479)                          | 10,479                             | 1,000              |
| Global                    | 2,510          | 13,029                           | (10,718)                           | 4,821              |
| Youthworker               | -              | 125                              | -                                  | 125                |
| Here to help              | -              | 3,567                            | 215                                | 3,782              |
| Loving Our City           | -              | 1,567                            | -                                  | 1,567              |
| Children's Ministry       | -              | 82                               | 28                                 | 110                |
| Souter Charitable Trust   | -              | (24)                             | 24                                 | -                  |
|                           | <u>553,714</u> | <u>(26,977)</u>                  | <u>35,090</u>                      | <u>561,827</u>     |
| <b>TOTAL FUNDS</b>        | <u>653,351</u> | <u>10,689</u>                    | <u>-</u>                           | <u>664,040</u>     |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 321,562                    | (283,896)                  | 37,666                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Building Fund             | 558                        | (39,559)                   | (39,001)                  |
| CAP                       | 4,536                      | (1,087)                    | 3,449                     |
| Mozambique                | 16,450                     | (14,489)                   | 1,961                     |
| Other                     | 4,727                      | (3,722)                    | 1,005                     |
| Small Wonders             | 176                        | (3,521)                    | (3,345)                   |
| LSM                       | 1,810                      | (1,723)                    | 87                        |
| India                     | 10,577                     | (20,056)                   | (9,479)                   |
| Global                    | 19,217                     | (6,188)                    | 13,029                    |
| Youthworker               | 125                        | -                          | 125                       |
| Here to help              | 9,284                      | (5,717)                    | 3,567                     |
| Loving Our City           | 1,567                      | -                          | 1,567                     |
| Children's Ministry       | 125                        | (43)                       | 82                        |
| Souter Charitable Trust   | 3,000                      | (3,024)                    | (24)                      |
|                           | <u>72,152</u>              | <u>(99,129)</u>            | <u>(26,977)</u>           |
| <b>TOTAL FUNDS</b>        | <u>393,714</u>             | <u>(383,025)</u>           | <u>10,689</u>             |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

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

|                           | At 1.4.19<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 48,988         | 88,315                           | (35,090)                           | 102,213            |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Building Fund             | 583,859        | (79,298)                         | 31,300                             | 535,861            |
| CAP                       | 2,643          | 3,758                            | -                                  | 6,401              |
| Mozambique                | 1,841          | 777                              | -                                  | 2,618              |
| Missions                  | 5,158          | (5,158)                          | -                                  | -                  |
| Other                     | 1,566          | 1,811                            | (28)                               | 3,349              |
| Small Wonders             | -              | (3,345)                          | 3,790                              | 445                |
| LSM                       | 1,450          | 298                              | -                                  | 1,748              |
| India                     | 223            | (9,702)                          | 10,479                             | 1,000              |
| Global                    | 1,350          | 14,189                           | (10,718)                           | 4,821              |
| Youthworker               | -              | 125                              | -                                  | 125                |
| Here to help              | -              | 3,567                            | 215                                | 3,782              |
| Loving Our City           | -              | 1,567                            | -                                  | 1,567              |
| Children's Ministry       | -              | 82                               | 28                                 | 110                |
| Souter Charitable Trust   | -              | (24)                             | 24                                 | -                  |
|                           | <u>598,090</u> | <u>(71,353)</u>                  | <u>35,090</u>                      | <u>561,827</u>     |
| <b>TOTAL FUNDS</b>        | <u>647,078</u> | <u>16,962</u>                    | <u>-</u>                           | <u>664,040</u>     |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 687,794                    | (599,479)                  | 88,315                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Building Fund             | 8,665                      | (87,963)                   | (79,298)                  |
| CAP                       | 6,311                      | (2,553)                    | 3,758                     |
| Mozambique                | 42,019                     | (41,242)                   | 777                       |
| Missions                  | -                          | (5,158)                    | (5,158)                   |
| Other                     | 11,383                     | (9,572)                    | 1,811                     |
| Small Wonders             | 176                        | (3,521)                    | (3,345)                   |
| LSM                       | 11,202                     | (10,904)                   | 298                       |
| India                     | 10,577                     | (20,279)                   | (9,702)                   |
| Global                    | 36,971                     | (22,782)                   | 14,189                    |
| Youthworker               | 1,750                      | (1,625)                    | 125                       |
| Here to help              | 9,284                      | (5,717)                    | 3,567                     |
| Loving Our City           | 1,567                      | -                          | 1,567                     |
| Children's Ministry       | 125                        | (43)                       | 82                        |
| Souter Charitable Trust   | 3,000                      | (3,024)                    | (24)                      |
|                           | <u>143,030</u>             | <u>(214,383)</u>           | <u>(71,353)</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>830,824</u></u>      | <u><u>(813,862)</u></u>    | <u><u>16,962</u></u>      |

