



# **ASCOT LIFE CHURCH**

(A Charitable Company Limited by Guarantee)

**TRUSTEES'/DIRECTORS' ANNUAL REPORT  
and  
FINANCIAL STATEMENTS  
for the year ending  
31<sup>st</sup> MARCH 2023**

**Registered Charity Number  
1140436**

**Registered Company Number  
07411973**

**175 New Road  
Ascot  
Berkshire  
SL5 8PX**



# **ASCOT LIFE CHURCH**

## **TRUSTEES'/DIRECTORS' ANNUAL REPORT and FINANCIAL STATEMENTS**

### **CONTENTS**

	Page
General Information	3
Trustees'/Directors' Report	4
Independent Examiner's Report	11
Statements of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15



# **ASCOT LIFE CHURCH**

## **TRUSTEES'/DIRECTORS' ANNUAL REPORT and FINANCIAL STATEMENTS**

### **GENERAL INFORMATION**

#### **TRUSTEES / DIRECTORS**

Mr P. Draper  
Mr P. Foster (from 17/07/23)  
Ms N. Gwati  
Mrs S. Hale  
Mr P. Newman  
Ms E. Ward

#### **BANKERS**

Barclays Bank PLC  
1, Churchill Place  
London  
E14 5HP

#### **INDEPENDENT EXAMINER**

Mr Philip Mount  
54, Dedworth Road  
Windsor  
Berkshire  
SL4 5AY

# ASCOT LIFE CHURCH

## ***Report of the Trustees/Directors for the year ending 31<sup>st</sup> March 2023***

The Trustees, who are also the Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ending 31<sup>st</sup> March 2023, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The Trustees have prepared the financial statements to comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015, updated 1 January 2019).

### **Our purposes and activities**

The purposes of the charity are:

- to advance the Christian faith in accordance with the Statement of Beliefs in the Memorandum and Articles of Association;
- to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charity

for the public benefit in and around Ascot and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

### ***Aims***

The Church's main aim is to be 'a church that responds to and shares the love of God' following a New Testament pattern whilst engaging with our 21<sup>st</sup> Century culture, based on the values of Worship, Community, Transformation, Serving and Mission.

Ascot Life Church (ALC) has the general aim of contributing to the lives of people of all ages from Ascot and the surrounding areas by communicating the Christian faith to them in ways they can relate to, and by involving as many people as possible in Christian worship and in the practical outworking of the Christian faith. Everyone is welcome to participate in the life of the church and to benefit from being part of this faith community.

### ***Activities***

The Church's Sunday meetings have a contemporary feel reflecting the relevance of faith in Jesus Christ to modern living. These meetings include a time of praise and worship followed by Bible-based teaching.

During the week, small groups called 'Life Groups' meet with the aim of encouraging those involved in the life of the church to develop a deeper relationship with Christ, to experience his life-transforming power and to share their faith with others. Online morning prayer meetings using Zoom video conferencing software are also held on weekdays.

Ascot Life Church is a public benefit entity and the Trustees/Directors regard serving the surrounding community as an important aspect of the church's activity. In ensuring that this remains a significant feature of the life of the church they have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### ***Our volunteers***

Most of the activities of the church are dependent on volunteers with the church's staff team playing a complementary facilitating and organising role. The church would not function

## ASCOT LIFE CHURCH

effectively without the contribution of volunteers and a significant proportion of the regular participants in the life of the church play some kind of voluntary role. An assessment of the number of people involved in volunteer roles during 2022-23 identified around 85 such contributors to the life of the church, around 40% of adults or teenagers who regularly participate in church life.

### ***Achievements and Performance***

The church meets on Sunday mornings at Ascot Racecourse, which provides a larger venue than the church buildings in order to accommodate growth in the number of people participating in the life of the church over the last few years.

Throughout the year, several Bible-based teaching series were presented aimed at helping people of all backgrounds to understand the message of the Bible better enabling them to grow in their faith, in their relationship with God and with one another.

