

CHARITY REGISTRATION NUMBER: 1134904

Wade Street Church
Unaudited Financial Statements
31 December 2023

Wade Street Church
Financial Statements
Year ended 31 December 2023

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Wade Street Church
Trustees' Annual Report
Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Wade Street Church
Charity registration number 1134904

The trustees

Genny Cannan	
Doug Neil	(Resigned 12 March 2024)
Margaret Rendle	
Alan Weaver	(Resigned 12 March 2024)
Helen Langham	(Resigned 12 March 2024)
Keith Newton	
Darren Gibbons	(Resigned 13 June 2024)
Rev Danielle Leigh	(Appointed 12 March 2024)
Nigel Parrett	(Resigned 12 March 2024)
Lawrence Williams	(Appointed 12 March 2024)
Nicholas Tudor	(Appointed 12 March 2024)
Louise Charters	(Appointed 12 March 2024)
Helena Cresswell	(Appointed 12 March 2024)

Independent examiner Kate Wright FMAAT FCCA Fortuna Accountants Limited
Hilton Hall
Hilton Lane
Essington
South Staffordshire
WV11 2BQ

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Wade Street Church, Lichfield (United Reformed and Baptist) is a charitable unincorporated association governed by a Constitution agreed and overseen by its members.

There are two types of meeting whereby the members make decisions as to the governance and management of the Charity; (1) the Annual Congregational Meeting and (2) Ordinary Congregational Meetings.

The business of an Annual Congregational Meeting is, on an annual basis, to:

1. receive the report of the Trustees on the Charity's activities since the previous Annual Congregational Meeting;
2. review the life and witness of the Charity;
3. elect Trustees from among the Members by processes that are clear and open;
4. receive the accounts of the Charity for the previous financial year;
5. appoint an auditor or independent examiner for the Charity; and
6. consider any other business put before it by the Trustees.

The business of an Ordinary Congregational Meeting is, on a quarterly basis, to:

1. review the life and witness of the Charity;
2. consider topics relevant to the local and wider witness of the Charity;
3. receive reports covering all aspects of the life of the Charity;
4. consider matters brought to it by the Trustees, so as to offer advice or guidance (to which the Trustees must have regard), and to indicate support as required;
5. help to shape the life, work and vision of the Charity.

The Charity is administered and managed by a body of trustees consisting of:

1. ex officio Trustees, being the ministers of the Charity for the time being;
2. up to Twelve Elected Trustees elected at the Annual Congregational Meeting; and
3. not more than three Co-opted Trustees appointed by the Trustees

Authorised ministry within the Charity is provided by Ministers (whether clergy or lay). The Ministers provide spiritual and pastoral leadership within the Charity.

Objectives and activities

The purpose of the Charity is to advance the Christian faith in the Lichfield and the surrounding area in accordance with the principles and practices of the Participating Churches.

In achieving its purpose, the Charity will engage in a range of activities, either on its own or with others, including (but not restricted to):

1. the celebration of public worship;
2. the teaching of the Christian faith;
3. mission and evangelism;
4. pastoral work, including visiting the sick and the bereaved;
5. the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
6. the support of other charities in the UK and overseas

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

Vision

Wade Street Church is a place where lives are being changed by God, and his people look upwards in worship, forward to growth and maturity, and outwards in care, concern and evangelism - a church at the heart of the city, with Christ at the heart of the church.

In Wade Street Church we value;

Love - this is the heart of the Christian message and the essential nature of God (who himself is love). We will take a caring, accepting, inclusive and encouraging approach. We shall strive to be compassionate and forgiving. It also means challenging everyone (lovingly) to be everything they can be in Christ.

Integrity - we shall endeavour to deal with one another consistently in an open, honest and loving way. We will challenge falsehood when we encounter it and recognise the damaging effect it can have on the unity of the fellowship.

Humility - we are "guides not gurus". We will walk humbly alongside everyone on their journey, listening to them and exhibiting an open and honest attitude to our faith, sharing Jesus but admitting that we all need more of Him.

Respect and Significance - this means making space for everyone to contribute, grow and develop as well as make mistakes! We will seek to empower everyone (old and young) and serve them, relinquishing control where possible and allowing them to find and establish their own identity in Christ.

