

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

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 2023

REPORT OF THE CHURCH OFFICERS

1 REFERENCE AND ADMINISTRATIVE DETAILS

HM Revenue and Customs Charity Reference: EW03125

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

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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
£		£
	<i>BUILDING & EQUIPMENT</i>	
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
	<i>GENERAL</i>	
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
	<i>EXCEPTIONAL ITEMS</i>	
0.00	None	0.00
0.00		0.00
87,971.78	TOTAL EXPENDITURE	104,743.30
	<u>CLOSING 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
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
		<hr/>	<hr/>
	2	1212311	1204471
<u>CURRENT ASSETS</u>			
Cash at Bank		104508	135651
Gift Aid Tax Recovery not yet received	3	19833	20369
		<hr/>	<hr/>
		124321	156020
<u>CURRENT LIABILITIES</u>			
Creditors and accruals	4	2114	15580
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		122227	140440
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£1334538	£1344911
		<hr/>	<hr/>
<u>NON-CURRENT LIABILITIES</u>			
Loan	5	48400	65000
		<hr/>	<hr/>
<u>NET ASSETS</u>		£1286138	£1279911
		<hr/>	<hr/>
<u>FUNDS</u>			
General Funds		268666	264138
Restricted Funds:			
Benevolent Fund		1868	1963
Robinsons Missionary Support Fund		25816	42716
Building Fund		989788	971094
		<hr/>	<hr/>
		£1286138	£1279911
		<hr/>	<hr/>

These financial statements were approved by the Church Officers and Trustees on 16 May 2023 and signed on their behalf 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 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
	<u>£44974</u>	<u>£41549</u>
 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	-	-	-
	<u>1177813</u>	<u>34498</u>	<u>1212311</u>
 Balance at 31 March 2023	 <u>1177813</u>	 <u>34498</u>	 <u>1212311</u>
 <u>Depreciation</u>			
At 1 April 2022	-	-	-
Charge for Year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
 Balance at 31 March 2023	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Net Book Value			
At 31 March 2023	<u>£1177813</u>	<u>£34498</u>	<u>£1212311</u>
 Net Book Value			
At 31 March 2022	<u>£1169973</u>	<u>£34498</u>	<u>£1204471</u>

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
	<hr/>	<hr/>
	19833	£20369
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	£2114	£15580
	<hr/>	<hr/>
5. <u>Creditors – Amounts Falling Due After One Year</u>	<u>2023</u>	<u>2022</u>
Loans	48400	65000
	<hr/>	<hr/>
	£48400	£65000
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£1279911	172045	(165818)	-	1286138
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>
	268666	1017472	1286138
	<hr/>	<hr/>	<hr/>
 <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)
	<hr/>	<hr/>	<hr/>
	£264138	£1015773	£127911
	<hr/>	<hr/>	<hr/>