

SHEPSHED WORD OF LIFE CHURCH

England & Wales · Charity number 1137774

Details

Status Registered

Legal form Other

Registered 2010-09-03

Register [View on the Charity Commission register](#)

Contact

Address 3 Harley Close
Shepshed
Loughborough
LE12 9JQ

Phone 01509829452

Email contact@shepshedwordoflife.org

Website <http://shepshedwordoflife.org/>

Activities

Objects: THE PURPOSE OF THE CHURCH IS, FOR THE PUBLIC BENEFIT, TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH BY BUT IN NO WAY LIMITED TO:-A. THE PUBLIC WORSHIP OF THE ONLY TRUE GOD AS REVEALED IN THE BIBLE; B. THE INSTRUCTION OF PEOPLE IN THE CHRISTIAN FAITH;C. THE SUPPORT OF CHRISTIAN MISSION WORK ACROSS THE WORLD; ANDD. THE PROVISION IN THE NAME OF CHRIST OF SPIRITUAL, MENTAL AND PHYSICAL HELP FOR THOSE IN NEED.

Activities: a. the public worship of Godb. the instruction of people in the Christian faith;c. the support of Christian mission work across the world; andd. the provision of spiritual, mental and physical help for those in need.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£181,941	£217,212	-	-
2024-03-31	£153,695	£180,251	-	-
2023-03-31	£167,362	£198,349	-	-
2022-03-31	£485,889	£480,982	-	-
2021-03-31	£368,252	£91,152	-	-

Trustees

Name	Role	Appointed
Alex Matthew Warren BSc, BTh.		2025-01-14
David Eric Bottomley MA		
MR CHRIS JONES		
MR PHIL COTTRELL		
NIGEL RALPH HOLMES		2014-09-01
SIMON JOHN CLARKE BA		

Accounts

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

Registered Charity No: 1137774

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125.

Church Elders: S J Clarke (Minister) C D Jones A Warren (Assistant Pastor) Church Deacons: D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property) Managing Trustees: S J Clarke (Minister) C D Jones A Warren (Assistant Pastor) D E Bottomley P Cottrell N Holmes G I Goddard	Church Premises: 3 Kirkhill Shepshed Leics LE12 9PA Independent Examiners: Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR Bankers: The Co-operative Bank P.O.Box 250 Delf House Southway Skelmersdale WN8 6WT
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2 STRUCTURE GOVERNANCE AND MANAGEMENT

The church is constituted under a trust deed dated 5 July 2010 and is a charity with an income (including all funds) of under £250,000 and is registered with the Charity Commission (registration number 1137774).

Appointment of Trustees

The Trust Deed stipulates that:

The government of the Church shall be administered in full accordance with Biblical principles, the Officers being Elders and Deacons as taught in the New Testament, with the Ministers of the Church holding the office of teaching Elder. The Managing Trustees shall be Elders and Deacons of the Church and shall subscribe fully to the Church’s Statement of Faith and accept the Church Rules and have been in Membership (with the exception of the Ministers) for at least 12 months.

Every Managing Trustee after appointment or re-appointment must sign a declaration of willingness to act as a Charity Trustee of the Church before he may vote at any meeting of the Trustees.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

Appointment of Trustees (continued)

The number of Managing Trustees shall not be reduced to less than three. A new Managing Trustee or Managing Trustees may be appointed in the place of any one of the Trustees, who through death, retirement or any other causes, ceases to be a Managing Trustee or who desires to be discharged as a Managing Trustee or who refuses or is unfit to act or is incapable of acting therein.

The power of appointing new Managing Trustees shall be vested in the Church and such power shall be exercised by a special resolution of the Church.

Trustees Induction and Training

As Managing Trustees are drawn solely from amongst the Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new managing Trustees.

In order to make Managing Trustees aware of their legal responsibilities, all current trustees have been given a copy of CC3 "The Essential Trustee". It is the church's policy to give any prospective new elders or deacons a copy.

Organisation

The Managing Trustees who have served during the year and since the year end are set out on page 3. Rules for appointment are contained in the Church Constitution, and are as follows:-

a) Elders

- Elders are to be men appointed to rule the Church and to exercise pastoral care and watch over the spiritual life of the Members. The Elders shall be answerable to Christ for the doctrine taught in and by the Church. They shall be responsible for the supply of the pulpit, the approval of the teaching materials used by the Church and literature distributed through its agencies. A man is eligible for election as an Elder, whose character, way of life and gifts accord with the requirements of Scripture as laid down in Titus 1:6-9 and 1 Timothy 3:1-7.
- In addition, he must be able to subscribe fully to the Church's Statement of Faith and Church Rules, have submitted to believers' baptism by immersion (except for health grounds which are acceptable to the Elders) and continue to uphold it as a New Testament ordinance and (with the exception of the Ministers) have been in Membership for at least 12 months.
- The nomination of an Elder shall be by the unanimous recommendation of the existing Elders. The nomination shall then be considered by the Deacons, who shall vote, and if at least three-quarters of them are in agreement then the nomination shall be put as a recommendation to a Special Church Members' Meeting where the Members shall vote by ballot.
- Elders appointed by the Church shall serve for an unlimited period.

b) Ministers

- The Ministers are Elders with an additional and particular calling and responsibility for the preaching and teaching of God's word, and prayer.
- In addition to the qualifications for Elders, in order to be eligible for election as a Minister, a man should be conscious of God's call to the ministry of the word. He should have a proven preaching and teaching gift.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2025

2 STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

Organisation (continued)

c) Deacons

- Deacons are appointed to exercise a spiritual ministry by taking charge of the temporal affairs of the Church and to relieve the Elders of responsibilities other than spiritual rule and ministry. Their duties shall include the organisation of those good works performed by the Church, secretarial and financial matters in connection with the life of the Church and the upkeep of its premises. Their service complements that of the Elders and should always be seen to serve the spiritual interests of the Church.
- A man is eligible for election as Deacon whose character and way of life accord with the requirements of Scripture as laid down in 1 Tim 3:8 – 13 and whose general abilities equip him to administer the temporal affairs of the Church and to make responsible decisions on its behalf. He must be able to subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership for at least 12 months.
- Nomination for the office of Deacon shall be by the Elders. Each deacon is appointed to be responsible for a specific area of service within the Church, as determined by the elders. Election shall be by ballot at the Annual General Meeting.

Missionary Support Policy

The Church has continued to support several missionaries and missionary organisations in the UK, Europe and in other continents, through a combination of regular committed support and discretionary support. The Church aims to use at least 12.5% of its income on supporting missionary work.

3 OBJECTIVES AND ACTIVITIES

The purpose of the charity is, for the public benefit, to advance the Christian faith in accordance with the Statement of Faith by but in no way limited to: -

- the public worship of the only true God as revealed in the Bible;
- the instruction of people in the Christian faith;
- the support of Christian mission work across the world; and
- the provision in the Name of Christ of spiritual, mental and physical help for those in need.

4 PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and policies.

The Church continues to welcome all members of the local community, and those from further afield, to our morning and evening services of worship each Sunday. We have seen a very healthy number of new faces.

We have continued to provide a designated time for children and young people during our morning service, together with the provision of Children's Church and a creche, which saw another increase in numbers throughout the year, meaning we have had to divide the group in two. We have continued with the weekly sermon sheet to help the older children who stay in the service.

Several residents from a local care home continue to regularly join us on a Sunday morning.

Free refreshments are served after both services, giving people the opportunity to talk together.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2025

4 PUBLIC BENEFIT (continued)

We held our annual Carol Service at Christmas which was well-attended.

We have held a monthly Sunday afternoon service in a local Care Home and have kept in regular and frequent contact with people in local care and nursing homes.

Our weekly midweek prayer meeting continues to be attended by contacts from further afield than the town itself, as does a Bible Study and prayer meeting for ladies on alternate weeks, a weekly Tuesday Ladies Fellowship meeting and our monthly men's breakfast.

Our Day Centre continues each Wednesday with around 20-25 elderly people in attendance. They are provided with company, a listening ear, ongoing practical help, a hot meal, a Christian message, and a time to sing hymns. As with all of our meetings these take place in line with our Vulnerable Adults Policy. The Church also organises a Parents and Toddlers Group (Kirkhill Kangaroos) each week, catering for 20-25 toddlers and their carers. Both of these meetings are open to, and well supported by, the local community.

Our Friday night young people's meeting continues to take place on a weekly basis for year 6 and upwards. As with all meetings involving young people, these take place in line with our Safeguarding Policy, which is regularly reviewed and was updated during the year.

One of our elders continued to take assemblies in a local Church of England primary school and another C of E school, where one of our church members is a governor, has extended fortnightly invitations to take assemblies, which we have accepted.

We continued to rent out our building on a weekly basis to a local Rainbows group. Our building was once again used as a Polling Station.

A member of the church continues their voluntary role with the Christians against Poverty charity which specialises in debt counselling for people in financial difficulty. She has been assisting local families.

We held both a cream tea afternoon and a Christmas craft sale and coffee morning in support of a Christian charity in Leeds which works with disadvantaged people.

We continued to offer a weekly facility for contributions towards the local food bank here in Shepshed and one of our members volunteers there.

At Halloween, we hosted, as an alternative, a Light Party for local school children.

The Church supports various missionaries and Christian organisations in Britain, West Africa, Ukraine, Madeira, Uganda, Denmark and other parts of the world.

The Church made further contributions to humanitarian relief, notably to Ukraine, as our Christmas Appeal. We also continued our support of the Christmas "shoe box" appeal for Samaritan's Purse.

The church's benevolent fund was put into good use for local needs.

A member of our congregation assists the local volunteer bureau as a volunteer driver. Three of our members work with refugees, asylum seekers and immigrants.

Our Church website provides information both to the local community and to those further afield.

Once again, we conducted a number of funerals, sometimes at the request of families with some link to the church.

We continued to support the Loughborough Students Union Christian Union.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2025

5 ACHIEVEMENTS AND PERFORMANCE

The Church met for worship, teaching, preaching and prayer each Sunday morning and evening, these services were often led by our three elders. We met around the Lord's table twice each month.

We were also helped by other speakers both from within the church and a wide range of preachers from other churches across the county and beyond.

Throughout the year the teaching from our own elders has featured mostly on the gospel of Mark, the letter to the Ephesians and the Minor Prophets, the themes of discipleship, worship and the roles of men and women, together with many other helpful messages interspersed.

We were able to offer help during the year to a number of churches who requested that we send preachers to them.

The Church has also gathered for prayer every Thursday in meetings led, largely, by members of the Church.

We welcomed a number of new members into the fellowship and been able to extend the range of musical gifts employed to accompany our singing.

Our assistant / trainee pastor and his family have settled very well and are making a substantial contribution to the life of the church. During the year he was recognised as an elder and, as a result, became a Trustee.

We continue to actively support the young family we have sent to West Africa where they are continuing their missionary training and preparation. One of our elders undertook a pastoral visit to see them and review their work. They have been back with us for some months on home assignment.

We were able to host one of our partners who serves as a pastor in Uganda during a visit he made to the UK.

We continued to run various outreach and discipleship enterprises and, as an eldership, pressed ahead with the need to make "discipleship" a greater emphasis within the life of the church. Courses such as "Hope Explored" were offered and widely advertised around the town and we started a monthly literature table outside the church premises.

Several of our members were involved in running a summer camp for teenagers.

We continued our regular training session for those involved in speaking at our weekly Day Centre.

We held a number of meetings with other Churches in Loughborough. Once again this was much appreciated and informal links have been maintained throughout the year. We have attended a monthly church leaders meeting with churches in Loughborough. We have also participated in a monthly Leicestershire prayer for revival meeting. The East Midlands Evangelical Ministers Fraternal have also started meeting in our premises.

Some members of the church attended the East Midlands Churches Day.

The Trustees reviewed our church policies during the year and implemented some changes as a result. We hosted a first aid training course which was attended both by some of our members and those from elsewhere.

Once again, the love and support given by the Church to people with significant medical and bereavement needs in the congregation has been particularly encouraging.

A couple planning to be married have undertaken regular marriage preparation sessions with one of our elders.

6 FINANCIAL REVIEW

Income for our **General Fund** received during the year totalled **£119,025** principally from the regular support of members of the church and congregation. Total expenditure during the year was **£133,342**, leaving a balance of **£26,532**.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2025

6 FINANCIAL REVIEW (CONTINUED)

Our **Building Fund**, established for the purpose of erecting our new building on our Kirkhill site received donations and other income of **£13,010**. Total expenditure, primarily repaying loans totalled **£22,777**.

The **Robinsons Fund** for the support of one of our missionary families had an income of **£37,778** and expenditure of **£50,005**, with a closing balance of **£14,381**.

Our **Benevolent Fund** for the support of people in need received donations of **£12,127** and made gifts of **£11,088**.

7 RESERVES POLICY

The Church distinguishes between operational expenditure and exceptional expenditure, and has a 3-year projection which ensures that the Church will not risk going into debt. The operational expenditure is budgeted to not exceed the income.

Significant items of expenditure are approved by the managing trustees, and where necessary, by the church members. There is a separate restricted fund, as mentioned above, being used for our new building.

8 RISK MANAGEMENT

The Church has the following policies in place: -

- Adults at Risk Safeguarding Policy with a nominated Safeguarding Officer.
- Child Safeguarding Policy with Safeguarding Officers and DBS checks for youth workers.
- Data Protection and Privacy Policy
- Health & Safety Policy
- Risk Management Policy and risk assessment
- Building Use Policy
- Environmental Guidelines
- Financial Procedures

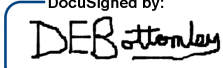
Trustees' responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function.

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers and signed on their behalf by:

DocuSigned by:

 B33DB34204724C8.....
 D E Bottomley
 Finance Deacon

7 May 2025

SHEPshed WORD OF LIFE CHURCH
INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Officers of Shepshed Word of Life Church

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent report is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

07500400A2AD4D4...