Report

After nearly two years of interregnum, Wade Street was delighted to welcome a new Minister, Danielle, and her family to Lichfield in October 2023. This is the beginning of an exciting new chapter in the life and witness of the church in Lichfield and one that the church has fully embraced.

For most of 2023 the responsibility for preaching and Sunday activities fell on the Elders and the wider membership, ably supported and enhanced by visiting preachers, including our interim Moderator. This led to many new and different expressions of worship and life together on Sundays.

It has been an exciting and challenging time, an opportunity to experiment with different approaches as we follow Jesus together and prayerfully consider what sort of church we want to be.

Despite this change, much of the underlying rhythm of the church remained familiar.

Regular Worship

In order to further our mission and vision (above) for the benefit of our membership and the wider community the church typically engages in a range of practical and worship activities consistent with the Vision and Values. The legacy of the pandemic, while fading somewhat, continued to affect the activities of some of our members.

The Sunday services (usually 9.00am and 11.00am with occasional evening services at 6.30pm) are central to the gathered activities of the church. Typical attendance at a 9am service is 35-40 and 160 at 11.00am. There is normally an evening healing service when there is a fifth Sunday in the month.

The music group continues to support the weekly services with a wide range of sung worship, a good mixture of traditional hymns and modern worship songs. There are over 30 people involved in the

Wade Street Church
Trustees' Annual Report *(continued)*
Year ended 31 December 2023

group.

The 11am service is regularly streamed live to allow those people unable to attend in person to also take part and, although this adds further complexity with new equipment, the dedicated technical team have made sure this has been a success. The music group also contributed to a number of additional services over the year including the Jazz service, a folk style carol service and the family Carol Service.

Church Governance

The church has safeguarding policies in place for children and adults at risk that require volunteers, employees and elders to be vetted via the Disclosure & Barring Service. The church has various other policies which are approved by the members and which seek to ensure we are compliant with all applicable laws and best practice.

The church gained fourteen new members during 2023 although that translated into a net increase of twelve, increasing membership to 178.

During the year there were no believer's baptisms, no infant dedications and two weddings.

Youth, Children and Families Work

Sunday Club

Sunday club takes place weekly in the church hall, the Johnson room and Lichfield Room after the children have participated in the first 15 minutes of the 11.00 am service with our church family. We are currently running 3 groups: Creche, age 0-3; Sparklers, age 3-7; Blaze, age 7-11. (The last 2 groups divide at the transition between Key Stages 1 and 2.) We have been joined by several new families during the last year in Sunday Club

There are approximately 6 children in the creche; parents and other volunteers help on a rota basis, though most parents stay with their children we aim in the next few months to be able to provide the opportunity for parents of the small children to stay in church and leave their child in creche at least twice a month; the creche now includes a structured session, with songs, Bible stories and craft, currently based on key Biblical characters and key Bible stories, with free play for the last part of the session.

Sparklers and Blaze are run by a committed team of leaders and helpers, on a rota basis we also have some young leaders that have joined the Sunday morning team; Since Christmas we have switched from using the Urban Saints material to following the main churches sermon series this has been

complimented by the Urban Saints Energize resource, the material includes a wide range of learning activities and scripture based material; there are up to 25 children across the two groups. We have had two new volunteers join the Sunday club team alongside some of the youth who are on the young leaders course.

Toddler Group

This is attended by 30 plus children! We have created a wonderful supportive community of mums, dads and carers with their little ones on a Thursday morning. We have a regular supportive team of volunteers that help facilitate the session we provide hot drinks for the adults and snacks and drinks for the children. Having more volunteers has enabled us to have opportunities to sit and talk with the families a lot more we have been provided with opportunities to share our in Jesus. We have prayer boxes in in the two main rooms and we now do our own in house singing each week which the children love. It also allows us to share a few Jesus songs on the mix. In the future we would like to be able to run a parenting course alongside this session or even a Parent and toddler alpha.

Wonderfully made

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

This is a family support group, attended by invitation/suggestion, with leaders currently working alongside 3 families. Having recently supported one family with her ASD diagnosis.