In the spring of 2022, a teaching series from the Psalms in the Bible was brought to the church to help everyone to shape their thinking biblically as they face the challenges of life in the modern world. This was followed during the summer by a series based on the central part of the Gospel of Mark entitled 'Behold Your King' with the aim of helping everyone to better comprehend the nature and identity of Jesus Christ as the Messiah from God and how this shapes Christian discipleship in our lives today.

During the autumn of 2022 a teaching series entitled 'Generous God, Generous People' was presented helping everyone to understand God's generosity towards us all, shown by giving us his Son Jesus Christ and by sending his Holy Spirit upon us. This theme was then developed further helping people to respond to God in worship, by serving one-another, by using our own gifts and resources generously, and by reaching out to others with the good news of the gospel.

Over the Christmas season, a Family Service and Carol Service were held celebrating God's generosity to us in Jesus, helping people from both the church and the surrounding community to connect with God by responding to the good news of the gospel wherever they may be in their journey of faith.

From January 2023 until Easter, a teaching series called 'The Triumph of the King' was brought looking at the final chapters of Mark's gospel. This covered the final weeks of Jesus' life leading up to the crucifixion, culminating with celebrating the resurrection on Easter Day. The aim of the series was to help everyone to appreciate afresh the wonder of the salvation Jesus has achieved for us on the cross enabling us to live in the triumph of his victory over sin and death.

As a continued investment in the life and growth of the church, two new interns were taken on in the summer of 2022, one of these being sponsored by her home church. The intern who had been taken on the previous year completed her internship at the end of the summer having made a good contribution to church life.

The two ministry trainees who had been taken on for an additional year after their internships completed their year and one of them was then employed to serve the church in a full-time ministry trainee role.

One of the Elders who had served the church faithfully for 25 years was sadly taken ill in April 2022 and passed away the following month having made a significant contribution to the leadership of the church over many years. Another of the Elders then received an invitation in the spring of 2022 to lead another church in Exeter, which he accepted in the summer,

## **ASCOT LIFE CHURCH**

moving to the new church at the end of March 2023. The autumn of 2022 and early part of 2023 was therefore a transitional time where responsibilities were reorganised amongst the other Elders and staff team. A team of three Elders therefore remained in place to continue the leadership of the church into 2023-24, one of these being a full-time remunerated staff member.

After some discussion in the autumn of 2022, and arising from an ongoing relationship between ALC and Brook Church Bagshot, Brook Church invited the ALC Elders to consider taking on transitional leadership of the church after their pastor's retirement due in September 2023. Brook Church had been struggling numerically since the Covid lockdowns and were looking to ALC for support to help to renew and reinvigorate the church. With the support of the ALC church membership, the ALC Elders agreed to provide this support with the aim of helping Brook Church to grow and become self-sustaining over the next few years.

During 2022-23, the number of those regularly involved in church life was around 220 adults and teenagers with an additional 50 or so children aged 12 and under. Typical attendance at the main Sunday morning meetings was around 180 people of all ages.

The church remains committed to supporting Christian organisations and ministries both in the UK and overseas and provides grants to Commission Apostolic Trust, TEAR Fund, Wycliffe Bible Translators and Operation Mobilisation. Benevolent donations are also made by the church to support the welfare of people experiencing financial hardship.

### **Financial Review**

During the year ended 31<sup>st</sup> March 2023 the church received a total of unrestricted income from donations, Gift Aid and bank interest amounting to £229,737. Income tax recovered on unrestricted Gift Aid donations was £43,443.

Total unrestricted expenditure for the year was £241,759.

Total restricted income was £6,517 including income tax recovered on restricted Gift Aid donations amounting to £523. £8,797 was expended from restricted funds.

### ***Investment powers and policy***

The Trustees/Directors aim to employ available funds towards the charitable aims of the church and towards enhancing the viability of the church's work for the future. In view of this policy and the relatively short time between the receipt of funds and their expenditure, all funds are held in cash. Funds not immediately required are held on deposit. Due to the prevailing economic circumstances, deposit rates were low so interest gained on such funds was correspondingly reduced.