D R Gradon MA FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

7 May 2025

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2025

2023/24 £		2024/25 £
	<u>OPENING BALANCES</u>	
14,986.41	Current Account	11,999.10
35,161.35	Charity Bank	28,106.99
256.70	Cash	743.03
50,404.46		40,849.12
	<u>INCOME</u>	
	<i>OFFERINGS & DONATIONS</i>	
75,897.04	Regular Offerings & Donations	85,205.41
11,341.61	Income Tax Relief on Gift Aid	12,134.93
87,238.65		97,340.34
	<i>MISSIONARY OFFERINGS & APPEALS</i>	
0.00	EMF Ukraine Christmas Appeal	2,940.00
0.00	Samaritan Purse - Sudan	640.00
460.96	Ladies Fellowship / Other	600.89
725.40	TEAR Fund (Ladies meeting / in memory)	596.63
0.00	Shepshed Food Bank	180.00
860.00	Caring For Life – Harvest / Men's Breakfast	148.90
3,420.00	EMF Ukraine Appeal (Warehouse)	0.00
2,830.19	Open Doors Christmas Appeal	0.00
880.00	African Disasters – Libya & Morocco Appeal	0.00
9,176.55		5,106.42
	<i>OUTREACH ACTIVITY</i>	
3,239.81	Day Centre Food and Bus Fares	3,221.72
1,094.86	Kangaroos Subscriptions	1,153.79
229.69	Friday Night Tuck Shop	78.37
4,564.36		4,453.88
	<i>RENT, SALES AND OTHER</i>	
964.70	Bank Interest	927.94
607.00	Car Park & Building Rent	832.00
222.00	Books and Paper Sales	48.00
83.00	Ladies Fellowship & Other	0.00
1,876.70		1,807.94
	<i>EXCEPTIONAL ITEMS</i>	
0.00	Electricity Refund	10,316.64
0.00		10316.64
102,856.26	TOTAL INCOME	119,025.22
153,260.72	Grand Total	159,874.34

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2025

2023/24 £		2024/25 £
	<u>PAYMENTS</u>	
	<i>MINISTRY</i>	
50,650.88	Pastors' Salaries & Pensions and Elders' Expenses	80,531.43
0.00	Employer's NI Contributions	218.08
3,110.00	Pulpit Supplies	1,315.00
53,760.88		82,064.51
	<i>MISSIONARY & OTHER CAUSES</i>	
	Regular Monthly	
10,000.00	NTM - Robinsons	10,000.00
250.00	EMF - Denmark	1,950.00
1,320.00	GBM - Madeira	1,770.00
1,590.00	Caring For Life - Leeds	1,490.00
960.00	UFM – Eastern Europe	1,410.00
600.00	AWM – Arab World	870.00
14,720.00		17,490.00
	Annual & Ad Hoc Gifts	
500.00	Equipping Pastors Worldwide	850.00
0.00	Myanmar	300.00
0.00	Christians Against Poverty	200.00
0.00	James Swanson	150.00
270.00	Operation Christmas Child – Shoebox Appeal	145.00
120.00	East Midlands Churches' Day	120.00
0.00	YP on Camp	80.00
100.00	Shepshed Foodbank	0.00
100.00	Open Air Mission	0.00
500.00	TEAR Fund – Ladies Fellowship	0.00
400.00	TEAR Fund – Hazel & Jean	0.00
1,990.00		1,845.00
	Special Appeals	
0.00	EMF Christmas Appeal - Ukraine	3,300.00
0.00	Samaritan Purse - Sudan	800.00
0.00	TEAR Fund – Ladies Fellowship/in memory	600.00
0.00	Shepshed Food Bank	250.00
1,000.00	Caring for Life - Harvest / Men's Breakfast	150.00
3,800.00	EMF Appeal – Ukraine (Warehouse)	0.00
3,000.00	Open Doors Appeal – Children at Christmas	0.00
1,000.00	African Disasters - Libya & Morocco	0.00
8,800.00		5,100.00

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SHEPSHED WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2025

2023/24		2024/25
£	<i>BUILDING & EQUIPMENT</i>	£
7,176.00	Electricity	4,954.67
8,062.87	Gas	3,256.24
1,713.60	Maintenance & Repairs	2,132.48
1,382.83	Insurance	1,491.03
793.00	Internet	872.01
180.53	Water rates	344.98
899.05	Equipment	222.22
20,207.88		13,273.63
	<i>GENERAL</i>	
3,598.22	Outreach & Evangelism	4,336.57
2,144.34	Transport / Community Bus	2,561.88
1,620.00	Cound & Co - Payroll & Accounts	1,980.00
154.00	Safeguarding & First Aid	805.80
773.07	Services, Website & Advertising	806.73
515.64	Kitchen Supplies	557.82
778.57	Admin, Literature and Miscellaneous	221.30
9,583.84		11,270.10
	<i>EXCEPTIONAL ITEMS</i>	
0.00	Pastor's Visit to Senegal	1,041.91
0.00	Water Plus Backpay	539.22
0.00	Loan to Building Fund	718.21
3,349.00	Assistant Pastor's Relocation and Laptop	0.00
3,349.00		2,299.34
112,411.60	TOTAL EXPENDITURE	133,342.58
	<u>CLOSING BALANCES</u>	
11,999.10	Current Account	2,069.15
28,106.99	Charity Bank	24,014.24
743.03	Cash	448.37
40,849.12		26,531.76
153,260.72	Grand Total	159,874.34

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SHEPSHED WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2025

2023/24 £	<u>GENERAL FUND SUMMARY</u>	2023/24	2024/25	2024/25 £
	<u>Expenditure</u>			
53,760.88	Ministry	49%	62%	82,064.51
20,207.88	Building & Equipment	19%	10%	13,273.63
25,510.00	Missionary & other causes	23%	19%	24,435.00
9,583.84	General	9%	9%	11,270.10
109,062.60	Operating Expenditure			131,043.24
3,349.00	Exceptional			2,299.34
112,411.60	Total Expenditure			133,342.58
	<u>Income</u>			
75,897.04	Regular Offerings & Donations	74%	78%	85,205.41
11,341.61	Income Tax Relief	11%	11%	12,134.93
9,176.55	Missionary & Other Appeals	9%	5%	5,106.42
6,441.06	Rent, Sales and Other	6%	6%	6,261.82
102,856.26	Operating Income			108,708.58
0.00	Exceptional : Legacy			10,316.64
102,856.26	Total Income			119,025.22
-6,206.34	Operating Surplus/Loss on Year	-6%	-19%	-22,334.66
-9,555.34	Total Surplus/Loss on Year	-9%	-12%	-14,317.36
1,459.56	Average Weekly Offerings	22%	12%	1,636.64
17.4%	Net Missionary % of Income			18.7%

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SHEPSHED WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS

FOR THE YEAR ENDED 31 MARCH 2025

2023/24 £	BENEVOLENT FUND	2024/25 £
	RECEIPTS	
1,867.70	Opening balance	727.70
200.00	Received	12,127.00
	PAYMENTS	
1,340.00	Payments	11,087.86
727.70	Closing balance - Benevolent Account	1,766.84
(1,140.00)	Surplus/(Loss) on Year	1,039.14

2023/24 £	ROBINSONS MISSIONARY SUPPORT FUND	2024/25 £
	RECEIPTS	
20,907.62	Opening balance	26,607.63
10,000.00	Received from General Funds	10,000.00
4,993.70	Income Tax Relief on Gift Aid	0.00
23,467.16	Other Gifts	27,778.64
0.00	Bank Interest	0.00
38,460.86	Total Income	37,778.64
	PAYMENTS	
32,470.85	Payments to the Robinsons	35,695.00
0.00	Flights and Conference	14,005.00
290.00	Accounting	305.00
32,760.85	Total Expenditure	50,005.00
26,607.63	Closing balance - Robinsons Account	14,381.27
0.00	Closing balance - Charity Bank	
5,700.01	Surplus/Loss on Year	-12,226.36

SHEPSHED WORD OF LIFE CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS
FOR THE YEAR ENDED 31 MARCH 2025

2023/24		2024/25
£	BUILDING FUND	£
	RECEIPTS	
31,328.26	Opening balance	9,766.76
108.00	Sale of Belton Street and Items	30.00
9,100.00	Gifts and Donations	10,100.00
2,550.00	Income Tax Relief on Gift Aid	1,950.00
0.00	Loan from General Fund	718.21
419.44	Bank Interest	212.55
12,177.44	Total Income	13,010.76
	PAYMENTS	
16,500.00	Loan Repayments	21,900.00
13,122.15	Strip of Land	877.52
4,116.79	Grounds, Fittings and Furniture	0.00
33,738.94	Total Expenditure	22,777.52
9,766.76	Closing Balance - Charity Bank	0.00
-21,561.50	Surplus/Loss on Year	-9,766.76

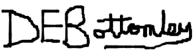
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SHEPshed WORD OF LIFE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
<u>FIXED ASSETS</u>			
Freehold Buildings		1191813	1190935
Equipment		38286	38286
	2	1230099	1229221
<u>CURRENT ASSETS</u>			
Cash at Bank		42680	77951
Gift Aid Tax Recovery not yet received	3	15053	14085
		57733	92036
<u>CURRENT LIABILITIES</u>			
Creditors and accruals	4	2244	2200
<u>NET CURRENT ASSETS</u>		55489	89836
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		1285588	1319057
<u>NON-CURRENT LIABILITIES</u>			
Loan	5	10000	31900
<u>NET ASSETS</u>		1275588	1287157
<u>FUNDS</u>			
General Funds		245192	258784
Restricted Funds:			
Benevolent Fund		1767	728
Robinsons Missionary Support Fund		14381	26608
Building Fund		1014248	1001037
		1275588	1287157

These financial statements were approved by the Church Officers and Trustees on 7 May 2025 and signed on their behalf by

DocuSigned by:

 B33DB34204724C8...

.....
 D E Bottomley
 Finance Deacon and Managing Trustee

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SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. <u>Staff Numbers and Costs</u>	2025	2024
Salaries	56004	29444
Social Security Costs	5218	2333
Less: Employment Allowance	(5000)	(2333)
Pension Contributions	1936	1128
Manse Expenses	20990	18910
Expenses	1601	1169
	<u>£80749</u>	<u>£50651</u>
Average number of employees	2	2

One of the two employees (S J Clarke) is a trustee and his remuneration was £46201 (2023: £43440). He receives remuneration for his role as Pastor and not for his role as a trustee.

No employee received emoluments in excess of £60000.

The total amount of remuneration benefits for trustees and key management personnel during the year was £46201 (2023: £43440).

2. <u>Fixed Assets</u>	Freehold Church <u>Building</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 April 2024	1,190,935	38,286	1,229,221
Additions	878	-	878
Disposal	-	-	-
	<u>1,191,813</u>	<u>38,286</u>	<u>1,230,099</u>
Balance at 31 March 2025			
	<u>1,191,813</u>	<u>38,286</u>	<u>1,230,099</u>
<u>Depreciation</u>			
At 1 April 2024	-	-	-
Charge for Year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 March 2025	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 March 2025	1,191,813	38,286	1,230,099
	<u>1,191,813</u>	<u>38,286</u>	<u>1,230,099</u>
Net Book Value			
At 31 March 2024	£1,190,935	£38,286	£1,229,221
	<u>£1,190,935</u>	<u>£38,286</u>	<u>£1,229,221</u>

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SHEPSHED WORD OF LIFE CHURCH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. <u>Debtors</u>	<u>2025</u>	<u>2024</u>
Gift Aid Tax Recoverable	£15053	£14085
4. <u>Creditors – Amounts Falling Due Within One Year</u>	<u>2025</u>	<u>2024</u>
Accruals	1980	1980
Pension Contributions	264	220
	_____	_____
	£2244	£2200
	=====	=====
5. <u>Creditors – Amounts Falling Due After One Year</u>	<u>2025</u>	<u>2024</u>
Loans	10000	31900
	_____	_____
	£10000	£31900
	=====	=====

The loans are interest free and are from Charitable Trusts and individuals. The loans will be repaid as funds allow.

6. Related Party Transactions

Total donations made by trustees to the Church during the year was £22036.

7. <u>Fund Reconciliation</u>	Balance as at 1 April <u>2024</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Balance as at 31 March <u>2024</u>
Unrestricted Funds	258784	119025	(131899)	(718)	245192
Restricted Funds					
Building Fund	1001037	12493	-	718	1014248
Benevolent Fund	728	12127	(11088)	-	1767
Robinsons Support Fund	26608	37778	(50005)	-	14381
	_____	_____	_____	_____	_____
	£1287157	181423	(192992)	-	£127588
	=====	=====	=====	=====	=====

SHEPSHED WORD OF LIFE CHURCH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8.	<u>Analysis of Net Assets by Fund</u>			
	At 31 March 2025	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
	Fixed Assets	208000	1022099	1230099
	Current Assets	39436	18297	57733
	Current Liabilities	(2244)	-	(2244)
	Creditors After More Than One Year	-	(10000)	(10000)
		£245192	£1030396	£1275588
	<u>Analysis of Net Assets by Fund</u>			
	At 31 March 2024	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
	Fixed Assets	208000	1021221	1229221
	Current Assets	52984	39052	92036
	Current Liabilities	(2200)	-	(2200)
	Creditors After More Than One Year	-	(31900)	(31900)
		£258784	£1028373	£1287157

Accounts

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

Registered Charity No: 1137774

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS

1 – 6	Report of the Church Officers
7	Independent Examiners Report
8 - 11	Receipts and Payments Accounts – General Fund
12 - 13	Receipts and Payments Accounts – Restricted Funds
14	Statement of Assets and Liabilities
15 - 17	Notes forming part of the Financial Statements

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125.

Church Elders: S J Clarke (Minister) C D Jones A Birch Assistant Pastor A Warren Church Deacons: D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property) Managing Trustees: S J Clarke (Minister) C D Jones A Birch D E Bottomley P Cottrell N Holmes G I Goddard	Church Premises: 3 Kirkhill Shepshed Leics LE12 9PA Independent Examiners: Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 3EJ Bankers: The Co-operative Bank P.O.Box 250 Delf House Southway Skelmersdale WN8 6WT
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2 STRUCTURE GOVERNANCE AND MANAGEMENT

The church is constituted under a trust deed dated 5 July 2010 and is a charity with an income (including all funds) of under £250,000 and is registered with the Charity Commission (registration number 1137774).

Appointment of Trustees

The Trust Deed stipulates that:

The government of the Church shall be administered in full accordance with Biblical principles, the Officers being Elders and Deacons as taught in the New Testament, with the Ministers of the Church holding the office of teaching Elder. The Managing Trustees shall be Elders and Deacons of the Church and shall subscribe fully to the Church’s Statement of Faith and accept the Church Rules and have been in Membership (with the exception of the Ministers) for at least 12 months.

Every Managing Trustee after appointment or re-appointment must sign a declaration of willingness to act as a Charity Trustee of the Church before he may vote at any meeting of the Trustees.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

Appointment of Trustees (continued)

The number of Managing Trustees shall not be reduced to less than three. A new Managing Trustee or Managing Trustees may be appointed in the place of any one of the Trustees, who through death, retirement or any other causes, ceases to be a Managing Trustee or who desires to be discharged as a Managing Trustee or who refuses or is unfit to act or is incapable of acting therein.