Active Wednesdays

This is a bring your friend along to group for Key Stage 2 children, an after-school club, with games and activities, snacks and a 'Thought for the Week'; the numbers around 10 church children and non-church children attend and are encouraged to bring a friend, positive relationships are being established with the children and those parents who stay during the club session, however parents can drop and go if they choose to do so.

Messy Church

This continues to run on the 2nd Friday afternoon of the month, with about 35 attending each time, including a number of families who make this their regular church time; we have songs and prayers, Bible stories, discussions, a range of craft and other activities and a delicious homemade meal. There is a great team of volunteers to support this activity.

Half term Holiday club

A half term holiday club run in conjunction with the methodist church, supporting and organising it together we had a group of young people join us to be involved with the dramas and the puppet shows and songs. We had crafts for them to do as well following a story theme across the week we were able to introduce key stories from the bible to help illustrate our theme for the week, which was super hero's this year. We had around 40 children attend each day and there was a large percentage of children that were non church children, connections made through other things that they have attended at church such as toddlers or Baseball camp.

Summer fun

In the weeks following Baseball Camp, there were several drop-in sessions for parents and children, including a craft session (supported by young helpers from Ignite) and picnics in Beacon Park. These sessions were attended by church families and others who had attended various activities during the year.

Christmas services

In 2023 we held our Christmas nativity service alongside the youth, with a fun quirky take on the Christmas story that included arriving on scooters and a fierce king Herold. With traditional nativity songs re written in the theme of Disney songs gave a different feel to the most important story of all.

Christingle service

This years Christingle service was a little different in that it had a more messy church vibe to it, families were welcomed in to join us for hot chocolates and to make their own Christingle in the main church hall alongside a few other crafts to help reinforce the four key aspects of a Christingle. We then all joined together down in the sanctuary for the lighting of the Christingle and some singing. We were joined by many families this year approximately 100 plus made their Christingle with us this year.

Collaboration

We are still working alongside the youth on a young leaders course with the intention that these young leaders may use their gifts to help serve and volunteer in other areas of church life, we are encouraging not just the young people but the children to be part of serving teams on a Sunday, the welcome team, refreshments an intergenerational serving church on a Sunday.

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

We are currently evaluating our transition schedule and seeking to ensure children and young people have purposeful relationships across the age gaps and can make positive transitions between the ministries. There are plans for several CYM (Children and Youth Ministry) services, where the young people and children, along with their leaders come together to lead the wider church family in Sunday morning worship.

Youth Ministry - General

The youth ministry of Wade Street continues to evolve. As we continue to grow and develop different areas of ministry, it's important that these aspects have their own identities. So the current format consists of the following groups making up the main structure of 'Wade Street Youth'

Sunday morning - 'Ignite'. This ties in well with the fire theme in common with the children's groups, this name also holds special significance for many of our young people. Ignite will continue to be a place where young people can gather and engage with the same content as the wider church family, hopefully creating conversations later at home.

Sunday evening Ignite has had a focus on growing community, welcoming others and inviting friends. Games, challenges, trips as well as opportunities for casual conversation about Jesus and praying too. A good first step for young people joining the youth ministry.

A midweek group was hosted for part of the year and there are plans to re-shape in the future based on feedback from the young people. The aim of the group is to introduce young people to a more homegroup style culture and provide a focussed place to explore Jesus and try and figure out together how to navigate this world whilst pursuing Him.

We also started running BIG Youth, a space for young people to come together across the churches in Lichfield. In addition to running a young leaders course within the church, it is hoped that the young leaders course can be opened up to Big Youth churches. So thank you for your prayers and support as continue to figure out the best way to enable young people to know Jesus and His incredible plans for them.

Faith in the home

'Home is the main incubator of faith' - Ali Campbell, National Youth Ministry conference 2023. Wade Street Youth has been working not just the young people, but their wider family too. This has involved maintain open lines of communication with parents and carers. Activities (such as Baseball Camp, the Light Party) include spaces where families can connect together. The plan is to develop parent and guardian meetings in the future, where we can gather and explore issues together, as well as develop a prayer ministry to help serve the wider families.

