

**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**

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**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.

<p><b>Church Elders:</b> S J Clarke (Minister) C D Jones A Birch</p> <p><b>Assistant Pastor</b> A Warren</p> <p><b>Church Deacons:</b> D E Bottomley (Finance) P Cottrell (Fellowship) N Holmes (Administration) G I Goddard (Property)</p> <p><b>Managing Trustees:</b> S J Clarke (Minister) C D Jones A Birch D E Bottomley P Cottrell N Holmes G I Goddard</p>	<p><b>Church Premises:</b> 3 Kirkhill Shepshed Leics LE12 9PA</p> <p><b>Independent Examiners:</b> Cound and Co LLP 1 Princes Court Royal Way Loughborough Leics LE11 3EJ</p> <p><b>Bankers:</b> 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 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.

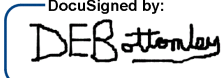
#### Trustees' responsibilities in relation to the financial statements

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 £
	<b><u>OPENING BALANCES</u></b>	
30,004.45	Current Account	14,986.41
16,368.73	Charity Bank	35,161.35
700.95	Cash	256.70
<b>47,074.13</b>		<b>50,404.46</b>
	<b><u>INCOME</u></b>	
	<b><i>OFFERINGS &amp; DONATIONS</i></b>	
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
<b>92,706.77</b>		<b>87,238.65</b>
	<b><i>MISSIONARY OFFERINGS &amp; APPEALS</i></b>	
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
<b>9,067.51</b>		<b>9,176.55</b>
	<b><i>OUTREACH ACTIVITY</i></b>	
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
<b>4,406.46</b>		<b>4,564.36</b>
	<b><i>RENT, SALES AND OTHER</i></b>	
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
<b>1,892.89</b>		<b>1,876.70</b>
	<b><i>EXCEPTIONAL ITEMS</i></b>	
0.00	None	0.00
<b>0.00</b>		<b>0.00</b>
<b>108,073.63</b>	<b>TOTAL INCOME</b>	<b>102,856.26</b>
<b>155,147.76</b>	<b>Grand Total</b>	<b>153,260.72</b>

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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 £
	<b><u>PAYMENTS</u></b>	
	<b><i>MINISTRY</i></b>	
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
<b>48,483.53</b>		<b>53,760.88</b>
	<b><i>MISSIONARY &amp; OTHER CAUSES</i></b>	
	<b>Regular Monthly</b>	
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
<b>14,870.00</b>		<b>14,720.00</b>
	<b>Annual &amp; Ad Hoc Gifts</b>	
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
<b>9,210.00</b>		<b>1,990.00</b>
	<b>Special Appeals</b>	
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
<b>8,850.00</b>		<b>8,800.00</b>

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**SHEPshed WORD OF LIFE CHURCH**

**RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>2022/23</b>		<b>2023/24</b>
<b>£</b>	<b><i>BUILDING &amp; EQUIPMENT</i></b>	<b>£</b>
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
<b>13,652.38</b>		<b>20,207.88</b>
	<b><i>GENERAL</i></b>	
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
<b>9,677.39</b>		<b>9,583.84</b>
	<b><i>EXCEPTIONAL ITEMS</i></b>	
0.00	Alex Warren Relocation and Laptop	3,349.00
<b>0.00</b>		<b>3,349.00</b>
<b>104,743.30</b>	<b>TOTAL EXPENDITURE</b>	<b>112,411.60</b>
	<b><u>CLOSING BALANCES</u></b>	
14,986.41	Current Account	11,999.10
35,161.35	Charity Bank	28,106.99
256.70	Cash	743.03
<b>50,404.46</b>		<b>40,849.12</b>
<b>155,147.76</b>	<b>Grand Total</b>	<b>153,260.72</b>

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**SHEPSHED WORD OF LIFE CHURCH**