The power of appointing new Managing Trustees shall be vested in the Church and such power shall be exercised by a special resolution of the Church.

Trustees Induction and Training

As Managing Trustees are drawn solely from amongst the Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new managing Trustees.

In order to make Managing Trustees aware of their legal responsibilities, all current trustees have been given a copy of CC3 "The Essential Trustee". It is the church's policy to give any prospective new elders or deacons a copy.

Organisation

The Managing Trustees who have served during the year and since the year end are set out on page 3. The rules for appointment are contained in the Church Constitution, and are as follows:-

a) Elders

- Elders are to be men appointed to rule the Church and to exercise pastoral care and watch over the spiritual life of the Members. The Elders shall be answerable to Christ for the doctrine taught in and by the Church. They shall be responsible for the supply of the pulpit, the approval of the teaching materials used by the Church and literature distributed through its agencies. A man is eligible for election as an Elder, whose character, way of life and gifts accord with the requirements of Scripture as laid down in Titus 1:6-9 and 1 Timothy 3:1-7.
- In addition, he must be able to subscribe fully to the Church's Statement of Faith and Church Rules, have submitted to believers' baptism by immersion (except for health grounds which are acceptable to the Elders) and continue to uphold it as a New Testament ordinance and (with the exception of the Ministers) have been in Membership for at least 12 months.
- The nomination of an Elder shall be by the unanimous recommendation of the existing Elders. The nomination shall then be considered by the Deacons, who shall vote, and if at least three-quarters of them are in agreement then the nomination shall be put as a recommendation to a Special Church Members' Meeting where the Members shall vote by ballot.
- Elders appointed by the Church shall serve for an unlimited period.

b) Ministers

- The Ministers are Elders with an additional and particular calling and responsibility for the preaching and teaching of God's word, and prayer.
- In addition to the qualifications for Elders, in order to be eligible for election as a Minister, a man should be conscious of God's call to the ministry of the word. He should have a proven preaching and teaching gift.

SHEPshed WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2024

2 STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

Organisation (continued)

c) Deacons

- Deacons are appointed to exercise a spiritual ministry by taking charge of the temporal affairs of the Church and to relieve the Elders of responsibilities other than spiritual rule and ministry. Their duties shall include the organisation of those good works performed by the Church, secretarial and financial matters in connection with the life of the Church and the upkeep of its premises. Their service complements that of the Elders and should always be seen to serve the spiritual interests of the Church.
- A man is eligible for election as Deacon whose character and way of life accord with the requirements of Scripture as laid down in 1 Tim 3:8 – 13 and whose general abilities equip him to administer the temporal affairs of the Church and to make responsible decisions on its behalf. He must be able to subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership for at least 12 months.
- Nomination for the office of Deacon shall be by the Elders. Each deacon is appointed to be responsible for a specific area of service within the Church, as determined by the elders. Election shall be by ballot at the Annual General Meeting.

Missionary Support Policy

The Church has continued to support several missionaries and missionary organisations in the UK, Europe and in other continents, through a combination of regular committed support and discretionary support. The Church aims to use at least 12.5% of its income on supporting missionary work.

3 OBJECTIVES AND ACTIVITIES

The purpose of the charity is, for the public benefit, to advance the Christian faith in accordance with the Statement of Faith by but in no way limited to: -

- the public worship of the only true God as revealed in the Bible;
- the instruction of people in the Christian faith;
- the support of Christian mission work across the world; and
- the provision in the Name of Christ of spiritual, mental and physical help for those in need.

4 PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and policies.

The Church continues to welcome all members of the local community, and people from further afield, to our morning and evening services of worship each Sunday.

We have continued to provide a designated time for children and young people during our morning service, together with the provision of Children's Church and a creche, which saw a slight increase in numbers throughout the year. We have also re-introduced a weekly sermon sheet to help the older children who stay in the service.

Several residents from a local care home continue to regularly join us on a Sunday morning.

Free refreshments are served after both services, giving people the opportunity to talk together.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2024

4 PUBLIC BENEFIT (continued)

As well as holding our annual Carol Service at Christmas we visited a local nursing home to hold a carol service for their residents. We also accepted another local care home's invitation to return (for the first time post-Covid) to hold a monthly Sunday afternoon service. In addition, we kept in regular and frequent contact with people in both of these local care and nursing homes.

A visitor from Belarus who was staying at the local lorry park over Christmas and the New Year received welcome hospitality from church members.

Our weekly midweek prayer meeting continues to be attended by contacts from further afield than the town itself, as does a Bible Study and prayer meeting for ladies on alternate weeks, a weekly Tuesday Ladies Fellowship meeting and our monthly men's breakfast.

Our Day Centre continues each Wednesday with around 20-25 elderly people in attendance. They are provided with company, a listening ear, ongoing practical help, a hot meal, a Christian message, and a time to sing hymns. As with all of our meetings these take place in line with our Vulnerable Adults Policy. The Church also organises a Parents and Toddlers Group (Kirkhill Kangaroos) each week, catering for 20-25 toddlers and their carers. Both of these meetings are open to, and well supported by, the local community.

Our Friday night young people's meeting continues to take place on a weekly basis for year 6 and upwards. As with all meetings involving young people, these take place in line with our Safeguarding Policy, which is regularly reviewed and was updated during the year.

One of our elders continued to take assemblies in a local Church of England primary school and was invited to take part in their SIAMS inspection. Another of our church members became a governor at a local primary school.

We continued to rent out our building on a weekly basis to a local Rainbows group.

At the time of His Majesty's Coronation, we opened the doors of our building to welcome members of the local community to watch the proceedings with others. This was much appreciated.

Following our previous involvement in the National Warm Hub Initiative we launched, for several months, a twice weekly "Cuppa and Chat" event which was open to all but continued to see attendance from those who benefited from the earlier initiative which was aimed particularly at those struggling during the cost-of-living crisis. For a few weeks, we extended this facility to Saturday mornings, too.

A member of the church continued their voluntary role with the Christians against Poverty charity which specialises in debt counselling for people in financial difficulty. She has been assisting local families.

We held both a cream tea afternoon and a Christmas craft sale and coffee morning in support of a Christian charity in Leeds which works with disadvantaged people. We also supported their Harvest Appeal.

We continued to offer a weekly facility for contributions towards the local food bank here in Shepshe.

At Halloween, we hosted, as an alternative, a Light Party for local school children.

The Church supports various missionaries and Christian organisations in Britain, West Africa, Ukraine, Brazil, Uganda, and other parts of the world. A visit was made to the family we support in West Africa. This year we agreed regular financial assistance for an additional Christian work on the northern part of Denmark.

The Church made further contributions to humanitarian relief, notably to Ukraine, support to an orphanage in Myanmar, to victims of the earthquake in Morocco and the floods in Libya. We also continued our support of the Christmas "shoe box" appeal for Samaritan's Purse.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2024

4 PUBLIC BENEFIT (CONTINUED)

A member of our church visited the Dominican Republic in a missionary capacity.

The church's benevolent fund was put into good use for local needs.

Our building was, once again, used as a polling station for elections and a European Christian Mission Group were able to hold a number of Trustee meetings there, too.

A member of our congregation assists the local volunteer bureau as a volunteer driver. Three of our members work with refugees, asylum seekers and immigrants.

Our Church website provides information both to the local community and to those further afield.

Once again, we conducted a number of funerals, sometimes at the request of families with some link to the church.

5 ACHIEVEMENTS AND PERFORMANCE

The Church met for worship, teaching, preaching and prayer each Sunday morning and evening, these services were often led by our three elders. We met around the Lord's table twice each month.

We were also helped by other speakers both from within the church and a wide range of preachers from other churches across the county and beyond.

Throughout the year the teaching from our own elders has featured mostly the gospel of Mark, the Old Testament book of 1st Samuel, and the theme of discipleship, with many other helpful messages interspersed.

The Church has also gathered for prayer every Thursday in meetings led, largely, by members of the Church.

We held a Service of Thanksgiving to God for the new building development on the Kirkhill site. Further progress was made on the final works (largely interior issues).

We welcomed a number of new members into the fellowship and held two baptismal services.

Our plans to employ an assistant/trainee pastor were fulfilled during the year as, following an application and interview process, we appointed and welcomed a student from the Edinburgh Theological Seminary. He and his family joined us in January, a milestone that we marked with a Thanksgiving Service. He will work part time until his studies are completed in May 2024 when he will join us full time.

We continue to actively support the young family we have sent to West Africa where they are continuing their missionary training and preparation, and a visit was paid to encourage them.

We continued to run various outreach and discipleship enterprises and, as an eldership, pressed ahead with the need to make "discipleship" a greater emphasis within the life of the church. We have begun a regular training session for those involved in speaking at our weekly Day Centre. One of our members has attended a monthly training course which encourages and prepares those engaged in ministry to women to be spiritually effective.

We held a number of meetings with other Churches in Loughborough. Once again this was much appreciated and informal links have been maintained throughout the year.

Some members of the church attended the East Midlands Churches Day.

The Trustees reviewed our church policies during the year.

Once again, the love and support given by the Church to people with significant medical and bereavement needs in the congregation has been particularly encouraging.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2024

6 FINANCIAL REVIEW

Income for our **General Fund** received during the year totalled **£102,856** principally from the regular support of members of the church and congregation. Total expenditure during the year was **£112,411**.

Our **Building Fund**, established for the purpose of erecting the new building on our Kirkhill site received donations, grants, loans, and other income of **£12,177**. Total expenditure, primarily on completing the furnishing the building, securing additional land and repaying loans was **£33,738**.

The **Robinsons Fund** for the support of one of our missionary families had an income of **£38,460** and expenditure of **£32,760**.

Our **Benevolent Fund** for the support of people in need had an income of £200 and made payments of **£1,340**.

7 RESERVES POLICY

The Church distinguishes between operational expenditure and exceptional expenditure, and has a 3-year projection which ensures that the Church will not risk going into debt.. The operational expenditure is budgeted to not exceed the income. Significant items of expenditure are approved by the managing trustees, and where necessary, by the church members. There is a separate restricted fund, as mentioned above, being used for our new building.

8 RISK MANAGEMENT

The Church has the following policies in place: -

- A risk policy and risk assessment
- A Safeguarding Policy with Safeguarding Officers and DBS checks for youth workers.
- A Vulnerable Adults Policy with a nominated Safeguarding Officer.
- A Finance Policy and Procedures
- A Data Policy and Data Privacy statement
- Full building and contents insurance.
- Regular checks and maintenance of electrical equipment and fire extinguishers.
- A Health & Safety policy and certification.

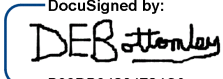
Trustees' responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function.

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers and signed on their behalf by:

DocuSigned by:

 B33DB34204724C8.....
 D E Bottomley
 Finance Deacon

7 May 2024

SHEPshed WORD OF LIFE CHURCH
INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Officers of Shepshed Word of Life Church

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent report is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Bob Gradon

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D R Gradon MA FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

7 May 2024

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23 £		2023/24 £
	<u>OPENING BALANCES</u>	
30,004.45	Current Account	14,986.41
16,368.73	Charity Bank	35,161.35
700.95	Cash	256.70
47,074.13		50,404.46
	<u>INCOME</u>	
	<i>OFFERINGS & DONATIONS</i>	
62,266.77	Regular Offerings & Donations	75,897.04
10,440.00	Income Tax Relief on Gift Aid	11,341.61
20,000.00	Legacy	0.00
92,706.77		87,238.65
	<i>MISSIONARY OFFERINGS & APPEALS</i>	
5,810.00	EMF Ukraine Appeal (Warehouse)	3,420.00
0.00	Open Doors Christmas Appeal	2,830.19
0.00	African Disasters - Libya & Morocco Appeal	880.00
535.93	Caring For Life Harvest / Men's Breakfast	860.00
860.00	Other Missionary Gifts	460.96
561.58	TEAR Fund (Ladies meeting)	435.40
0.00	TEAR Fund (Hazel & Jean)	290.00
720.00	Barnabas Turkey & Syria Earthquake Appeal	0.00
305.00	Pilgrim Homes	0.00
275.00	Myanmar Church Building	0.00
9,067.51		9,176.55
	<i>OUTREACH ACTIVITY</i>	
2,918.71	Day Centre Food and Bus Fares	3,239.81
1,132.80	Kangaroos Subscriptions	1,094.86
354.95	Friday Night Tuck Shop	229.69
4,406.46		4,564.36
	<i>RENT, SALES AND OTHER</i>	
409.61	Bank Interest	964.70
652.00	Car Park & Building Rent	607.00
816.28	Books and Paper Sales	222.00
15.00	Ladies Fellowship & Other	83.00
1,892.89		1,876.70
	<i>EXCEPTIONAL ITEMS</i>	
0.00	None	0.00
0.00		0.00
108,073.63	TOTAL INCOME	102,856.26
155,147.76	Grand Total	153,260.72

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23 £		2023/24 £
	<u>PAYMENTS</u>	
	<i>MINISTRY</i>	
44,973.53	Pastors' Salaries & Pensions and Elders' Expenses	50,650.88
0.00	Employer's NI Contributions	0.00
3,510.00	Pulpit Supplies	3,110.00
48,483.53		53,760.88
	<i>MISSIONARY & OTHER CAUSES</i>	
	Regular Monthly	
10,100.00	NTM - Robinsons	10,000.00
1,480.00	Caring for Life - Leeds	1,590.00
1,320.00	GBM - Madeira	1,320.00
1,260.00	UFM - Eastern Europe	960.00
710.00	AWM - Arab World	600.00
	EMF - Denmark	250.00
14,870.00		14,720.00
	Annual & Ad Hoc Gifts	
500.00	Equipping Pastors Worldwide	500.00
550.00	TEAR Fund - Ladies Fellowship	500.00
0.00	TEAR Fund - Hazel & Jean	400.00
225.00	Operation Christmas Child (shoebox)	270.00
120.00	East Midlands Churches' Day	120.00
180.00	Shepshed Foodbank	100.00
0.00	Open Air Mission	100.00
5,000.00	Christchurch Loughborough	0.00
710.00	ReachAcross (Javed)	0.00
500.00	Rev Okwalinga Motorbike (Uganda)	0.00
350.00	Pilgrim Homes	0.00
325.00	Myanmar Church Building	0.00
250.00	The Christian Institute	0.00
250.00	Loughborough Christian Union	0.00
200.00	Hicham (Carcassonne)	0.00
50.00	Book Aid	0.00
9,210.00		1,990.00
	Special Appeals	
7,250.00	EMF - Ukraine (Warehouse)	3,800.00
0.00	Open Doors Christmas	3,000.00
600.00	Caring for Life - Harvest / Men's Breakfast	1,000.00
0.00	African Disasters - Libya & Morocco	1,000.00
1,000.00	Barnabas Fund - Turkey & Syria Earthquake	0.00
8,850.00		8,800.00