Youth Ministry Enabler (YME)

At the time of the AGM Gav will have been in post for almost two years. Although still early days in lots of ways it has been great to work alongside the team and develop purposeful relationships with them, the wider church but most importantly the young people. I have been grateful for time to prayerfully consider the next steps and start implementing some changes and restructuring and am really excited for the next adventures!

Significance of young people

If we are serious about young people taking an active role in the life of the church then we have to empower them. The great news is that during 2023 many young people have started to explore membership! Look out for young people contributing to decision making and challenging us to keep our resources and plans in line with the mission of Jesus! Please do make sure you encourage those who have decided to pursue membership. Thank you all for working towards making young people

Wade Street Church
Trustees' Annual Report *(continued)*
Year ended 31 December 2023

more included in ways that will make a difference, not just token participation.

Volunteers

None of the youth work would be possible without a dedicated team of volunteers. We are so grateful for everything they give - time, resources, energy and prayer. We meet regularly for training, prayer, and exploring current issues. There have been a number of opportunities to engage with training including mental health first aid, safeguarding, youthscape essentials and working with children and young people with additional needs. Not only could we not run the youth work without them, but we wouldn't want to either! There is such a range of gifts and skills present amongst our diverse team, thank you all for sharing them with our young people and building the Kingdom!

Discipleship - House Groups

The mid-week groups have continued to form the backbone of the church. The following reports have been provided by some housegroup leaders.

Heritage Court Housegroup

This house group meets on a Thursday. The meeting starts at 7.30. The normal format is to start with prayer with us sometimes playing a worship song. Our bible study time is around an hour. This is then followed by coffee, cake and a time of fellowship (we don't set a time limit on this!!). We have a social evening sharing food at least twice a year. Our current active members number is 14 and we average around 9 to 12 each meeting. We also have a WhatsApp group. Our aim is not only to meet and study but to support each other in help, love and prayer.

Marsh Croft Housegroup

The group started the year meeting in person, with a Zoom option, but now only occasionally use Zoom. Numbers remain constant, with a maximum of 14 out of a pool of 19. We've worked our way through Romans and followed a C of E course 'Difference' which focused on ways to bring about reconciliation, as well as socials, decorating a prayer stone and other non-study evenings. We bond together well and keep in touch between meetings with WhatsApp but would welcome a couple more members.

Wednesday - The Word (previously Know Your Bible Group)

The group continues to meet on a Wednesday afternoon in the Lichfield Room. The programme has included Mark, The Bible Course and Women in the Bible. The emphasis has shifted slightly from mainly Bible study and a little bit of prayer to study and discussion, prayer, sharing, worship, testimony and getting to know each other better. We've also been out for the occasional afternoon tea. Numbers remain at around 15.

Broad Lane Housegroup

The group meets fortnightly on a Wednesday evening in term time. We are currently full as a group with 15 wonderful regular attendees. We enjoy in-depth discussions across a wide range of subjects enhanced by both worship, prayer and lots of laughter, fellowship and cake! We also continually use our WhatsApp group to communicate prayer needs and support each other across the week.

"Just 10" Group

This group meets weekly on a Tuesday night. There are twelve members who are mostly Alpha course "graduates" with attendance regularly eight or nine. We recently finished the Prayer Course (Pete Grieg) and continue to work through our discipleship journey together. Of course, there is always time for socials, meals together and other activities (like walks, etc). The fellowship and support is highly valued by those that attend. We have space for one or two more.

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Well Holy housegroup

The 'Well Holy' housegroup continues to meet on Holywell rise each Thursday eve, term time only. Membership has continued to evolve and we currently have 14 members (and we are regularly having at least 10 attend each week). The group meets in a hybrid fashion, both 'live' at our home and a zoom option for those who can't be there in person. We continue to enjoy bible study, prayer, and socials together and our WhatsApp community chat continues to be very active and supportive.