### ***Funds***

Funds are allocated to the activities of the church from donations and from Gift Aid tax refunds. 64% of unrestricted income was allocated to staff costs to enable the activities of the church to be implemented effectively, with a further 12.5% used to cover the running costs of the church buildings and rental of premises for Sunday morning meetings. 17% of unrestricted income was allocated to grants for the support of organisations and individuals within the UK and overseas that are directly involved in Christian work and whose objectives the Elders and Trustees consider to be compatible with the charitable aims of the church. The remaining unrestricted funds were allocated to the general operating costs of the church.

Restricted funds in response to appeals to meet specific needs or where donors have specified the purpose for which the funds should be used are allocated accordingly.

# **ASCOT LIFE CHURCH**

## ***Reserves policy and going concern***

The level of activity of the church is dependent upon voluntary donations from church members and attenders together with tax reclaimed on donations made under the Gift Aid scheme. To adequately cover the month-by-month operating costs of the church, the Trustees/Directors consider that the amount of unrestricted funds that should be immediately available at all times as a reserve should equate to at least two months of Core Monthly Operating Costs (CMOC), which are defined as essential expenses such as those for salaries, utilities, essential property maintenance, office costs, essential travel and necessary professional services. This level of reserves is calculated each year after approval of the annual budget and is stress-tested against the maximum liabilities of the church including such items as statutory staff redundancy payments and contractual obligations such as venue hire.

This level of reserves is considered adequate by the Trustees/Directors as it would be possible, although not desirable, to reduce the level of activity of the church and its corresponding outgoings in various ways should reserves fall to such a level. Should available funds fall below two months CMOC, fund-raising appeals and cost-reduction plans affecting non-core costs would be prepared and implemented if necessary to maintain reserves above the set threshold.

The church's general fund balance has been maintained at a good level such that the Trustees/Directors considered that it was important to invest more of the Church's funds in employing and developing staff to enable the work of the church to be enhanced. The budget for 2022-23 was therefore intentionally structured to enhance the staff team and to provide staff training with the expectation that expenditure would exceed income thereby reducing the general fund balance. At the end of the financial year 2022-23, the reduction in the general fund was actually less than had been budgeted so the Trustees/Directors have no immediate concerns regarding the financial viability of the church as a going concern for the foreseeable future.

Restricted funds are allocated for amounts raised in response to appeals to meet specific needs or where donors have designated their contributions for specific purposes. The majority of the church's restricted funds active during 2022-23 were used for the support of Christian mission work, to help those in need and to support an annual youth camp event.

## **Structure, Governance and Management**

### ***Governing document***

The charity's governing document is its Memorandum and Articles of Association, constituting a Charitable Company Limited by Guarantee, as defined in the Companies Act 2011.

### ***Appointment of new trustees***

As set out in the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act as a trustee, providing that they also become a director of the Charitable Company and that they subscribe to the church's Statement of Beliefs.

### ***Trustee induction and training***

New trustees are provided with terms of reference defining their role and are briefed by the existing Trustees on the nature of their responsibilities. They are also encouraged to review the information on the role of trustees available on the Charity Commission website and are encouraged to attend relevant external training events that will facilitate the undertaking of their role.

# ASCOT LIFE CHURCH

## **Organisation**

Throughout the period covered by this report there were five Trustees comprising one church Elder and four church members. The Trustees also serve as Directors of ALC as a Charitable Company. The Trustees/Directors take prime responsibility for ensuring that Ascot Life Church fulfils its charitable objects and legal responsibilities and meet at least three times a year.

At the start of the period covered by this report, the church had five Elders who are also the Company Members. However, the changes described previously reduced this to a team of three to lead the church forward. The Elders meet bi-weekly and have responsibility for the spiritual oversight of the church and oversee the day-to-day running of the church. Under the oversight of the Elders, the responsibilities for running various church activities and ministries are further delegated to staff members and to volunteer activity and group leaders.