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SHEPSHED WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23		2023/24
£	<i>BUILDING & EQUIPMENT</i>	£
7,176.00	Electricity	7,176.00
3,800.70	Gas	8,062.87
122.37	Water	180.53
1,012.96	Insurance	1,382.83
565.44	Internet	793.00
380.02	Maintenance & Repairs	1,713.60
594.89	Equipment	899.05
13,652.38		20,207.88
	<i>GENERAL</i>	
3,825.88	Evangelistic Activity / Young People	3,179.00
1,669.75	Transport / Community Bus	2,144.34
1,560.00	Cound & Co - Payroll & Accounts	1,620.00
686.71	Services, Recording & Meetings	927.07
1,009.54	Literature, Books and Newspapers	864.92
384.28	Kitchen Supplies	515.64
135.00	Gifts & Miscellaneous	222.29
406.23	Admin, Advertising & Stationery	110.58
9,677.39		9,583.84
	<i>EXCEPTIONAL ITEMS</i>	
0.00	Alex Warren Relocation and Laptop	3,349.00
0.00		3,349.00
104,743.30	TOTAL EXPENDITURE	112,411.60
	<u>CLOSING BALANCES</u>	
14,986.41	Current Account	11,999.10
35,161.35	Charity Bank	28,106.99
256.70	Cash	743.03
50,404.46		40,849.12
155,147.76	Grand Total	153,260.72

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SHEPSHED WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23 £	<u>GENERAL FUND SUMMARY</u>	2022/23	2023/24	2023/24 £
	<u>Expenditure</u>			
48,483.53	Ministry	46%	49%	53,760.88
13,652.38	Building & Equipment	13%	19%	20,207.88
32,930.00	Missionary & other causes	31%	23%	25,510.00
9,677.39	General	9%	9%	9,583.84
104,743.30	Operating Expenditure			109,062.60
0.00	Exceptional			3,349.00
104,743.30	Total Expenditure			112,411.60
	<u>Income</u>			
62,266.77	Regular Offerings & Donations	71%	74%	75,897.04
10,440.00	Income Tax Relief	12%	11%	11,341.61
9,067.51	Missionary & Other Appeals	10%	9%	9,176.55
6,299.35	Rent, Sales and Other	7%	6%	6,441.06
88,073.63	Operating Income			102,856.26
20,000.00	Exceptional : Legacy			0.00
108,073.63	Total Income			102,856.26
-16,669.67	Operating Surplus/Loss on Year	-15%	-6%	-6,206.34
3,330.33	Total Surplus/Loss on Year	3%	-9%	-9,555.34
1,197.44	Average Weekly Offerings	-1%	22%	1,459.56
30.2%	Net Missionary % of Income			17.4%

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23 £	BENEVOLENT FUND	2023/24 £
	RECEIPTS	
1,962.70	Opening balance	1,867.70
50.00	Received	200.00
	PAYMENTS	
145.00	Payments	1,340.00
1,867.70	Closing balance - Benevolent Account	727.70
(95.00)	Surplus/(Loss) on Year	(1,140.00)

2022/23 £	ROBINSONS MISSIONARY SUPPORT FUND	2023/24 £
	RECEIPTS	
42,578.63	Opening balance	20,907.62
10,000.00	Received from General Funds	10,000.00
	Income Tax Relief on Gift Aid	4,993.70
30,492.62	Other Gifts	23,467.16
221.95	Bank Interest	0.00
40,714.57	Total Income	38,460.86
	PAYMENTS	
62,110.58	Payments to the Robinsons	32,470.85
275.00	Accounting	290.00
62,385.58	Total Expenditure	32,760.85
20,907.62	Closing balance - Robinsons Account	26,607.63
0.00	Closing balance - Charity Bank	0.00
-21,671.01	Surplus/Loss on Year	5,700.01

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SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

2022/23	BUILDING FUND	2023/24
£		£
	RECEIPTS	
43,898.23	Opening balance	31,328.26
1,300.00	Sale of Belton Street and Items	108.00
16,900.00	Gifts and Donations	9,100.00
9,870.75	Income Tax Relief on Gift Aid	2,550.00
453.87	Bank Interest	419.44
28,524.62	Total Income	12,177.44
	PAYMENTS	
14,341.17	Design and Construction (Mayway)	0.00
8,141.42	Grounds, Fittings and Furniture	4,116.79
16,600.00	Loan Repayments	16,500.00
2,012.00	Strip of Land	13,122.15
41,094.59	Total Expenditure	33,738.94
31,328.26	Closing Balance - Charity Bank	9,766.76
-12,569.97	Surplus/Loss on Year	-21,561.50

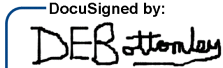
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SHEPshed WORD OF LIFE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<u>FIXED ASSETS</u>			
Freehold Buildings		1190935	1177813
Equipment		38286	34498
	2	1229221	1212311
<u>CURRENT ASSETS</u>			
Cash at Bank		77951	104508
Gift Aid Tax Recovery not yet received	3	14085	19833
		92036	124321
<u>CURRENT LIABILITIES</u>			
Creditors and accruals	4	2200	2114
<u>NET CURRENT ASSETS</u>			
		89836	122227
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		1319057	£1334538
<u>NON-CURRENT LIABILITIES</u>			
Loan	5	31900	48400
<u>NET ASSETS</u>			
		1287157	£1286138
<u>FUNDS</u>			
General Funds		258784	268666
Restricted Funds:			
Benevolent Fund		728	1868
Robinsons Missionary Support Fund		26608	25816
Building Fund		1001037	989788
		1287157	£1286138

These financial statements were approved by the Church Officers and Trustees on 7 May 2024 and signed on their behalf by

DocuSigned by:

 B33DB34204724C8...

.....
 D E Bottomley
 Finance Deacon and Managing Trustee

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SHEPSHED WORD OF LIFE CHURCH**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2024**

1. <u>Staff Numbers and Costs</u>	<u>2024</u>	<u>2023</u>
Salaries	29444	27853
Social Security Costs	2333	2312
Less: Employment Allowance	(2333)	(2312)
Pension Contributions	1128	1131
Manse Expenses	18910	14262
		-
Expenses	1169	1728
	<u>£50651</u>	<u>£44974</u>
Average number of employees	<u>2</u>	<u>2</u>

One of the two employees (S J Clarke) is a trustee and his remuneration was £43440 (2023: £39307). He receives remuneration for his role as Pastor and not for his role as a trustee.

No employee received emoluments in excess of £60000.

The total amount of remuneration benefits for trustees and key management personnel during the year was £43440 (2023: £39307).

2. <u>Fixed Assets</u>	<u>Freehold Church Building</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 April 2023	1177813	34498	1212311
Additions	13132	3788	16910
Disposal	-	-	-
	<u>1190935</u>	<u>38286</u>	<u>1229221</u>
Balance at 31 March 2024			
<u>Depreciation</u>			
At 1 April 2023	-	-	-
Charge for Year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 March 2024	<u>£1190935</u>	<u>£38286</u>	<u>£1229221</u>
Net Book Value			
At 31 March 2023	<u>£1177813</u>	<u>£34498</u>	<u>£1212311</u>

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SHEPSHED WORD OF LIFE CHURCH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. <u>Debtors</u>	<u>2024</u>	<u>2023</u>
Gift Aid Tax Recoverable	14085	19833
PAYE Overpaid	-	-
	£14085	£19833
 4. <u>Creditors – Amounts Falling Due Within One Year</u>	 <u>2024</u>	 <u>2023</u>
Mayway retention		-
Accruals	1980	1980
Pension Contributions	220	134
	£2200	£2114
 5. <u>Creditors – Amounts Falling Due After One Year</u>	 <u>2024</u>	 <u>2023</u>
Loans	31900	48400
	£31900	£48400

The loans are interest free and are from Charitable Trusts and individuals. The loans will be repaid as funds allow.

6. Related Party Transactions

Total donations made by trustees to the Church during the year was £21,652.

7. <u>Fund Reconciliation</u>	Balance as at 1 April <u>2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Balance as at 31 March <u>2024</u>
Unrestricted Funds	268666	102615	(102497)	(10000)	258784
Restricted Funds					
Building Fund	989788	11577	(328)	-	1001037
Benevolent Fund	1868	200	(1340)	-	728
Robinsons Support Fund	25816	23553	(32761)	10000	26608
	1286138	137945	136926	-	1287157

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SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

8. <u>Analysis of Net Assets by Fund</u>	Unrestricted	Restricted	Total
At 31 March 2024	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	208000	1021221	1229221
Current Assets	52984	39052	92036
Current Liabilities	(2200)	-	(2200)
Creditors After More Than One Year	-	(31900)	(31900)
	_____	_____	_____
	£258784	£1028373	£1287157
	=====	=====	=====
 <u>Analysis of Net Assets by Fund</u>	Unrestricted	Restricted	Total
At 31 March 2023	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	208000	1004311	1212311
Current Assets	62780	61561	124341
Current Liabilities	(2114)	-	(2114)
Creditors After More Than One Year	-	(48400)	(48400)
	_____	_____	_____
	£268666	£1017472	£1286138
	=====	=====	=====

Accounts

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Registered Charity No: 1137774

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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1 – 6	Report of the Church Officers
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14	Statement of Assets and Liabilities
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SHEPshed WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125

Church Elders: S J Clarke (Minister) C D Jones A Birch Church Deacons: D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property) Managing Trustees: S J Clarke (Minister) C D Jones A Birch D E Bottomley P Cottrell N Holmes G I Goddard	Church Premises: 3 Kirkhill Shepshed Leics LE12 9PA Independent Examiners: Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 3EJ Bankers: The Co-operative Bank P.O.Box 250 Delf House Southway Skelmersdale WN8 6WT
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2 STRUCTURE GOVERNANCE AND MANAGEMENT

The church is constituted under a trust deed dated 5 July 2010 and is a charity with an income (including all funds) of under £250,000 and is registered with the Charity Commission (registration number 1137774).

Appointment of Trustees

The Trust Deed stipulates that:

The government of the Church shall be administered in full accordance with Biblical principles, the Officers being Elders and Deacons as taught in the New Testament, with the Ministers of the Church holding the office of teaching Elder. The Managing Trustees shall be Elders and Deacons of the Church and shall subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership (with the exception of the Ministers) for at least 12 months.

Every Managing Trustee after appointment or re-appointment must sign a declaration of willingness to act as a Charity Trustee of the Church before he may vote at any meeting of the Trustees.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Appointment of Trustees (continued)

The number of Managing Trustees shall not be reduced to less than three. A new Managing Trustee or Managing Trustees may be appointed in the place of any one of the Trustees, who through death, retirement or any other causes, ceases to be a Managing Trustee or who desires to be discharged as a Managing Trustee or who refuses or is unfit to act or is incapable of acting therein.

The power of appointing new Managing Trustees shall be vested in the Church and such power shall be exercised by a special resolution of the Church.

Trustees Induction and Training

As Managing Trustees are drawn solely from amongst the Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new managing Trustees.

In order to make Managing Trustees aware of their legal responsibilities, all current trustees have been given a copy of CC3 "The Essential Trustee". It is the church's policy to give any prospective new elders or deacons a copy.

Organisation

The Managing Trustees who have served during the year and since the year end are set out on page 3. Ian Hilder resigned as an elder and trustee this year and Andrew Birch was appointed as an elder and trustee this year. The rules for appointment are contained in the Church Constitution, and are as follows:-

a) Elders

- Elders are to be men appointed to rule the Church and to exercise pastoral care and watch over the spiritual life of the Members. The Elders shall be answerable to Christ for the doctrine taught in and by the Church. They shall be responsible for the supply of the pulpit, the approval of the teaching materials used by the Church and literature distributed through its agencies. A man is eligible for election as an Elder, whose character, way of life and gifts accord with the requirements of Scripture as laid down in Titus 1:6-9 and 1 Timothy 3:1-7.
- In addition, he must be able to subscribe fully to the Church's Statement of Faith and Church Rules, have submitted to believers' baptism by immersion (except for health grounds which are acceptable to the Elders) and continue to uphold it as a New Testament ordinance and (with the exception of the Ministers) have been in Membership for at least 12 months.
- The nomination of an Elder shall be by the unanimous recommendation of the existing Elders. The nomination shall then be considered by the Deacons, who shall vote, and if at least three-quarters of them are in agreement then the nomination shall be put as a recommendation to a Special Church Members' Meeting where the Members shall vote by ballot.
- Elders appointed by the Church shall serve for an unlimited period.

b) Ministers

- The Ministers are Elders with an additional and particular calling and responsibility for the preaching and teaching of God's word, and prayer.
- In addition to the qualifications for Elders, in order to be eligible for election as a Minister, a man should be conscious of God's call to the ministry of the word. He should have a proven preaching and teaching gift.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2023

c) Deacons

- Deacons are appointed to exercise a spiritual ministry by taking charge of the temporal affairs of the Church and to relieve the Elders of responsibilities other than spiritual rule and ministry. Their duties shall include the organisation of those good works performed by the Church, secretarial and financial matters in connection with the life of the Church and the upkeep of its premises. Their service complements that of the Elders and should always be seen to serve the spiritual interests of the Church.
- A man is eligible for election as Deacon whose character and way of life accord with the requirements of Scripture as laid down in 1 Tim 3:8 – 13 and whose general abilities equip him to administer the temporal affairs of the Church and to make responsible decisions on its behalf. He must be able to subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership for at least 12 months.
- Nomination for the office of Deacon shall be by the Elders. Each deacon is appointed to be responsible for a specific area of service within the Church, as determined by the elders. Election shall be by ballot at the Annual General Meeting.

Missionary Support Policy

The Church has continued to support several missionaries and missionary organisations in the UK, Europe and in other continents, through a combination of regular committed support and discretionary support. The Church aims to use at least 12.5% of its income on supporting missionary work.

3 OBJECTIVES AND ACTIVITIES

The purpose of the charity is, for the public benefit, to advance the Christian faith in accordance with the Statement of Faith by but in no way limited to: -

- the public worship of the only true God as revealed in the Bible;
- the instruction of people in the Christian faith;
- the support of Christian mission work across the world; and
- the provision in the Name of Christ of spiritual, mental and physical help for those in need.