The Friary Housegroup

The Friary House Group is a large group of 25, so most weeks we break into two or three smaller groups to study and pray together. That enables us to share and discuss together in small numbers, but then have the advantage of practical and prayerful support being able to be widened to a larger group. In the summer months we met outside in the garden when we could and we also walked together in Beacon Park. Several times in the year we had some great social evenings with food and games. The group is blessed with both cooking skills and great games ideas! Our programme has been enhanced by excellent themes and material from the other house groups - the Women in the Bible series for example - and we are enjoying now following the Sunday worship with Danielle's discussion questions each week.

Scotch Orchard Housegroup

We now have on average 10 people who regularly attend and we are now full. Since last summer our attendance has gone up from 3/4 a week to 10 :). Over the last year, we have followed various of Ian Hayter's old sermons and we have also done the Living in Love and Faith series. On an average night, we start with a catch-up, then worship and prayer, a sermon/series discussion and then we finish with a song and prayers. We have a mixed age group the youngest being 20 and the oldest just over 40. Everyone has an opportunity to lead or bring some worship music most weeks and we try and have 1 social a term.

Discipleship - Prayer

Various prayer events were organised throughout the year in support of the life and witness of the church (for example a 24 hour prayer event in June and a Prayer Walk in July - both in support of Baseball Camp). A prayer ministry team meet regularly and are available after each service. A prayer group also meets every Tuesday at 2pm. Prayer for the community takes place online every second Saturday. A prayer request form is available on the MyChurchSuite application and website and there is a prayer e-mail chain to ensure prayer support is available when required.

Discipleship - Baptism

Baptism courses were put on hold pending the arrival of the new Minister.

Discipleship - Alpha

Two Alpha courses were hosted during 2023, one on a Wednesday evening early in the year and a second morning course in the Autumn. Twenty guests attended across the two courses with the morning course being particularly popular. The course revisits the core beliefs of the Christian faith in a welcoming, relaxed and friendly environment.

Discipleship - The Women

The women of the church have met together over the course of the year to share testimony, pray and encourage one another.

Pastoral System

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

There is a pastoral system in place which offers practical and prayer support to those who attend church and is regularly extended to include those who visit the church in distress or seeking prayer support. A core pastoral team meets regularly which oversees pastoral care in the church and arranges home visits where required or requested.

The leadership team have overall responsibility for the care of members and friends and they are supported in this endeavour by house group leaders and other group leaders who have regular contact with group members. They are first in line to offer help, prayer and friendship. Each month, before an Elders' meeting, the various fellowship groups are contacted to ask for any concern or blessings that can be shared with the Elders and if there is anyone they have not had any contact with for a while. Some people that are not members or friends are included in the lists because people meet up with them as they move through their week.

There is also a list of senior people and those that need extra care that is overseen by the Elders.

Fellowship Activities

Beyond the mid-week group structure, church-wide fellowship takes place through a number of activities where friendships are made and strengthened and fun can be had by all. A number of these activities had been paused during the pandemic but some have re-started such as ladies' evenings and men's evenings, a barn dance and a church "day out" to Kingsbury Water Park which was open to all who wished to attend.

Community Activities

The 'Well'

This group meets every Wednesday between 10 am and 12 midday in the big hall at Wade St Church. It has been meeting since September 2021 and has a team of 6 hosts with a few regular helpers also.

The Well is a safe space, encouraging wellbeing for all - so it's definitely not just for people with 'problems' - it's for everyone from church and the wider community! It is a relaxing, accepting place in an informal setting, where attendees usually sit together, chat, have tea/coffee, cakes and biscuits - sometimes fruit! - and enjoy craft and other activities. Towards the end of the session, those who wish to can join together for a reflective prayer time - where simple short prayers are encouraged.

The Well is a place of value and identity for all - a place of mutual respect where it's OK to be/or say 'I'm not OK'.

Take a Break

On every second Friday lunch time 'Take a Break' meets to welcome people for a time of light refreshment including fellowship; between 15 and 25 people from the community attend who enjoy the relaxed atmosphere and company.

Tea and Cakes

Monday Tea and cake continues to run smoothly with people enjoying a time of tea and chat. Once a month usually on the last Monday of the month we have a short time of praise and worship with an invited speaker.