The church had six employed members of staff at the start of the period covered by this report: two Elders/Ministers, one staff member covering a combined Youth Work and Operations role, a part-time Children's Worker and two Ministry Trainees. One of the Trainees left to pursue employment outside the church in the summer of 2022 and one of the Elders/Ministers left at the end of the reporting period. There were therefore five employed members of staff in post at the end of the period covered by this report, one of whom who left at that time. In addition to this, two new interns started in August 2022 to support the staff team, one of which received a small bursary to help with living expenses while the other was sponsored by her home church.

Financial matters are dealt with by a treasury team co-ordinated by the Treasurer who provides reports to the Trustees/Directors and to the Elders.

Salaries and other staff benefits are agreed by the Trustees/Directors who conduct an annual review of staff remuneration taking account of price and wage inflation and the responsibilities of each role. They also periodically review available information on remuneration and benefits for comparable roles.

## **Related parties and co-operation with other organisations**

None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship or similar connection between the charity and a trustee of the charity, its management personnel or a related party must be disclosed to the full board of trustees. In the current year no such related party contracts or transactions were reported.

## **Reference and Administrative Details**

The charity is registered under the name 'Ascot Life Church'.

Registered Charity number: 1140436

Registered Company number: 07411973 (England and Wales)

Registered Office: Ascot Life Church, 175 New Road, Ascot, Berkshire, SL5 8PX

Trustees/Directors: Mr P. Draper, Mr P. Foster (from 17/07/23), Ms N. Gwati, Mrs S. Hale, Mr P. Newman, Ms E. Ward.

Property Trustee: Baptist Union Corporation Limited



## ASCOT LIFE CHURCH

Company members and key management personnel: Mr S. Argent, Mr P. Draper, Mr. R Perrins and Mr D Rogers (left at end of March 2023)

### ***Trustees'/Directors' responsibilities in relation to financial statements***

The charity Trustees (who are also the Directors of Ascot Life Church for the purposes of company law) are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SoRP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## ASCOT LIFE CHURCH

### ***Statement as to disclosure to our Independent Examiner***

In so far as the Trustees are aware at the time of approving our Trustees'/Directors' Annual Report:

- there is no relevant information, being information needed by the Independent Examiner in connection with preparing his report, of which the charitable company's Independent Examiner is unaware, and
- the Trustees/Directors, having made enquiries of fellow Directors and the church's Independent Examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

### ***Independent Examiner***

The Independent Examiner, Mr Philip Mount, will continue his appointment as per his letter of engagement.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

### ***By order of the board of Trustees/Directors***

Signature: .....



Trustee/Director Name: ..... PHILIP DRAPER .....

Date: ..... 30<sup>th</sup> October 2023 .....

# **ASCOT LIFE CHURCH**

## **Independent Examiner's Report to the Directors / Trustees of Ascot Life Church**

### **Independent Examiner's Report**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2023, which are set out on pages 13 to 23.

### **Respective responsibilities of trustees and examiner**

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income did not exceed £250,000. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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**

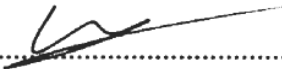
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and

## ASCOT LIFE CHURCH

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Signed: ..... 

Mr Philip Mount TD AFA MIPA  
54, Dedworth Road  
Windsor  
Berkshire  
SL4 5AY

Dated: ..... 29/11/2023 .....

# ASCOT LIFE CHURCH

## Statement of Financial Activities

For the Year Ending 31<sup>st</sup> March 2023  
(including summary income and expenditure account)