4 PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and policies.

The Church continues to welcome all members of the local community, and people from further afield, to our morning and evening services of worship each Sunday. We have continued to provide a designated time for children and young people during our morning service, together with the provision of a Sunday School and creche, which has seen rising numbers throughout the year.

We continue to be joined by a couple of residents from a local care home.

Free refreshments are served after both services, giving people the opportunity to talk together.

SHEPSHED WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2023

4 PUBLIC BENEFIT (continued)

As well as holding our annual Carol Service at Christmas we held an open-air Community Carol Service adjacent to a council sheltered housing scheme. In addition, we kept in regular and frequent contact with people in three local care and nursing homes.

Our weekly midweek prayer meeting continues to be attended by contacts further afield than the town itself, as does a Bible Study and prayer meeting for ladies on alternate weeks, a weekly Tuesday Ladies Fellowship meeting and our monthly men's breakfast.

Our Day Centre continues each Wednesday for around 20-25 elderly people, providing company, a hot meal, a Christian message, and a time to sing hymns. The Church also organises a Mothers and Toddlers Group (Kirkhill Kangaroos) each week, catering for 20-25 toddlers and their carers. Both of these meetings are open to, and well supported by, the local community.

Since Covid we have lost some contact with young people, but a young people's meeting continues to take place every Friday for year 6 and upwards. As with all meetings involving young people, these take place in line with our Safeguarding Policy, which is regularly reviewed.

One of our elders continued to take school assemblies both locally and at a school in Nottinghamshire where one of our members was a governor.

We now rent out our building on a weekly basis to a local Rainbows group.

At the time of the Queen's Jubilee we held a Community Event which many locals joined. At the time of Her Majesty's funeral we opened the doors to welcome members of the local community to watch the proceedings with others.

In addition, we were part of the National Warm Hub Initiative during which we opened our doors to welcome any who were particularly struggling during the cost of living crisis.

A member of the church continued their voluntary role with the Christians against Poverty charity which specialises in debt counselling for people in financial difficulty. She has been assisting local families.

We held a craft sale and coffee morning in support of a Christian charity in Leeds which works with disadvantaged people and were able to send to them the gifts donated at Harvest. The Church supports various missionaries and Christian organisations in Britain, Ukraine, Brazil, Uganda, and other parts of the world.

The Church made further contributions to humanitarian relief, notably to Ukraine and additional support to an orphanage in Myanmar and to earthquake victims in Turkey. We continued our support of the Christmas "shoe box" appeal for Samaritan's Purse.

A member of our congregation assists the local volunteer bureau as a volunteer driver.

Our Church website provides information both to the local community and to those further afield.

Once again, we conducted a number of funerals, sometimes at the request of families with some link to the church.

SHEPshed WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2023

5 ACHIEVEMENTS AND PERFORMANCE

The Church met for worship, teaching, preaching and prayer each Sunday morning and evening, these services were often led by two of our three elders. Our full-time pastor continued to be on sick leave for the first two months of the year, returning, firstly, to a period of sabbatical and annual leave for 4 months and then, in October, to full-time work.

We were supported over this time not only by other speakers from within the church but also a wide range of preachers from other churches across the county and beyond.

Throughout the year the teaching from our own elders has featured mostly the gospel of Mark and the Old Testament book of 1st Samuel, with many other helpful messages interspersed.

The Church has also gathered for prayer every Thursday in meetings led, largely, by members of the Church.

At the request of the Charnwood Creation Prayer Group we hosted an evening with a leading Creationist speaker in March.

We continued to run various discipleship courses and, as an eldership, reviewed our Vision at an Away Day in which we identified the need to make “discipleship” a greater emphasis within the life of the church.

Our plans to seek to employ an assistant / trainee pastor remained on hold during most of the year, although there was renewed interest as the year ended.

We continue to actively support the young family we have sent to West Africa where they are continuing their missionary training and preparation. They were in the UK on furlough during the year and we hosted a leaving event for them and their supporters prior to their return.

Considerable progress was made on the final works (largely signage and interior issues) of redeveloping the site at Kirkhill and a Thanksgiving Service was held on 22 April 2023.

The Trustees reviewed our church policies during the year and put in place some new ones. See under Risk Management below.

Once again, the love and support given by the Church to people with significant medical and bereavement needs in the congregation has been particularly encouraging.

6 FINANCIAL REVIEW

On a Receipts and Payments basis, income for our **General Fund** received during the year totalled **£108,074** principally from the regular support of members of the church and congregation. Total expenditure during the year was **£104,743**.

Our **Building Fund**, established for the purpose of erecting a new building on our Kirkhill site received donations, grants, loans, and other income of **£28,525**. Total expenditure, primarily on the fitting out of the building and the repayment of loans was **£41,095**.

The **Robinsons Fund** for the support of one of our missionary families had an income of **£40,715** and expenditure of **£62,386**.

Our **Benevolent Fund** for the support of people in need had no income and made payments totalling **£145**.

SHEPshed WORD OF LIFE CHURCH

REPORT AND FINANCIAL STATEMENTS - FOR THE YEAR ENDED 31 MARCH 2023

7 RESERVES POLICY

The Church distinguishes between operational expenditure and exceptional expenditure. The operational expenditure is budgeted to not exceed the income. Significant items of expenditure are approved by the managing trustees, and where necessary, by the church members. There is a separate restricted fund, as mentioned above, being used for our new building.

8 RISK MANAGEMENT

We completed a risk policy and risk assessment during 2022-23, along with a number of other policies. The Church has the following in place: -

- A risk policy and risk assessment
- A Safeguarding Policy with nominated Safeguarding Officers and up to date DBS checks for youth workers.
- A Vulnerable Adults Policy with a nominated Safeguarding Officer.
- A Finance Policy and Procedures
- A Data Policy and Data Privacy statement
- Full building and contents insurance.
- A check and maintenance of electrical equipment occurs regularly and for fire extinguishers annually.
- A Health & Safety policy and certification.

Trustees' responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function.

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers and signed on their behalf by:

.....

16 May 2023

D E Bottomley

Finance Deacon

SHEPshed WORD OF LIFE CHURCH
INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Officers of Shepshed Word of Life Church

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent report is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon MA FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

16 May 2023

SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2023

2021/22 £		2022/23 £
	<u>OPENING BALANCES</u>	
9,145.65	Current Account	30,004.45
	Charity Bank	16,368.73
500.23	Cash	700.95
9,645.88		47,074.13
	<u>INCOME</u>	
	<i>OFFERINGS & DONATIONS</i>	
63,183.35	Regular Offerings & Donations	62,266.77
11,283.75	Income Tax Relief on Gift Aid	10,440.00
0.00	Legacy	20,000.00
74,467.10		92,706.77
	<i>MISSIONARY OFFERINGS</i>	
0.00	EMF Ukraine Appeal	5,810.00
0.00	Barnabas Turkey & Syria Earthquake Appeal	720.00
228.28	TEAR Fund (Ladies meeting)	561.58
305.00	Caring For Life Harvest	535.93
0.00	Pilgrim Homes	305.00
0.00	Myanmar Church Building	275.00
0.00	Other Missionary Gifts	860.00
3,635.00	Barnabas Ukraine Appeal	0.00
2,505.00	Barnabas Afghanistan Appeal	0.00
900.00	Barnabas India Appeal	0.00
7,573.28		9,067.51
	<i>OUTREACH ACTIVITY</i>	
2,240.39	Day Centre Food and Bus Fares	2,918.71
791.60	Kangaroos Subscriptions	1,132.80
45.00	Friday Night Tuck Shop	354.95
3,076.99		4,406.46
	<i>RENT, SALES AND OTHER</i>	
21.36	Books and Paper Sales	816.28
140.00	Car Park & Building Rent	652.00
	Bank Interest	409.61
121.30	Ladies Fellowship	15.00
282.66		1,892.89
	<i>EXCEPTIONAL ITEMS</i>	
40,000.00	Building Fund Loan repayment	0.00
40,000.00		0.00
125,400.03	TOTAL INCOME	108,073.63
135,045.91	Grand Total	155,147.76

SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS

FOR THE YEAR ENDED 31 MARCH 2023

2021/22 £		2022/23 £
	<u>PAYMENTS</u>	
	<i>MINISTRY</i>	
41,548.95	Pastors' Salaries & Pension and Elders' Expenses	44,973.53
0.00	Employer's NI Contributions	0.00
975.00	Pulpit Supplies	3,510.00
42,523.95		48,483.53
	<i>MISSIONARY & OTHER CAUSES</i>	
	Regular Monthly	
10,000.00	NTM - Robinsons	10,100.00
1,320.00	GBM - Madeira	1,320.00
960.00	UFM - Eastern Europe	1,260.00
960.00	Caring for Life - Leeds	1,480.00
960.00	AWM - Arab World	710.00
14,200.00		14,870.00
	Annual & Ad Hoc Gifts	
	Christchurch Loughborough	5,000.00
	ReachAcross (Javed)	710.00
250.00	TEAR Fund (Ladies Fellowship)	550.00
	Rev Okwalinga Motorbike (Uganda)	500.00
500.00	Pastor Training International	500.00
0.00	Pilgrim Homes	350.00
0.00	Myanmar Church Building	325.00
	The Christian Institute	250.00
	Loughborough Christian Union	250.00
140.00	Operation Christmas Child (shoebox)	225.00
	Hicham (Carcassonne)	200.00
0.00	Shepshed Foodbank	180.00
	East Midlands Churches Day	120.00
0.00	Book Aid	50.00
150.00	Open Air Mission	0.00
1,040.00		9,210.00
	Special Appeals	
0.00	EMF - Ukraine Blankets and Bibles Appeal	7,250.00
0.00	Barnabas Fund - Turkey & Syria Earthquake Appeal	1,000.00
550.00	Caring for Life - Harvest	600.00
4,500.00	Barnabas Fund - Ukraine	0.00
2,700.00	Barnabas Fund - Afghanistan	0.00
1,000.00	Barnabas Fund - India	0.00
8,750.00		8,850.00

SHEPSHED WORD OF LIFE CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS
FOR THE YEAR ENDED 31 MARCH 2023

2021/22		2022/23
£	BUILDING & EQUIPMENT	£
5,463.00	Electricity	7,176.00
2,538.39	Gas	3,800.70
106.72	Water	122.37
1,945.57	Belton Street Utilities	0.00
736.56	Insurance	1,012.96
442.88	Internet	565.44
2,967.74	Equipment	594.89
0.00	Maintenance	380.02
14,200.86		13,652.38
	GENERAL	
2,408.64	Evangelistic Activity / Young People	3,825.88
1,660.75	Transport / Community Bus	1,669.75
1,440.00	Cound & Co - Payroll & Accounts	1,560.00
894.15	Services, Recording & Meetings	686.71
352.35	Kitchen & Catering	384.28
284.53	Literature, Books and Newspapers	1,009.54
150.30	Gifts & Miscellaneous	135.00
66.25	Admin, Advertising & Stationery	406.23
7,256.97		9,677.39
	EXCEPTIONAL ITEMS	
0.00	None	0.00
0.00		0.00
87,971.78	TOTAL EXPENDITURE	104,743.30
	CLOSING BALANCES	
30,004.45	Current Account	14,986.41
16,368.73	Charity Bank	35,161.35
700.95	Cash	256.70
47,074.13		50,404.46
135,045.91	Grand Total	155,147.76

SHEPshed WORD OF LIFE CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS
FOR THE YEAR ENDED 31 MARCH 2023

2021/22 £	<u>GENERAL FUND SUMMARY</u>	2021/22	2022/23	2022/23 £
	<u>Expenditure</u>			
7,256.97	General	8%	9%	9,677.39
14,200.86	Building & Equipment	16%	13%	13,652.38
42,523.95	Ministry	48%	46%	48,483.53
23,990.00	Missionary & other causes	27%	31%	32,930.00
87,971.78	Operating Expenditure			104,743.30
0.00	Exceptional (loan)			0.00
87,971.78	Total Expenditure			104,743.30
	<u>Income</u>			
63,183.35	Regular Offerings & Donations	74%	71%	62,266.77
11,283.75	Income Tax Relief	13%	12%	10,440.00
7,573.28	Missionary & Other Appeals	9%	10%	9,067.51
3,359.65	Rent, Sales and Other	4%	7%	6,299.35
85,400.03	Operating Income			88,073.63
	Exceptional : Legacy			20,000.00
40,000.00	Exceptional : Loan Repayment			
125,400.03	Total Income			108,073.63
-2,571.75	Operating Surplus/Loss on Year	-2%	-15%	-16,669.67
37,428.25	Total Surplus/Loss on Year	30%	3%	3,330.33
1,215.06	Average Weekly Offerings		-1%	1,197.44
13.9%	Net Missionary % of Income			30.2%

SHEPshed WORD OF LIFE CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS
FOR THE YEAR ENDED 31 MARCH 2023

2020/21	BENEVOLENT FUND	2022/23
£		£
	RECEIPTS	
2,257.70	Opening balance	1,962.70
5.00	Received	50.00
	PAYMENTS	
300.00	Payments	145.00
1,962.70	Closing balance - Benevolent Account	1,867.70
(295.00)	Surplus/(Loss) on Year	(95.00)

2021/22	ROBINSONS MISSIONARY SUPPORT FUND	2022/23
£		£
	RECEIPTS	
39,235.69	Opening balance (with error corrected)	42,578.63
10,000.00	Received from General Funds	10,000.00
2,019.83	Income Tax Relief on Gift Aid	
27,107.59	Other Gifts	30,492.62
102.74	Bank Interest	221.95
39,230.16	Total Income	40,714.57
	PAYMENTS	
35,450.00	Payments to the Robinsons	62,110.58
300.00	Accounting	275.00
35,750.00	Total Expenditure	62,385.58
12,578.63	Closing balance - Robinsons Account	20,907.62
30,137.22	Closing balance - Charity Bank	0.00
3,480.16	Surplus/Loss on Year	-21,671.01