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

|                                 | 31.3.21<br>£ | 31.3.20<br>£ |
|---------------------------------|--------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>    |              |              |
| <b>Donations and legacies</b>   |              |              |
| Donations                       | 327,778      | 345,922      |
| Gift aid                        | 57,381       | 61,223       |
| Grants                          | 7,351        | -            |
|                                 | <hr/>        | <hr/>        |
|                                 | 392,510      | 407,145      |
| <b>Charitable activities</b>    |              |              |
| Conference Income               | 8            | 9,901        |
| Rent Received                   | 950          | 2,760        |
| MCO Café                        | 70           | 5,192        |
| Small Wonders                   | 176          | 12,112       |
|                                 | <hr/>        | <hr/>        |
|                                 | 1,204        | 29,965       |
| <b>Total incoming resources</b> | <hr/>        | <hr/>        |
|                                 | 393,714      | 437,110      |
| <b>EXPENDITURE</b>              |              |              |
| <b>Charitable activities</b>    |              |              |
| Events & Conferences            | 248          | 13,691       |
| Children & Youth                | 5,540        | 5,275        |
| CAP Expenses                    | 6,687        | 6,764        |
| Evangelism & Outreach           | 185          | 187          |
| Missions to Mozambique          | 14,489       | 26,753       |
| School of Ministry Expenses     | 1,723        | 9,181        |
| MCO Expenses                    | 95           | 2,529        |
| Media                           | -            | 2,073        |
| Small Wonders                   | 3,521        | 11,252       |
| Mission to India                | 20,056       | 6,826        |
| Other                           | 3,722        | 6,569        |
| Here to Help                    | 5,717        | -            |
| Souter Charitable Trust         | 3,024        | -            |
| Global                          | 2,061        | -            |
| Grants to institutions          | 1,998        | 730          |
|                                 | <hr/>        | <hr/>        |
|                                 | 69,066       | 91,830       |
| <b>Support costs</b>            |              |              |
| <b>Management</b>               |              |              |
| Wages                           | 133,590      | 104,039      |
| Pensions                        | 3,373        | 1,556        |
| Rates and water                 | -            | 1,677        |
| Insurance                       | 4,451        | 5,237        |
| Light and heat                  | 12,059       | 10,509       |
| Telephone                       | 1,450        | 1,130        |
| Carried forward                 | 154,923      | 124,148      |

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

|  | 31.3.21 | 31.3.20 |
|--|---------|---------|
|  | £       | £       |
| <b>Management</b>                            |         |         |
| Brought forward                              | 154,923 | 124,148 |
| Postage and stationery                       | 3,160   | 1,428   |
| Sundries                                     | -       | 7       |
| Independent Examiner's Fees                  | 1,501   | 1,501   |
| Ministry Fees & Expenses                     | 55,874  | 94,022  |
| Travel, training & Staff Expenses            | 1,253   | 2,538   |
| Design, Print & Promotion                    | 6,268   | 6,282   |
| Repairs & Maintenance                        | 18,119  | 27,358  |
| Expensed Equipment                           | 4,933   | 4,471   |
| Hospitality & Refreshments                   | 303     | 3,120   |
| Subscriptions & Licences                     | 2,771   | 2,204   |
| Professional Fees                            | 360     | -       |
| Sunday Operations                            | 2,015   | 3,966   |
| Depreciation of tangible and heritage assets | 37,016  | 37,367  |
|  | <hr/>   | <hr/>   |
|  | 288,496 | 308,412 |
| <br><b>Finance</b>                           |         |         |
| Bank charges                                 | 1,720   | 600     |
| Mortgage                                     | 23,743  | 29,995  |
|  | <hr/>   | <hr/>   |
|  | 25,463  | 30,595  |
|  | <hr/>   | <hr/>   |
| Total resources expended                     | 383,025 | 430,837 |
|  | <hr/>   | <hr/>   |
| <b>Net income</b>                            | 10,689  | 6,273   |
|  | <hr/>   | <hr/>   |