### Summary of Income and Expenditure

	Notes	Unrestricted funds Mar-23 £	Restricted funds Mar-23 £	Total funds Year ending Mar-23 £	Total funds Year ending Mar-22 £
<b>INCOME &amp; EXPENDITURE</b>					
<b>Income from:</b>					
Donations and legacies	3a	229,682	6,517	236,199	208,820
Investments	3b	55	-	55	5
<b>Total Income</b>		<b>229,737</b>	<b>6,517</b>	<b>236,254</b>	<b>208,825</b>
<b>Expenditure on:</b>					
Charitable activities	4a&b	241,759	8,797	250,556	212,793
<b>Total Expenditure</b>		<b>241,759</b>	<b>8,797</b>	<b>250,556</b>	<b>212,793</b>
<b>Net income/(expenditure)</b>		<b>(12,022)</b>	<b>(2,280)</b>	<b>(14,302)</b>	<b>(3,968)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(12,022)</b>	<b>(2,280)</b>	<b>(14,302)</b>	<b>(3,968)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		70,773	9,475	80,248	84,216
<b>Total funds carried forward</b>		<b>58,751</b>	<b>7,195</b>	<b>65,946</b>	<b>80,248</b>

# ASCOT LIFE CHURCH

## Balance Sheet

As at 31<sup>st</sup> March 2023

	Notes	Total funds Mar-23 £	Total funds Mar-22 £
<b>Fixed Assets</b>			
Tangible fixed assets	5	-	-
<b>Total fixed assets</b>		-	-
<b>Current Assets</b>			
Debtors	6	9,945	5,213
Cash at bank and in hand		58,513	76,252
<b>Total Current Assets</b>		68,458	81,465
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	7	(2,512)	(1,217)
<b>Net current assets or liabilities</b>		65,946	80,248
<b>Total assets less current liabilities</b>		65,946	80,248
<b>Total net assets or liabilities</b>	8	65,946	80,248
<b>The funds of the charity:</b>			
Restricted income funds		7,195	9,475
Unrestricted funds		58,751	70,773
<b>Total Charity Funds</b>		65,946	80,248

For the period ending 31/03/2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors'/Trustees' responsibilities:

- the Members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act;
- the Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees/Directors on:

30<sup>th</sup> October 2023 and were signed on its behalf by:

Director's Name: P. DRAPER Director's Name: PAUL FOSTER

Signed:  Signed: 

# **ASCOT LIFE CHURCH**

## **Notes to the Financial Statements** **For the Year Ended 31<sup>st</sup> March 2023**

### **1) Accounting Policies**

The following accounting policies have been used in the preparation of the financial statements:

#### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015, updated 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The accounts are prepared on an accruals basis and include income and expenditure as they are earned or accrued.

#### **b) Preparation of the accounts on a going concern basis**

In view of the continued health of the church's general fund balance for 2022-23 the Trustees/Directors have no concerns at present regarding the financial viability of the charity and are satisfied that the reserves held by the charity are more than sufficient to ensure its financial health for the foreseeable future.

#### **c) Income**

Donations under Gift Aid and all other donations and income are recognised as income when they are received. The income tax recovery associated with Gift Aid donations is accrued to the same month in which the donations are received.

#### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **e) Receipt of donated services and facilities**

The church benefits greatly from the involvement and support of its many volunteers and the Trustees' Annual Report provides information about their contribution. In accordance with the Charities SORP (FRS 102), the general volunteer time of people involved with the church is not assessed in economic terms and is therefore not recognised in the accounts.

#### **f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees/Directors have decided at their discretion to set aside to use for specific purposes.

Restricted funds are donations that the donor has specified to be solely used for specific purposes as part of the church's work or for specific projects being undertaken by the church.

# ASCOT LIFE CHURCH

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, that it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is on charitable activities including the costs of activities undertaken to further the purposes of the charity and their associated support costs.

### h) Grants

The church makes donations to other organisations whose charitable objects complement its own and to people involved in Christian work. These donations are accounted for when paid over.