SHEPshed WORD OF LIFE CHURCH

RECEIPTS AND PAYMENTS ACCOUNTS - RESTRICTED FUNDS

FOR THE YEAR ENDED 31 MARCH 2023

2021/22		2022/23
£	BUILDING FUND	£
	RECEIPTS	
99,068.82	Opening balance	43,898.23
300,620.00	Sale of Belton Street and Items	1,300.00
62,393.12	Gifts and Donations	16,900.00
7,087.50	Income Tax Relief on Gift Aid	9,870.75
10,000.00	Loans	0.00
206.90	Bank Interest	453.87
380,307.52	Total Income	28,524.62
	PAYMENTS	
109,090.38	Design and Construction (Mayway)	14,341.17
40,733.53	Grounds, Fittings and Furniture	8,141.42
284,000.00	Loan Repayments	16,600.00
1,654.20	Legal & Professional Services	12.00
0.00	Strip of Land Deposit	2,000.00
435,478.11	Total Expenditure	41,094.59
43,898.23	Closing Balance - Charity Bank	31,328.26
-55,170.59	Surplus/Loss on Year	-12,569.97

SHEPshed WORD OF LIFE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
<u>FIXED ASSETS</u>			
Freehold Buildings		1177813	1169973
Equipment		34498	34498
	2	1212311	1204471
<u>CURRENT ASSETS</u>			
Cash at Bank		104508	135651
Gift Aid Tax Recovery not yet received	3	19833	20369
		124321	156020
<u>CURRENT LIABILITIES</u>			
Creditors and accruals	4	2114	15580
<u>NET CURRENT ASSETS</u>		122227	140440
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£1334538	£1344911
<u>NON-CURRENT LIABILITIES</u>			
Loan	5	48400	65000
<u>NET ASSETS</u>		£1286138	£1279911
<u>FUNDS</u>			
General Funds		268666	264138
Restricted Funds:			
Benevolent Fund		1868	1963
Robinsons Missionary Support Fund		25816	42716
Building Fund		989788	971094
		£1286138	£1279911

These financial statements were approved by the Church Officers and Trustees on 16 May 2023 and signed on their behalf by

.....
D E Bottomley
Finance Deacon and Managing Trustee

SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. <u>Staff Numbers and Costs</u>	<u>2023</u>	<u>2022</u>
Salaries	27853	27458
Social Security Costs	2312	2181
Less: Employment Allowance	(2312)	(2181)
Pension Contributions	1131	1152
Manse Expenses	14262	12980
JRS Grant	-	(80)
Expenses	1728	39
	£44974	£41549
 Average number of employees	 2	 2

One of the two employees (S J Clarke) is a trustee and his remuneration was £39307 (2022: £38702). He receives remuneration for his role as Pastor and not for his role as a trustee.

No employee received emoluments in excess of £60000.

The total amount of remuneration benefits for trustees and key management personnel during the year was £39307 (2022: £38702).

2. <u>Fixed Assets</u>	<u>Freehold Church Building</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 April 2022	1169973	34498	1204471
Additions	7840	-	7840
Disposal	-	-	-
Balance at 31 March 2023	1177813	34498	1212311
<u>Depreciation</u>			
At 1 April 2022	-	-	-
Charge for Year	-	-	-
Balance at 31 March 2023	-	-	-
 Net Book Value			
At 31 March 2023	£1177813	£34498	£1212311
Net Book Value			
At 31 March 2022	£1169973	£34498	£1204471

SHEPSHED WORD OF LIFE CHURCH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. <u>Debtors</u>	<u>2023</u>	<u>2022</u>
Gift Aid Tax Recoverable	19833	20344
PAYE Overpaid	-	25
	19833	£20369
4. <u>Creditors – Amounts Falling Due Within One Year</u>	<u>2023</u>	<u>2022</u>
Mayway retention	-	13500
Accruals	1980	1980
Pension Contributions	134	100
	£2114	£15580
5. <u>Creditors – Amounts Falling Due After One Year</u>	<u>2023</u>	<u>2022</u>
Loans	48400	65000
	£48400	£65000

The loans are interest free and are from Charitable Trusts and individuals. The loans will be repaid as funds allow.

6. Related Party Transactions

Total donations made by trustees to the Church during the year was £21677.

7. <u>Fund Reconciliation</u>	Balance as at 1 April <u>2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Balance as at 31 March <u>2023</u>
Unrestricted Funds	264138	108074	(93546)	(10000)	268666
Restricted Funds					
Building Fund	971094	28435	(9741)	-	989788
Benevolent Fund	1963	50	(145)	-	1868
Robinsons Support Fund	42716	35486	(62386)	10000	25816
	£1279911	172045	(165818)	-	1286138

SHEPshed WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8. <u>Analysis of Net Assets by Fund</u>			
At 31 March 2023	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	208000	1004311	1212311
Current Assets	62780	61561	124341
Current Liabilities	(2114)	-	(2114)
Creditors After More Than One Year	-	(48400)	(48400)
	268666	1017472	1286138
 <u>Analysis of Net Assets by Fund</u>			
At 31 March 2022	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	208000	996471	1204471
Current Assets	5848	97802	156020
Current Liabilities	(2080)	(13500)	(15580)
Creditors After More Than One Year	-	(65000)	(65000)
	£264138	£1015773	£127911

Accounts

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

Registered Charity No: 1137774

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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7	Independent Examiners Report
8	Statement of Financial Activities
9	Statement of Assets and Liabilities
10 - 14	Notes to the Financial Statements

SHEPshed WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125

Church Elders: S J Clarke (Minister) C D Jones A Birch Church Deacons: D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property) Managing Trustees: S J Clarke (Minister) C D Jones D E Bottomley P Cottrell N Holmes G I Goddard A Birch Holding Trustee: The Official Custodian for Charities PO Box 211 Bootle L20 7YX	Church Premises: 3 Kirkhill Shepshed Leics LE12 9PA Independent Examiners: Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR Bankers: The Co-operative Bank P.O. Box 250 Delf House Southway Skelmersdale WN8 6WT
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2 STRUCTURE GOVERNANCE AND MANAGEMENT

The church is constituted under a trust deed dated 5 July 2010 and is a charity with an income (including all funds) of over £250,000 and is registered with the Charity Commission (registration number 1137774).

Appointment of Trustees

The Trust Deed stipulates that:

The government of the Church shall be administered in full accordance with Biblical principles, the Officers being Elders and Deacons as taught in the New Testament, with the Ministers of the Church holding the office of teaching Elder. The Managing Trustees shall be Elders and Deacons of the Church and shall subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership (with the exception of the Ministers) for at least 12 months.

Every Managing Trustee after appointment or re-appointment must sign a declaration of willingness to act as a Charity Trustee of the Church before he may vote at any meeting of the Trustees.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Appointment of Trustees (continued)

The number of Managing Trustees shall not be reduced to less than three. A new Managing Trustee or Managing Trustees may be appointed in the place of any one of the Trustees, who through death, retirement or any other causes, ceases to be a Managing Trustee or who desires to be discharged as a Managing Trustee or who refuses or is unfit to act or is incapable of acting therein.

The power of appointing new Managing Trustees shall be vested in the Church and such power shall be exercised by a special resolution of the Church.

Trustees Induction and Training

As Managing Trustees are drawn solely from amongst the Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new managing Trustees.

In order to make Managing Trustees aware of their legal responsibilities, all current trustees have been given a copy of CC3 "The Essential Trustee". It is the church's policy to give any prospective new elders or deacons a copy.

Organisation

The Managing Trustees who have served during the year and since the year end are set out on page 1. Ian Hilder resigned as an elder and trustee this year and Andrew Birch was appointed as an elder and trustee this year. The rules for appointment are contained in the Church Constitution, and are as follows:-

a) Elders

- Elders are to be men appointed to rule the Church and to exercise pastoral care and watch over the spiritual life of the Members. The Elders shall be answerable to Christ for the doctrine taught in and by the Church. They shall be responsible for the supply of the pulpit, the approval of the teaching materials used by the Church and literature distributed through its agencies. A man is eligible for election as an Elder, whose character, way of life and gifts accord with the requirements of Scripture as laid down in Titus 1:6-9 and 1 Timothy 3:1-7.
- In addition, he must be able to subscribe fully to the Church's Statement of Faith and Church Rules, have submitted to believers' baptism by immersion (except for health grounds which are acceptable to the Elders) and continue to uphold it as a New Testament ordinance and (with the exception of the Ministers) have been in Membership for at least 12 months.
- The nomination of an Elder shall be by the unanimous recommendation of the existing Elders. The nomination shall then be considered by the Deacons, who shall vote, and, if at least three-quarters of them are in agreement then the nomination shall be put as a recommendation to a Special Church Members Meeting where the Members shall vote by ballot.
- Elders appointed by the Church shall serve for an unlimited period.

b) Ministers

- The Ministers are Elders with an additional and particular calling and responsibility for the preaching and teaching of God's word, and prayer.
- In addition to the qualifications for Elders, in order to be eligible for election as a Minister, a man should be conscious of God's call to the ministry of the word. He should have a proven preaching and teaching gift.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

c) Deacons

- Deacons are appointed to exercise a spiritual ministry by taking charge of the temporal affairs of the Church and to relieve the Elders of responsibilities other than spiritual rule and ministry. Their duties shall include the organisation of those good works performed by the Church, secretarial and financial matters in connection with the life of the Church and the upkeep of its premises. Their service complements that of the Elders and should always be seen to serve the spiritual interests of the Church.
- A man is eligible for election as Deacon whose character and way of life accord with the requirements of Scripture as laid down in 1 Tim 3:8 – 13 and whose general abilities equip him to administer the temporal affairs of the Church and to make responsible decisions on its behalf. He must be able to subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership for at least 12 months.
- Nomination for the office of Deacon shall be by the Elders. Each deacon is appointed to be responsible for a specific area of service within the Church, as determined by the elders. Election shall be by ballot at the Annual General Meeting.

Missionary Support Policy

The Church has continued to support several missionaries and missionary organisations in the UK, Europe and in other continents, through a combination of regular committed support and discretionary support. The Church aims to use at least 12.5% of its income on supporting missionary work.

3 OBJECTIVES AND ACTIVITIES

The purpose of the charity is, for the public benefit, to advance the Christian faith in accordance with the Statement of Faith by but in no way limited to: -

- the public worship of the only true God as revealed in the Bible;
- the instruction of people in the Christian faith;
- the support of Christian mission work across the world; and
- the provision in the Name of Christ of spiritual, mental and physical help for those in need.

4 PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives in planning future activities and policies.

This has been somewhat of a transitional year for the Church in two ways. Firstly we have gradually transitioned from a situation of online services and meetings, to meeting again in person. Secondly we have moved from meeting in the Belton Street building to meeting in a newly constructed building on the Kirkhill site, the first service being on July 11th.

All of our normal midweek meetings have now resumed in person in the new building on Kirkhill. These include the ladies' meetings on Tuesday, the Day Centre for more elderly folk on Wednesday, the mums and toddlers and the prayer meeting on Thursday, the young people's meeting on Friday and a monthly men's breakfast on Saturday.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4 PUBLIC BENEFIT (continued)

We have continued to welcome members of the local community, and also people from further afield, to our morning and evening services of worship on Sunday, at which a Sunday School and crèche are available in the morning. Our minister continued to take online school assemblies both locally and at a school in Nottinghamshire where one of our members is a governor.

Members of the church have helped support people in financial difficulty in association with Christians Against Poverty, a charity which specialises in debt counselling. Other members also helped to run a young people's camp over the summer.

We continued our support of a Christian charity in Leeds which works with disadvantaged people and were able to send the proceeds raised from several coffee mornings. The Church also continued its support of various missionaries and Christian organisation in the UK and other parts of the world.

The Church made further contributions to humanitarian relief, notable additional support to an orphanage in Myanmar, to the BACA charity in Loughborough, to Barnabas Fund for Afghanistan refugees and those affected by the Covid crisis in India, to the Samaritan's Purse Christmas "shoebox" appeal, and also a substantial amount for the relief of refugees from the war in Ukraine.

5 ACHIEVEMENTS AND PERFORMANCE

The Church has met for worship, teaching and preaching and prayer each Sunday morning, either online and/or in person, these services being led by our minister or other gifted men from within the church or from further afield.

We have continued to actively support a missionary family from within the church as they served in West Africa, and also on their return to the UK on furlough in December. We also helped a couple of our members who have been working in the Gulf for a number of years to re-integrate into life in the UK and into the church fellowship.

We sold our site and building on Belton Street and moved into our new building on Kirkhill. In association with the opening of the new building, we held a series of Open Days in September for the people of Shepshe and for those elsewhere who had either donated or shown an interest in the project. In addition, we ran a Hope Explore course for any new fold who were interested in finding out more about the Christian faith.

Our new building construction was completed and is now furnished and fully operational, with just a few items remaining before the completion of the project and the final payment to the contractors. The grounds have been fully landscaped. We are progressing the final purchase of a small strip of additional land adjacent to the site.

Although we held few meetings with other churches in Loughborough and East Leake, informal links have been maintained throughout the year.

A particular highlight of the year was the holding of a baptismal service for three people in the congregation in March, a service at which Ian Hilder, our previous co-pastor returned to preach and carry out the baptisms.

A monthly Reading Group to discuss helpful Christian books was also started in February.

Once again, the love and support given by the Church to people with significant medical and bereavement needs in the congregation has been particularly encouraging

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6 FINANCIAL REVIEW

Income for our **General Fund** received during the year totalled **£385,372**, this included the net sale proceeds from the sale of Belton Street together with the regular support of members of the church and congregation. Total expenditure during the year was **£444,932** which includes the cost of the Belton Street site and equipment no longer used. This resulted in a deficit of **£59,560**.

Our **Building Fund**, established for the purpose of erecting a new building on our Kirkhill site, received donations, grants, loans and other income of **£81,282**. Total expenditure, on the construction of the building and loan repayments was **£407,336**.

The **Robinsons Fund** for the support of one of our missionary families had an income of **£39,230** and expenditure of **£35,750**.

Our **Benevolent Fund** for the support of people in need had income of **£5** and made one payment of **£300**.

7 RESERVES POLICY

The Church distinguishes between operational expenditure and exceptional expenditure. The operational expenditure is budgeted to not exceed the income. Significant items of expenditure are approved by the managing trustees, and where necessary, by the church members. There is a separate restricted fund, as mentioned above, being used for our new building.

8 RISK MANAGEMENT

No formal overall risk assessment has been undertaken. However, the Church has the following in place: -

- Full building and contents insurance.
- A check and maintenance of electrical equipment occurring regularly and for fire extinguishers annually.
- A Safeguarding Policy with nominated Safeguarding Officers and up to date DBS checks for youth workers.
- A Vulnerable Adults Policy with a nominated Safeguarding Officer.
- A Health & Safety Policy and certification.
- A finance Policy and Procedures.
- A Data Privacy statement.
- A full Covid risk assessment was made for our Kirkhill premises and has been adhered to for all our meetings there.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees' responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers and signed on their behalf by:

.....