Baseball Camp

During the summer a Baseball camp was run in conjunction with Woodlands First Baptist Church in Texas. Over the course of one week 96 young people (80% of whom were from outside the church) had a huge amount of fun while learning how to play baseball. They were also given a basic

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

foundation in the Christian faith. The youth and their families were invited to a medal ceremony, fish and chip tea and Texas line dancing with more than 200 people attending.

Global Mission

Wade Street Church currently supports 11 missions in the UK, Africa, the Middle and Far East. Some are large organisations, some smaller and some individual people. The Kingdom of God is arriving in the UK through local contact with schools and youth work; overseas through university lecturing, church planting, bible provision and use, support of persecuted Christians and vulnerable children.

One mission we support, LCSWT (Lichfield Christian Schools Work Trust), has built a tremendous trust with local schools over 25 years. It now has 5 projects that are valued and in high demand including Engage! Youth Mentoring, Puppets, Bridgebuilders and Schools Weeks.

We now support two new couples with BMS (Baptist Missionary Society). Carlos and Domingos in Mozambique: Carlos is a church leader and manages projects involving small businesses. Arthur and Reeta in Afghanistan: Arthur leads the media and communications team and Reeta oversees projects implemented by a partner organisation.

Property

Significant efforts have been made to preserve and improve the church buildings so that worship and community activities can continue to be held here for the foreseeable future.

The church also takes advantage of its city centre location to rent rooms out reasonable rates.

During the past year the meeting rooms have been used by over twenty voluntary sector and community groups, providing activities such as "English as a Second Language" courses, Lichfield Festival performances, and group activities for older people and those with mental health issues.

Church Links

The church is a participating member of Churches Together in Lichfield. The church also has a link with the FEG Church in Limburg-an-der-Lahn, Germany, through Lichfield's town-twinning scheme. Wade Street has also developed a link with a Baptist Church in The Woodlands, Texas, USA which in pre-pandemic times helped the church to run a summer baseball camp for young people.

Financial review

It is noted that a loss of £6,101 is showing in the 2023 accounts.

This is of some concern and measures will need to be taken to address this in 2024 in order to break even.

However, the balance sheet is still in a strong position and we continue to donate at least 10% of our income to mission and charitable organisations.

Wade Street Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 30 May 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, reading "L. W. Williams". The signature is written in a cursive style with a large initial "L" and "W".

Lawrence Williams
Trustee

Wade Street Church

Independent Examiner's Report to the Trustees of Wade Street Church

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Wade Street Church ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Kate Wright FMAAT FCCA
Fortuna Accountants Limited
Independent Examiner

Hilton Hall
Hilton Lane
Essington
South Staffordshire
WV11 2BQ

Wade Street Church
Statement of Financial Activities
Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	192,444	192,444	171,831
Other trading activities	5	31,523	31,523	13,475
Investment income	6	3,868	3,868	780
Total income		<u>227,835</u>	<u>227,835</u>	<u>186,086</u>
Expenditure				
Expenditure on charitable activities	7,8	233,936	233,936	190,895
Total expenditure		<u>233,936</u>	<u>233,936</u>	<u>190,895</u>
Net expenditure and net movement in funds		<u>(6,101)</u>	<u>(6,101)</u>	<u>(4,809)</u>
Reconciliation of funds				
Total funds brought forward		713,429	713,429	718,235
Total funds carried forward		<u>707,328</u>	<u>707,328</u>	<u>713,427</u>

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

The notes on pages 15 to 20 form part of these financial statements.

Wade Street Church
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	495,126	506,166
Current assets			
Debtors	14	749	1,890
Cash at bank and in hand		214,477	208,398
		<u>215,226</u>	<u>210,288</u>
Creditors: amounts falling due within one year	15	<u>3,024</u>	<u>3,028</u>
Net current assets		<u>212,202</u>	<u>207,260</u>
Total assets less current liabilities		<u>707,328</u>	<u>713,426</u>
Net assets		<u>707,328</u>	<u>713,426</u>
Funds of the charity			
Unrestricted funds		707,328	713,427
Total charity funds	16	<u>707,328</u>	<u>713,427</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2024, and are signed on behalf of the board by:

L. J. Williams

Lawrence Williams
Trustee

Wade Street Church
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Wade Street, Lichfield, WS13 6HL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wade Street Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Wade Street Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold	- 2% reducing balance
Fixtures & Fittings	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Wade Street Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Reserves policy

This should be based on a principle rather than a set amount of money. This is because the amount of expenditure varies from year to year e.g. salary rises.