In accordance with the purposes of the charity to advance the Christian faith and to fulfil other charitable purposes connected with the work of the charity (see 'Our purposes and activities' in the report of the Trustees/Directors), the church made donations from its unrestricted funds as shown in the table below during the reporting year:-

Donations in support of Christian mission work:-	
• Commission Apostolic Trust	£ 17,000
• Wycliffe Bible Translators	£ 2,520
• Operation Mobilisation	£ 2,400
• T & D Breen – Youth With A Mission	£ 3,180
• Trinity Church, Red Deer, Canada	£ 9,100
• Other small donations	£ 553
Subtotal	£ 34,753
Donations to worldwide relief and development:-	
• TEAR Fund	£ 1,800
• Turkey/Syria earthquake appeal	£ 2,000
TOTAL	£ 38,553

### i) Operating leases

The charity classifies the lease of printing and photocopying equipment as an operating lease. The title to the equipment remains with the lessor and the equipment is replaced every few years whenever technology advancements make such replacement economically advantageous. Rental charges are charged on a straight line basis over the term of the lease.

### j) Debtors

Trade and other debtors are recognised at the expected settlement amounts due. Prepayments are valued at the amount prepaid.

### k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their expected settlement amount.



# **ASCOT LIFE CHURCH**

## **Notes to the Financial Statements** **For the Year Ended 31<sup>st</sup> March 2023**

### **l) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **m) Pensions**

Prior to the introduction of pension auto enrolment, employees of the church were encouraged to make contributions to a personal pension scheme with the church making corresponding employer contributions to the scheme in accordance with the terms of the agreed contracts of employment.

Following the introduction of pension auto enrolment, the church set up an account with the National Employment Savings Trust (NEST), the workplace pension scheme set up by the government especially for auto enrolment. New employees are automatically enrolled into the NEST pension scheme at a basic level but have the flexibility to make contributions at a level that suits their circumstances, or to opt out if they wish to do so. The church makes corresponding employer contributions in accordance with terms agreed in the relevant contracts of employment.

The employer contributions made by the charity to the above schemes in 2022-23 and treated as an expense amounted to £9,896. The aggregated amount paid to key management personnel in 2022-23 amounted to £6,415.

Pension premiums for the charitable company's employees are paid from unrestricted funds and are accounted for in the same month as the employees' related remuneration.

### **2) Legal status of the charity**

The church is a Charitable Company Limited by Guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per Member of the charity.

# ASCOT LIFE CHURCH

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### 3. Income

#### 3a. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-23 £	Total Funds Mar-22 £
<b>Unrestricted funds:-</b>				
Donations under Gift Aid	155,265	-	155,265	131,810
Gift Aid tax recovered	43,443	-	43,443	33,838
Donations – General	30,974	-	30,974	38,060
	229,682	-	229,682	203,708
<b>Restricted funds:-</b>				
Newday Youth Camp Fund	-	975	975	870
T&D Breen Support	-	1,115	1,115	1,405
PR Retirement Gifts	-	2,940	2,940	200
Benevolent Fund	-	1,487	1,487	1,500
Other Restricted Funds (Mar-22)	-	-	-	1,137
	229,682	6,517	236,199	208,820
<b>3b. Investment income</b>				
Bank interest	55	-	55	5
	55	-	55	5
<b>Total Income</b>	<b>229,737</b>	<b>6,517</b>	<b>236,254</b>	<b>208,825</b>

All of the church's investment income arises from money held in interest bearing deposit accounts. The rates of interest on these accounts were low for most of the reporting period.

Gift Aid tax recovered on restricted donations amounted to £523 and is included in the restricted fund totals in the above table.

Further details on the various restricted funds can be seen under note 9.

No income from legacies was received in 2022-23.

# ASCOT LIFE CHURCH

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### 4. Expenditure

#### **4a. Expenditure on charitable activities - unrestricted funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-23 £	Total Funds Mar-22 £
Staff salaries and wages	123,682	-	123,682	109,538
Employer's NI	5,768	-	5,768	3,527
Employer pension contributions	9,896	-	9,896	7,827
Church house costs	3,276	-	3,276	3,543
Grants	38,553	-	38,553	34,142
Costs of premises	28,621	-	28,621	24,296
Church equipment and resources	6,394	-	6,394	6,500
Administration and IT costs	5,133	-	5,133	5,735
Staff resources and travel	2,890	-	2,890	2,035
Training and Conferences	4,983	-	4,983	8,050
Students, Youth and Children's work	5,902	-	5,902	3,863
Outreach and Community work	6,038	-	6,038	1,530
Guest speakers	360	-	360	400
Professional fees	263	-	263	13
	241,759	-	241,759	210,999

'Church house costs' relate to the house beneficially owned by the church as a manse for a minister's living accommodation and include costs such as property insurance, council tax and maintenance.