5th May 2022

D E Bottomley

Finance Deacon

SHEPshed WORD OF LIFE CHURCH
INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Officers of Shepshed Word of Life Church

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent report is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon MA FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

5th May 2022

SHEPSHED WORD OF LIFE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

<u>INCOME</u>	<u>Notes</u>	Unrestricted Funds <u>2022</u>	Restricted Funds <u>2022</u>	Total - Funds <u>2022</u>	Total Funds <u>2021</u>
Donations and Legacies					
Regular Offerings and Donations		63306	89501	152807	295154
Missionary Offerings		7573	5	7578	4823
Gift Aid tax recoverable		12277	10702	22979	46401
Outreach Activities		3077	-	3077	-
Grants		-	-	-	20000
Income from charitable activities					
Car Park Rent		140	-	140	220
Book and Paper Sales		21	-	21	95
Investment income					
Bank interest received		-	309	309	1559
Net Proceeds from Fixed Asset Disposal		298978	-	298978	-
TOTAL INCOME		£385372	£100517	£485889	£368252
<u>EXPENDITURE</u>					
Charitable Activities					
Direct charitable costs	2	77932	36050	113982	91152
Cost of Fixed Asset Disposal		367000	-	367000	-
TOTAL EXPENDITURE		£444932	£36050	£480982	£91152
NET SURPLUS BEFORE TRANSFERS		(59560)	64467	4907	277100
Transfers between funds		(308978)	308978	-	-
NET MOVEMENT IN FUNDS		£(368538)	£373445	£4907	£277100
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		632676	642328	1275004	970430
PRIOR YEAR ADJUSTMENT	10	-	-	-	27474
TOTAL FUNDS CARRIED FORWARD	11	£264138	£1015773	£1279911	£1275004

SHEPSHED WORD OF LIFE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2022

		<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>			
Freehold Buildings		1169973	1329024
Equipment		34498	79111
	4	1204471	1408135
<u>CURRENT ASSETS</u>			
Cash at Bank		135651	150208
Debtors	5	20369	17756
		156020	167964
<u>CURRENT LIABILITIES</u>			
Creditors	6	15580	2095
<u>NET CURRENT ASSETS</u>		140440	165869
TOTAL ASSETS LESS CURRENT LIABILITIES		1344911	1574004
<u>NON CURRENT LIABILITIES</u>			
Loans	7	65000	299000
<u>NET ASSETS</u>		£1279911	£1275004
<u>FUNDS</u>			
General Funds		264138	632676
Restricted Funds:			
Benevolent Fund		1963	2258
Robinsons Missionary Support Fund		42716	39236
Building Fund		971094	600834
	11	£1279911	£1275004

These financial statements were approved by the Church Officers and Trustees on 5th May 2022 and signed on their behalf by

.....
D E Bottomley
Finance Deacon and Managing Trustee

SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

- a) These financial statements 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 FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016), FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016) and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

- b) General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funding provider. The costs of raising and administering such funds are charged against the specific funds.

- c) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- e) Depreciation is charged in such a way as to write off the cost of fixed assets over their estimated useful lives.

No depreciation has been charged this year as not all the assets are in use while the construction work is carried out.

- f) Judgements and Estimation Uncertainties

The trustees have given consideration to any judgements and uncertainties in these accounts and the only issue to note is that the Church's going concern is based on the continued support from its congregation and members, who provide the majority of the income for the Church. However, there is no reason to suspect that this support will not continue in the future.

SHEPshed WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. <u>Charitable Expenses</u>	Unrestricted <u>2022</u>	Restricted <u>2022</u>	Total <u>2022</u>	Total <u>2021</u>
Pulpit Supplies	975	-	975	-
Literature, Books and Newspapers	284	-	284	617
Rates, Gas and Electricity	10497	-	10497	(1293)
Insurance	736	-	736	1011
Maintenance, Repairs & Equipment	2968	-	2968	1170
Salaries and Expenses	41510	-	41510	40980
Services, Recordings & Meetings	894	-	894	901
Kitchen & Catering	352	-	352	40
Transport & Community Bus	1661	-	1661	103
Donations (see note 8)	13990	35750	49740	44935
Administration, Advertising & Stationery	66	-	66	218
Sundry Expenses	150	-	150	-
Accountancy fees	1440	300	1740	2100
Evangelistic Activity/Young People	2409	-	2409	370
	<u>£77932</u>	<u>£36050</u>	<u>£113982</u>	<u>£91152</u>

Accountancy fees are split between;

Payroll and Bookkeeping services	1020	-	1020	1180
Independent Examination fees	420	300	720	720
	<u>£1440</u>	<u>£300</u>	<u>£1740</u>	<u>£2100</u>

3. <u>Staff Numbers and Costs</u>	<u>2022</u>	<u>2021</u>
Salaries	27458	26521
Social Security Costs	2181	2060
Less: Employment Allowance	(2181)	(2060)
Pension Contributions	1152	1269
Manse Expenses	12980	13190
JRS Grant	(80)	-
	<u>£41510</u>	<u>£40980</u>
Average number of employees	2	2

One of the two employees (S J Clarke) is a trustee and his remuneration was £38702 (2021: £38172). He receives remuneration for his role as Pastor and not for his role as a trustee.

No employee received emoluments in excess of £60000.

The total amount of remuneration benefits for trustees and key management personnel during the year was £38702 (2021: £38172).

SHEPSHED WORD OF LIFE CHURCH
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. <u>Fixed Assets</u>	Freehold Church Building	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 April 2021	1329024	79111	£1408135
Additions	140949	22387	16336
Disposal	(300000)	(67000)	(367000)
	=====	=====	=====
Balance at 31 March 2022	£1169973	£34498	£1204471
	=====	=====	=====
<u>Depreciation</u>			
At 1 April 2021	-	-	-
Charge for Year	-	-	-
	=====	=====	=====
Balance at 31 March 2022	-	-	-
	=====	=====	=====
Net Book Value			
At 31 March 2021	£1169973	£34498	£1204471
	=====	=====	=====
Net Book Value			
At 31 March 2021	£1329024	£79111	£1408135
	=====	=====	=====
5. <u>Debtors</u>		<u>2022</u>	<u>2021</u>
Gift Aid Tax Recoverable		20344	17756
PAYE Overpaid		25	-
		=====	=====
		£20369	£17756
		=====	=====
6. <u>Creditors – Amounts Falling Due Within One Year</u>		<u>2022</u>	<u>2021</u>
Mayway retention		13500	-
Accruals		1980	1980
Pension Contributions		100	115
		=====	=====
		£15580	£2095
		=====	=====

SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

7. <u>Creditors – Amounts Falling Due After One Year</u>	<u>2022</u>	<u>2021</u>
Loans	65000	299000
	£65000	£299000

The loans are interest free and are from Charitable Trusts and individuals. The loans will be repaid as funds allow.

8. <u>Donations</u>	<u>2022</u>	<u>2021</u>
GBM – Brazil	1320	1370
UFM – Eastern Europe	960	960
Caring for Life - Leeds	960	1460
AWM – Arab World Ministries	960	960
Pastor Training International	500	500
Reach Across	-	200
European Missionary Fellowship	-	200
Operation Christmas Child (shoebox)	140	65
TEAR Fund (Ladies Fellowship)	250	60
Barnabas Fund - Ukraine	4500	-
Barnabas Fund - Afghanistan	2700	-
Barnabas Fund - India	1000	-
Open Air Mission	150	-
Myanmar Appeal – New Church Building	-	4650
MERF Lebanon	-	575
Barnabas Fund – Covid 19	-	325
Caring for Life – Harvest Appeal	550	300
Benevolent payments	300	500
Robinsons Missionary Support Fund	35450	33786
Holmes Airfares	-	(976)
	£49740	£44935

9. Related Party Transactions

Total donations made by trustees to the Church during the year was £34017.

Expenses reimbursed to the Trustees during the year was £5956.

SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

10. <u>Fund Reconciliation</u>	Balance as at 1 April <u>2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Balance as at 31 March <u>2022</u>
Unrestricted Funds	632676	385372	(444932)	(308978)	264138
Restricted Funds					
Building Fund	600834	71282	-	298978	971094
Benevolent Fund	2258	5	(300)	-	1963
Robinsons Support Fund	39236	29230	(35750)	10000	42716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£1275004	£485889	£480982	£-	£1279911
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11. <u>Analysis of Net Assets by Fund</u> At 31 March 2022	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	208000	996471	1204471
Current Assets	5848	97802	156020
Current Liabilities	(2080)	(13500)	(15580)
Creditors After More Than One Year	-	(65000)	(65000)
	<u> </u>	<u> </u>	<u> </u>
	£264138	£1015773	£127911
	<u> </u>	<u> </u>	<u> </u>

<u>Analysis of Net Assets by Fund</u> At 31 March 2021	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	575000	833135	1408135
Current Assets	19771	148193	167964
Current Liabilities	(2095)	-	(2095)
Creditors After More Than One Year	-	(299000)	(299000)
Loan owed by Building Fund	40000	(40000)	-
	<u> </u>	<u> </u>	<u> </u>
	£632676	£642328	£1275004
	<u> </u>	<u> </u>	<u> </u>

Accounts

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

Registered Charity No: 1137774

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125

Church Elders: S J Clarke (Minister) C D Jones Church Deacons: D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property) Managing Trustees: S J Clarke (Minister) C D Jones D E Bottomley P Cottrell N Holmes G I Goddard	Church Premises: 3, 5, 7 & 9 Kirkhill Shepshe Leics LE12 9PA <i>and</i> Belton Street Shepshe Leics LE12 9AA Independent Examiners: Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 5XR Bankers: The Co-operative Bank P.O.Box 250 Delf House Southway Skelmersdale WN8 6WT
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2 STRUCTURE GOVERNANCE AND MANAGEMENT

The church is constituted under a trust deed dated 5 July 2010 and is a charity with an income (including all funds) of over £250,000 and is registered with the Charity Commission (registration number 1137774).

Appointment of Trustees

The Trust Deed stipulates that:

The government of the Church shall be administered in full accordance with Biblical principles, the Officers being Elders and Deacons as taught in the New Testament, with the Ministers of the Church holding the office of teaching Elder. The Managing Trustees shall be Elders and Deacons of the Church and shall subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership (with the exception of the Ministers) for at least 12 months.

Every Managing Trustee after appointment or re-appointment must sign a declaration of willingness to act as a Charity Trustee of the Church before he may vote at any meeting of the Trustees.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Appointment of Trustees (continued)

The number of Managing Trustees shall not be reduced to less than three. A new Managing Trustee or Managing Trustees may be appointed in the place of any one of the Trustees, who through death, retirement or any other causes, ceases to be a Managing Trustee or who desires to be discharged as a Managing Trustee or who refuses or is unfit to act or is incapable of acting therein.

The power of appointing new Managing Trustees shall be vested in the Church and such power shall be exercised by a special resolution of the Church.

Trustees Induction and Training

As Managing Trustees are drawn solely from amongst the Elders and Deacons, they are already very familiar with the workings of the Church. As such, no specific formal training is given to new managing Trustees.

In order to make Managing Trustees aware of their legal responsibilities, all current trustees have been given a copy of CC3 "The Essential Trustee". It is the church's policy to give any prospective new elders or deacons a copy.

Organisation

The Managing Trustees who have served during the year and since the year end are set out on page 1. Ian Hilder resigned as an elder and trustee this year. The rules for appointment are contained in the Church Constitution, and are as follows:-

a) Elders

- Elders are to be men appointed to rule the Church and to exercise pastoral care and watch over the spiritual life of the Members. The Elders shall be answerable to Christ for the doctrine taught in and by the Church. They shall be responsible for the supply of the pulpit, the approval of the teaching materials used by the Church and literature distributed through its agencies. A man is eligible for election as an Elder, whose character, way of life and gifts accord with the requirements of Scripture as laid down in Titus 1:6-9 and 1 Timothy 3:1-7.
- In addition, he must be able to subscribe fully to the Church's Statement of Faith and Church Rules, have submitted to believers' baptism by immersion (except for health grounds which are acceptable to the Elders) and continue to uphold it as a New Testament ordinance and (with the exception of the Ministers) have been in Membership for at least 12 months.
- The nomination of an Elder shall be by the unanimous recommendation of the existing Elders. The nomination shall then be considered by the Deacons, who shall vote, and, if at least three-quarters of them are in agreement then the nomination shall be put as a recommendation to a Special Church Members Meeting where the Members shall vote by ballot.
- Elders appointed by the Church shall serve for an unlimited period.

b) Ministers

- The Ministers are Elders with an additional and particular calling and responsibility for the preaching and teaching of God's word, and prayer.
- In addition to the qualifications for Elders, in order to be eligible for election as a Minister, a man should be conscious of God's call to the ministry of the word. He should have a proven preaching and teaching gift that has also been recognised by other churches.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

c) Deacons

- Deacons are appointed to exercise a spiritual ministry by taking charge of the temporal affairs of the Church and to relieve the Elders of responsibilities other than spiritual rule and ministry. Their duties shall include the organisation of those good works performed by the Church, secretarial and financial matters in connection with the life of the Church and the upkeep of its premises. Their service complements that of the Elders and should always be seen to serve the spiritual interests of the Church.
- A man is eligible for election as Deacon whose character and way of life accord with the requirements of Scripture as laid down in 1 Tim 3:8 – 13 and whose general abilities equip him to administer the temporal affairs of the Church and to make responsible decisions on its behalf. He must be able to subscribe fully to the Church's Statement of Faith and accept the Church Rules and have been in Membership for at least 12 months.
- Nomination for the office of Deacon shall be by the Elders. Each deacon is appointed to be responsible for a specific area of service within the Church, as determined by the elders. Election shall be by ballot at the Annual General Meeting.

Missionary Support Policy

The Church has continued to support several missionaries and missionary organisations in the UK, Europe and in other continents, through a combination of regular committed support and discretionary support. The Church aims to use at least 12.5% of its income on supporting missionary work.

3 OBJECTIVES AND ACTIVITIES

The purpose of the charity is, for the public benefit, to advance the Christian faith in accordance with the Statement of Faith by but in no way limited to: -

- the public worship of the only true God as revealed in the Bible;
- the instruction of people in the Christian faith;
- the support of Christian mission work across the world; and
- the provision in the Name of Christ of spiritual, mental and physical help for those in need.