**RECEIPTS AND PAYMENTS ACCOUNTS - GENERAL FUNDS**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>2022/23</b> <b>£</b>	<b><u>GENERAL FUND SUMMARY</u></b>	<b>2022/23</b>	<b>2023/24</b>	<b>2023/24</b> <b>£</b>
	<b><u>Expenditure</u></b>			
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
<b>104,743.30</b>	<b>Operating Expenditure</b>			<b>109,062.60</b>
0.00	Exceptional			3,349.00
<b>104,743.30</b>	<b>Total Expenditure</b>			<b>112,411.60</b>
	<b><u>Income</u></b>			
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
<b>88,073.63</b>	<b>Operating Income</b>			<b>102,856.26</b>
20,000.00	Exceptional : Legacy			0.00
<b>108,073.63</b>	<b>Total Income</b>			<b>102,856.26</b>
<b>-16,669.67</b>	<b>Operating Surplus/Loss on Year</b>	<b>-15%</b>	<b>-6%</b>	<b>-6,206.34</b>
<b>3,330.33</b>	<b>Total Surplus/Loss on Year</b>	<b>3%</b>	<b>-9%</b>	<b>-9,555.34</b>
<b>1,197.44</b>	Average Weekly Offerings	<b>-1%</b>	<b>22%</b>	<b>1,459.56</b>
<b>30.2%</b>	Net Missionary % of Income			<b>17.4%</b>

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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 £
	<b>RECEIPTS</b>	
1,962.70	Opening balance	1,867.70
50.00	Received	200.00
	<b>PAYMENTS</b>	
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 £
	<b>RECEIPTS</b>	
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	<b>Total Income</b>	<b>38,460.86</b>
	<b>PAYMENTS</b>	
62,110.58	Payments to the Robinsons	32,470.85
275.00	Accounting	290.00
62,385.58	<b>Total Expenditure</b>	<b>32,760.85</b>
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**

<b>2022/23</b>		<b>2023/24</b>
<b>£</b>	<b>BUILDING FUND</b>	<b>£</b>
	<b>RECEIPTS</b>	
<b>43,898.23</b>	<b>Opening balance</b>	<b>31,328.26</b>
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
<b>28,524.62</b>	<b>Total Income</b>	<b>12,177.44</b>
	<b>PAYMENTS</b>	
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
<b>41,094.59</b>	<b>Total Expenditure</b>	<b>33,738.94</b>
<b>31,328.26</b>	<b>Closing Balance - Charity Bank</b>	<b>9,766.76</b>
<b>-12,569.97</b>	<b>Surplus/Loss on Year</b>	<b>-21,561.50</b>

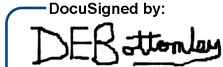
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## SHEPshed WORD OF LIFE CHURCH

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

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



## 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>	2024	2023
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	2	2
	<u></u>	<u></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>	Freehold Church <u>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></u>	<u></u>	<u></u>
Balance at 31 March 2024	1190935	38286	1229221
	<u></u>	<u></u>	<u></u>
<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	£1190935	£38286	£1229221
	<u></u>	<u></u>	<u></u>
Net Book Value			
At 31 March 2023	£1177813	£34498	£1212311
	<u></u>	<u></u>	<u></u>

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

<b>3. <u>Debtors</u></b>	<u>2024</u>	<u>2023</u>
Gift Aid Tax Recoverable	14085	19833
PAYE Overpaid	-	-
	<hr/>	<hr/>
	£14085	£19833
	<hr/>	<hr/>
<b>4. <u>Creditors – Amounts Falling Due Within One Year</u></b>	<u>2024</u>	<u>2023</u>
Mayway retention		-
Accruals	1980	1980
Pension Contributions	220	134
	<hr/>	<hr/>
	£2200	£2114
	<hr/>	<hr/>
<b>5. <u>Creditors – Amounts Falling Due After One Year</u></b>	<u>2024</u>	<u>2023</u>
Loans	31900	48400
	<hr/>	<hr/>
	£31900	£48400
	<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 £21,652.

<b>7. <u>Fund Reconciliation</u></b>	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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1286138	137945	136926	-	1287157
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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## SHEPSHED WORD OF LIFE CHURCH

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2024

<b>8. <u>Analysis of Net Assets by Fund</u></b>	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
	=====	=====	=====
 <b><u>Analysis of Net Assets by Fund</u></b>	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
	=====	=====	=====