'Costs of premises' relate to the running costs of the church buildings and also to the rental of premises at Ascot Racecourse used for Sunday morning services.

#### **4b. Expenditure on charitable activities - restricted funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds Mar-23 £	Total Funds Mar-22 £
Newday Youth Camp Fund	-	1,575	1,575	-
Benevolent Fund	-	1,080	1,080	100
Trinity Church Canada Support	-	1,100	1,100	1,253
T&D Breen Support	-	1,355	1,355	441
PR Retirement Gifts	-	2,890	2,890	-
Ukraine Appeal	-	762	762	-
Other restricted funds with exp <£100 (Mar-23)	-	35	35	-
	-	8,797	8,797	1,794

Further details on the various restricted funds can be seen under note 9.

# ASCOT LIFE CHURCH

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### 5. Fixed Assets

The company has the beneficial use of a church property and manse by virtue of a trust established in 1921. The title deeds to these freehold properties are held by the Baptist Union Corporation.

The church buildings are located at 175, New Road, Ascot, Berkshire, SL5 8PX and had a buildings insurance valuation of £1,430,770 declared by Baptist Insurance effective from 1<sup>st</sup> April 2023.

The manse is located at 3, Whitelands Drive, Ascot, Berkshire, SL5 8LS and had a buildings sum insured of £400,000 by Ageas Insurance Limited effective from 1<sup>st</sup> April 2023.

### 6. Debtors

	Mar-23	Mar-22
	£	£
Gift Aid tax recoverable due	8,397	3,383
Prepayments	1,548	1,830
Other debtors and payments	-	-
	<u>9,945</u>	<u>5,213</u>

### 7. Creditors: Amounts falling due within one year

	Mar-23	Mar-22
	£	£
Income tax and NI due	2,512	1,217
Other creditors	-	-
	<u>2,512</u>	<u>1,217</u>

### 8. Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Total Funds Mar-23	Total Funds Mar-22
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	61,263	7,195	68,458	81,465
Current liabilities	(2,512)	-	(2,512)	(1,217)
<b>Fund Balances</b>	<u>58,751</u>	<u>7,195</u>	<u>65,946</u>	<u>80,248</u>

# ASCOT LIFE CHURCH

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> March 2023

### 9. Net movement in funds

	Opening Balance 31/03/22 £	Incoming Resources £	Expenditure £	Transfers £	Balance 31/03/23 £
Unrestricted general funds	70,773	229,737	241,759	-	58,751
<b>Restricted funds:-</b>					
Newday Youth Camp Fund	890	975	1,575	-	290
Youth Events	275	-	-	-	275
Benevolent Fund	3,538	1,487	1,080	-	3,945
Bible Reading Notes Fund	61	-	-	-	61
Commission Festival Fund	216	-	-	-	216
Community Work Fund	73	-	35	-	38
Trinity Church, Canada Support	2,031	-	1,100	-	931
T&D Breen Support	1,429	1,115	1,355	-	1,189
PR Retirement Gifts	200	2,940	2,890	-	250
Ukraine Appeal	762	-	762	-	-
	80,248	236,254	250,556	-	65,946