4 PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives in planning future activities and policies.

The Church has had an unusual year, one of more limited activity, given the Covid restrictions and lockdowns that we have faced. Nevertheless, through the online services and online Thoughts for the Day which we established towards the beginning of the first lockdown, we have continued to welcome all member of the local community, and people from further afield, to our morning services of worship each Sunday. We have continued to provide a designated slot for children and young people in our online service.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4 PUBLIC BENEFIT (continued)

We have maintained telephone contact throughout the year on a weekly basis with a Romanian student from Loughborough University who has maintained his link with us, again online. We held an online Carol Service at Christmas and have kept in regular and frequent contact with people in 2 local care and nursing homes.

We have maintained a weekly midweek online prayer meeting and a time of online fellowship after the Sunday morning service, which has been attended by contacts further afield than Leicestershire and even overseas. We held online fellowship meetings and a Bible Study and Prayer meeting for ladies on alternate weeks and continued our monthly men's breakfast (again online).

As best we could – and in a Covid-secure way – we kept in regular contact with members of the Day Centre, Mothers and Toddlers Group (Kirkhill Kangaroos) and the primary school group, Bright Sparks, telephoning, sending letters, Christian literature, and where appropriate video clips. One of our elders has continued to take online school assemblies both locally and at a school in Nottinghamshire where one of our members is a governor.

A member of the church took on a voluntary role with the Christians against Poverty charity which specialises in debt counselling for people in financial difficulty. She has been assisting local families. We continued our support of a Christian charity in Leeds which works with disadvantaged people and were able to send to them the gifts donated at Harvest.

The Church made further contributions to humanitarian relief, notable additional support to an orphanage in Myanmar and to a UK local charity which supports young, forced migrants who arrive as unaccompanied asylum seekers. The charity helps them to rebuild their lives and integrate into a community. Though more limited than usual, we did support the Christmas "shoe box" appeal for Samaritan's Purse.

A number of our congregation assisted the vaccination programme at local volunteer centres.

Our Church website provides information both to the local community and to those further afield.

Once again, we conducted a number of funerals, sometimes at the request of families with some link to the church.

5 ACHIEVEMENTS AND PERFORMANCE

The Church has met for worship, teaching and preaching and prayer each Sunday morning, mostly online this year, and these services were led, in the main, by two of our three elders, one of whom retired from the eldership (and Trusteeship) at the end of August. The teaching featured mostly the book of Joshua and Peter's 1st epistle with other helpful messages interspersed.

Members were encouraged to continue to set aside Thursday evening as a time to pray and a dozen or so households signed in for a time of online prayer together. The matters for prayer were circulated to all by one of the elders who then led the online prayer time.

Little progress was made seeking to employ an assistant/trainee pastor and this was eventually put on hold during lockdown.

At the beginning of the first lockdown we established a "Helping Hands" system which twinned our more elderly and vulnerable folk with those younger in age who were able to assist with shopping and the like.

SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5 ACHIEVEMENTS AND PERFORMANCE (continued)

We continue to actively support the young family we have sent to West Africa where they are continuing their missionary training. The work of another young family, who have been accepted to work in a hospital in Pakistan to serve both in nursing and in church work was put on hold due to Covid.

We resubmitted our planning application to redevelop the site at Kirkhill. This was successful and during the year the construction was all but completed, and the previous buildings have been demolished. We also agreed the sale of our site and building at Belton Street. In the process of this, almost £1m was raised for the new development, much from within the church, but also with the help of people far and wide partnering with us.

We succeeded in holding just one meeting with other Churches in Loughborough and East Leake this year, but this was hugely appreciated and informal links have been maintained throughout the year.

Once again, the love and support given by the Church to people with significant medical and bereavement needs in the congregation has been particularly encouraging.

6 FINANCIAL REVIEW

Income for our **General Fund** received during the year totalled **£78,942** principally from the regular support of members of the church and congregation. Total expenditure during the year was **£56,566**, making a surplus of **£12,376**. Expenditure was reduced mainly due to the suspension of activities due to the Covid lockdown. In addition a loan of **£40,000** was made to the Building Fund.

Our **Building Fund**, established for the purpose of erecting a new building on our Kirkhill site, received donations, grants and other income of **£263,309**, additional finance was raised by loans received of **£304,000** together with the **£40,000** loan from the general fund. Total expenditure, primarily on the construction of the building was **£805,661**.

The **Robinsons Fund** for the support of one of our missionary families had an income of **£26,001** plus **£10,000** donation from our general fund and expenditure of **£34,086**.

Our **Benevolent Fund** for the support of people in need had no income and made one payment of **£500**.

7 RESERVES POLICY

The Church distinguishes between operational expenditure and exceptional expenditure. The operational expenditure is budgeted to not exceed the income. Significant items of expenditure are approved by the managing trustees, and where necessary, by the church members. There is a separate restricted fund, as mentioned above, which will be used for our new building

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**SHEPSHED WORD OF LIFE CHURCH
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8 RISK MANAGEMENT

No formal overall risk assessment has been undertaken. However, the Church has the following in place: -

- Full building and contents insurance.
- A check and maintenance of electrical equipment occurring regularly and for fire extinguishers annually.
- A Safeguarding Policy with nominated Safeguarding Officers and up to date DBS checks for youth workers.
- A Vulnerable Adults Policy with a nominated Safeguarding Officer.
- A Health & Safety Policy and certification.
- A finance Policy and Procedures.
- A Data Privacy statement.
- A full Covid risk assessment was made for our Belton Street premises and has been adhered to for all our meetings there.

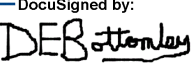
Trustees' responsibilities in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function

The officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the officers and signed on their behalf by:

DocuSigned by:

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25th May 2021

D E Bottomley

Finance Deacon

SHEPshed WORD OF LIFE CHURCH
INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS OF
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Officers of Shepshed Word of Life Church

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent report is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Bob Gradon

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D R Gradon MA FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

25th May 2021

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SHEPSHED WORD OF LIFE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

<u>INCOME</u>	<u>Notes</u>	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total - Funds <u>2021</u>	Total Funds <u>2020</u>
Donations and Legacies					
Regular Offerings and Donations		64572	230582	295154	178890
Missionary Offerings		4823	-	4823	7917
Gift Aid tax recoverable		9232	37169	46401	15365
Grants		-	20000	20000	-
Income from charitable activities					
Car Park Rent		220	-	220	980
Book and Paper Sales		95	-	95	285
Investment income					
Bank interest received		-	1559	1559	2034
TOTAL INCOME		£78942	£289310	£368252	£205471
<u>EXPENDITURE</u>					
Charitable Activities					
Direct charitable costs	2	56566	34586	91152	135710
TOTAL EXPENDITURE		£56566	£34586	£91152	£135710
NET SURPLUS BEFORE TRANSFERS		22376	254724	277100	69761
Transfers between funds		(10000)	10000	-	-
NET MOVEMENT IN FUNDS		£12376	£264724	£277100	£69761
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		620300	350130	970430	900669
PRIOR YEAR ADJUSTMENT	10	-	27474	27474	-
TOTAL FUNDS CARRIED FORWARD	11	£632676	£642328	£1275004	£970430

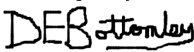
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SHEPSHED WORD OF LIFE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

		<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>			
Freehold Buildings		1329024	500000
Equipment		79111	75000
	4	1408135	575000
<u>CURRENT ASSETS</u>			
Cash at Bank		150208	384999
Gift Aid Tax Recovery not yet received	5	17756	11931
		167964	396930
<u>CURRENT LIABILITIES</u>			
Creditors	6	2095	1500
<u>NET CURRENT ASSETS</u>		165869	395430
TOTAL ASSETS LESS CURRENT LIABILITIES		1574004	970430
<u>NON CURRENT LIABILITIES</u>			
Loans	7	299000	-
<u>NET ASSETS</u>		£1275004	£970430
<u>FUNDS</u>			
General Funds		632676	620300
Restricted Funds:			
Benevolent Fund		2258	2758
Robinsons Missionary Support Fund		39236	37321
Building Fund		600834	310051
	11	£1275004	£970430

These financial statements were approved by the Church Officers and Trustees on 25 May 2021 and signed on their behalf by

DocuSigned by:

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D E Bottomley
 Finance Deacon and Managing Trustee

SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

- a) These financial statements 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 FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016) and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

- b) General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funding provider. The costs of raising and administering such funds are charged against the specific funds.

- c) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- e) Depreciation is charged in such a way as to write off the cost of fixed assets over their estimated useful lives.

No depreciation has been charged this year as not all the assets are in use while the construction work is carried out.

- f) Judgements and Estimation Uncertainties

The trustees have given consideration to any judgements and uncertainties in these accounts and the only issue to note is that the Church's going concern is based on the continued support from its congregation and members, who provide the majority of the income for the Church. However, there is no reason to suspect that this support will not continue in the future.

SHEPshed WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2. <u>Charitable Expenses</u>	Unrestricted <u>2021</u>	Restricted <u>2021</u>	Total <u>2021</u>	Total <u>2020</u>
Pulpit Supplies	-	-	-	1500
Literature, Books and Newspapers	617	-	617	646
Rates, Gas and Electricity	(1293)	-	(1293)	6380
Insurance	1011	-	1011	2039
Maintenance, Repairs & Equipment	1170	-	1170	731
Salaries	40980	-	40980	43242
Services, Recordings & Meetings	901	-	901	580
Kitchen & Catering	40	-	40	236
Transport & Community Bus	103	-	103	1661
Donations (see note 8)	10649	34286	44935	45938
Administration, Advertising & Stationery	218	-	218	318
Sundry Expenses	-	-	-	71
Accountancy fees	1800	300	2100	1920
Evangelistic Activity/Young People	370	-	370	2974
New Building Costs	-	-	-	27474
	<u>£56566</u>	<u>£34586</u>	<u>£91152</u>	<u>£135710</u>
Accountancy fees are split between;				
Payroll and Bookkeeping services	1080	300	1180	1200
Independent Examination fees	720	-	720	720
	<u>£1800</u>	<u>£300</u>	<u>£2100</u>	<u>£1920</u>

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SHEPSHED WORD OF LIFE CHURCH**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2021**

3. <u>Staff Numbers and Costs</u>	<u>2021</u>	<u>2020</u>
Salaries	26521	28523
Social Security Costs	2060	2160
Less: Employment Allowance	(2060)	(2160)
Pension Contributions	1269	948
Manse Expenses	13190	13771
	£40980	£43242
 Average number of employees	 2	 2

One of the two employees (S J Clarke) is a trustee and his remuneration was £38172 (2020: £37104). He receives remuneration for his role as Pastor and not for his role as a trustee.

No employee received emoluments in excess of £60000.

The total amount of remuneration benefits for trustees and key management personnel during the year was £38172 (2020: £37104).

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SHEPSHED WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4. <u>Fixed Assets</u>	Freehold Church <u>Building</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
As at 1 April 2020	500000	75000	£575000
Additions	829024	4111	833125
Balance at 31 March 2021	£1329014	£79111	£1408125
<u>Depreciation</u>			
At 1 April 2020	-	-	-
Charge for Year	-	-	-
Balance at 31 March 2021	-	-	-
Net Book Value At 31 March 2021	£1329014	£79111	£1408125
Net Book Value At 31 March 2020	500000	75000	£575000
5. <u>Debtors</u>		<u>2021</u>	<u>2020</u>
Trade Debtors		-	-
Gift Aid Tax Recoverable		17756	11931
		£17756	£11931

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SHEPshed WORD OF LIFE CHURCH

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6.	<u>Creditors – Amounts Falling Due Within One Year</u>	<u>2021</u>	<u>2020</u>
	Trade Creditors	-	-
	Accruals	1980	1500
	Pension Contributions	115	-
		£2095	£1500
7	<u>Creditors – Amounts Falling Due After One Year</u>	<u>2021</u>	<u>2020</u>
	Loans	299000	-
		£299000	£

The loans are interest free and are from Charitable Trusts and individuals. The loans will be repaid as funds allow.

8.	<u>Donations</u>	<u>2021</u>	<u>2020</u>
	GBM – Brazil	1370	1320
	UFM – Eastern Europe	960	1060
	Caring for Life - Leeds	1460	960
	AWM – Arab World	960	960
	Pastor Training International	500	500
	Reach Across	200	150
	European Missionary Fellowship	200	150
	Operation Christmas Child (shoebox)	65	105
	TEAR Fund (Ladies Fellowship)	60	650
	Cyprus (Swanson)	-	250
	Christian Union Events Weeks	-	160
	Peruvian Missionary	-	150
	East Midland Churches Day	-	120
	Christians Against Poverty	-	100
	Myanmar Appeal – New Church Building	4650	8500
	MERF Lebanon	575	-
	Barnabas Fund – Covid 19	325	-
	Caring for Life – Harvest Appeal	300	-
	Stella’s Voice – Moldova	-	650
	Benevolent payments	500	309
	Robinsons Missionary Support Fund	33786	28868
	Holmes Airfares	(976)	976
		£44935	£45938

SHEPSHED WORD OF LIFE CHURCH**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2021****9. Related Party Transactions**

Included in Creditors falling due after more than one year are loans made by trustees. The total amount owed by the Church at the year end was £39000.

Total donations made by trustees to the Church during the year was £82992.

Expenses reimbursed to the Trustees during the year was £4676.

10. Fund Reconciliation

	Balance as at 1 April <u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	Balance as at 31 March <u>2021</u>
Unrestricted Funds	620300	78942	(56566)	(10000)	632676
Restricted Funds					
Building Fund	337525	263309	-	-	600834
Benevolent Fund	2758	-	(500)	-	2258
Robinsons Support Fund	37321	26001	(34086)	10000	39236
	<u>£997904</u>	<u>£368252</u>	<u>£91152</u>	<u>£ -</u>	<u>£1275004</u>

The opening balance of the Building Fund includes £27474 which was the construction costs incurred in the year to 31 March 2020.

11. Analysis of Net Assets by Fund

At 31 March 2021	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	575000	833135	1408135
Current Assets	19771	148193	167964
Current Liabilities	(2095)	-	(2095)
Creditors After More Than One Year	-	(299000)	(299000)
Loan owed by Building Fund	40000	(40000)	-
	<u>£632676</u>	<u>£642328</u>	<u>£1275004</u>

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SHEPSHED WORD OF LIFE CHURCH**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2021****Analysis of Net Assets by Fund**

At 31 March 2020

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fixed Assets	575000	-	575000
Current Assets	46800	350130	396930
Current Liabilities	(1500)	-	(1500)
Creditors After More Than One Year	-	-	-
	_____	_____	_____
	£620300	£350130	£970430
	=====	=====	=====