We will keep 6 months worth of salaries in reserve and keep 3 months worth of the average monthly expenditure for all other items in reserve

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other donations and legacies				
Other donations and legacies	192,444	192,444	171,831	171,831

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from other trading activities	31,523	31,523	13,475	13,475

Wade Street Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	3,868	<u>3,868</u>	780	<u>780</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Activity type 1	233,936	<u>233,936</u>	190,894	<u>190,895</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Activity type 1	233,936	<u>233,936</u>	<u>190,895</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>13,703</u>	<u>16,560</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,323</u>	<u>1,323</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>87,243</u>	<u>62,823</u>

The average head count of employees during the year was 5 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No employee received employee benefits of more than £60,000 during the year (2022: nil)

Wade Street Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	717,190	158,950	876,140
Additions	—	2,663	2,663
At 31 December 2023	717,190	161,613	878,803
Depreciation			
At 1 January 2023	228,422	141,552	369,974
Charge for the year	10,038	3,665	13,703
At 31 December 2023	238,460	145,217	383,677
Carrying amount			
At 31 December 2023	478,730	16,396	495,126
At 31 December 2022	488,768	17,398	506,166

14. Debtors

	2023 £	2022 £
Prepayments and accrued income	749	1,890

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	—	294
Accruals and deferred income	1,323	1,323
Social security and other taxes	1,701	1,411
	3,024	3,028

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	713,429	227,835	(233,936)	707,328

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	718,235	186,086	(190,894)	713,427

Wade Street Church
Management Information
Year ended 31 December 2023

The following pages do not form part of the financial statements.

Wade Street Church
Detailed Statement of Financial Activities
Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Other donations and legacies	<u>192,444</u>	<u>171,831</u>
Other trading activities		
Other income from other trading activities	<u>31,523</u>	<u>13,475</u>
Investment income		
Bank interest receivable	<u>3,868</u>	<u>780</u>
Total income	<u><u>227,835</u></u>	<u><u>186,086</u></u>
Expenditure		
Expenditure on charitable activities		
Purchases	18,728	13,923
Wages and salaries	87,243	62,823
Rates and water	64,520	47,774
Insurance	2,861	2,588
Other establishment	1,724	3,542
Motor vehicle expenses	–	1,107
Other motor/travel costs	–	261
Legal and professional fees	2,162	2,481
Other office costs	15,085	6,587
Depreciation	13,702	16,561
Other interest payable and similar charges	80	107
DetailedSOFAExpenditureOnCharitableActivitiesType2H	240	517
DetailedSOFAExpenditureOnCharitableActivitiesType5H	<u>27,591</u>	<u>32,624</u>
	<u>233,936</u>	<u>190,895</u>
Total expenditure	<u><u>233,936</u></u>	<u><u>190,895</u></u>
Net expenditure	<u><u>(6,101)</u></u>	<u><u>(4,809)</u></u>

Wade Street Church

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - meals and activities	18,728	13,923
Direct charitable activity 1 - wages/salaries	87,243	62,823
Direct charitable activity 1 - premises running costs	64,520	47,774
Direct charitable activity 1 - insurance	2,861	2,588
Direct charitable activity 1 - Sundry expenses and refreshments	1,724	3,542
Direct charitable activity 1 - motor vehicle expenses	–	1,107
Direct charitable activity 1 - other motor/travel costs	–	261
Direct charitable activity 1 - legal and professional fees	2,162	2,481
Direct charitable activity 1 - Literature, materials, subscriptions & office costs	15,085	6,587
Direct charitable activity 1 - depreciation	13,702	16,561
Direct charitable activity 1 - Bank charges	80	107
Direct charitable activity 1 - training & conferences	240	517
Direct charitable activity 1 - donations	27,591	32,624
	<u>233,936</u>	<u>190,895</u>
Expenditure on charitable activities	<u>233,936</u>	<u>190,895</u>