### **Net movement in funds - previous year**

	Opening Balance 31/03/21 £	Incoming Resources £	Expenditure £	Transfers £	Balance 31/03/22 £
Unrestricted general funds	78,059	203,713	210,999	-	70,773
<b>Restricted funds:-</b>					
Newday Youth Camp Fund	20	870	-	-	890
Youth Events	275	-	-	-	275
Benevolent Fund	2,138	1,500	100	-	3,538
Bible Reading Notes Fund	61	-	-	-	61
Commission Festival Fund	216	-	-	-	216
Community Work Fund	73	-	-	-	73
Dave Betts Support	2,909	375	1,253	-	2,031
Tazmin Foster Support	465	1,405	441	-	1,429
PR Retirement Gifts	-	200	-	-	200
Ukraine Appeal	-	762	-	-	762
	84,216	208,825	212,793	-	80,248

- The Newday Youth Camp fund is used for incoming and outgoing funds for the ALC youth group to attend the 'Newday' annual Christian youth festival
- The Youth Events fund is used for incoming and outgoing funds for Christian youth events that take place throughout the year.

# ASCOT LIFE CHURCH

## Notes to the Financial Statements **For the Year Ended 31<sup>st</sup> March 2023**

- The Benevolent Fund is used for donations designated for the support of those in need. Where such needs arise and the amount available within the restricted fund is insufficient, these needs are covered from the church's general funds.
- The Bible Reading Notes Fund is used to provide people with explanatory notes about the Bible to promote greater understanding of the Christian faith and of the Bible's relevance to everyday living. This fund is to be closed as the notes are now available free of charge.
- The Commission Festival fund is used for incoming and outgoing funds for the Commission Festival at which Ascot Life Church joins with other churches from across the UK for Christian worship, teaching and fellowship. Additional event expenses are usually covered from general funds to cover the full costs of this event but no such expenses were incurred in either 2021 or 2022 due to the cancellation of the event arising from concerns about Coronavirus precautions.
- The Community Work fund was derived primarily from donations received from a monthly community lunch run by ALC until the pandemic lockdown in the spring of 2020. These donations often exceeded the costs of the food for the lunches so the excess funds are used towards the costs of other community activities provided by the church.
- The Trinity Church, Canada support fund (formerly Dave Betts Support fund) arises from donations from church members designated to support Trinity Church in Red Deer, Alberta, Canada, led by Dave Betts as he works to rejuvenate what was a struggling church.
- The T&D Breen fund (formerly the Tazmin Foster Support fund) arises from donations from church members designated for Tazmin and Daniel Breen's support as they work with 'Youth With A Mission' based in Perth, Australia.

### **10. Trustees, staff and related parties remuneration and benefits**

None of the Trustees have been paid any remuneration or received any other benefits from employment with the charitable company or a related entity. No trustee expenses have been incurred.

The number of church employees was six at the start of the reporting year and five at the end of the year. Further details are given in the section about Organisation on pages 8-9. No employee received emoluments in excess of £60,000 during the year.

One intern continued a one-year internship until summer 2022 when two new interns were taken on for a one-year internship.

The total remuneration received by the salaried church ministers who deal with the day-to-day management of the church's activities amounted to £66,146. One of the remunerated church ministers also has beneficial use of the house owned by the church as a manse for living accommodation.

There were no related party transactions in the reporting period that require disclosure.

The aggregated total donations received from trustees and related parties (as defined in the Charities SoRP (FRS 102) Appendix 1) during 2022-23 amounted to £24,500.

### **11. Related Charities**

The custodian trustee of the church buildings, including the church manse, is the Baptist Union Corporation Limited (Charity number 249635), which is controlled by the Baptist Union Council.

The church is affiliated to Commission Apostolic Trust (Charity number 1150017) and is also a member of the Baptist Union of Great Britain (Charity number 1125912) and the Southern Counties Baptist Association (Charity number 1091066). The church is also a member of The Evangelical Alliance (Charity number 212325).

# **ASCOT LIFE CHURCH**

## **Notes to the Financial Statements** **For the Year Ended 31<sup>st</sup> March 2023**

### **12. Financial Commitments**

The Charitable Company leases an office photocopier/printer for which a total of £2,112 (including VAT) was charged in the financial year 2022-23.

### **13. Independent Examination**

The fee for independent examination of the church's accounts is expected to amount to £250.