

**CHRIST CHURCH LOUGHBOROUGH**

**TRUSTEES REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**CHARITY NUMBER: 1147604**

**CHRIST CHURCH LOUGHBOROUGH**  
**(FORMERLY THE NOTTINGHAM ROAD TRUST)**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 March 2022**

The trustees present their annual directors' report together with the Financial Statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements of the directors' reports and accounts for Companies Act purposes.

The accounts 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 (FRS102)

(effective 1 January 2015)

**Objectives and Activities**

The Objectives and Activities of the charity are as follows:

3.1.1 the advancement of the Christian faith in accordance with the Basis of Faith, primarily, but not exclusively, within Loughborough and the surrounding neighbourhood; and

3.1.2 such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Ethical Statements as may be adopted and amended by the CIO from time to time.

We as trustees recognise that it is our legal obligation to ensure that the trust's activities are in line with our objectives and activities. We are satisfied that this is the case for the period in question. The trustees also confirm that they have had regard to the charity commission's guidance on public benefit.

**Achievements and Performance**

The following activities have been conducted by the charity in the reporting period.

Change of name

On 02 December 2021, a special resolution was agreed and passed by the members to change the name of the charity limited by guarantee from The Nottingham Road Trust to Christ Church Loughborough. This better aligns with the operating identity of the charity.

Update of Articles

On 02 December 2021, a special resolution was agreed and passed by the members to update the Articles of Association which modernised and clarified the charity's governance document. This followed Charity Commission consent in October 2021.

Conversion to Charitable Incorporated Organisation:

On 18 January 2022, the members signed a written resolution to convert from the structure of a Company Limited by Guarantee and not having a Share Capital to that of a Charitable Incorporated Organisation (CIO), as set out under Section 228 of the Charities Act 2011, with the date of conversion set as 01 April 2022. This will be reported-on in our annual report ending 31 March 2023.

On 17 February 2022, the members signed a written resolution to adopt an updated constitution for a Charitable Incorporated Organisation, in-line with approval received from the Charity Commission

The Trust paid Edward Connor Solicitors for services to facilitate the above organisational changes.

Church Planting:

The trust continues to support North Church Leicester which was initially a plant from Christ Church Loughborough.

Salaries:

We have supported two church elders and an administrative team's salaries over this period. These individuals have been employed as staff members for The Nottingham Road Trust (now Christ Church Loughborough). This has enabled the charity to meet its Purposes through them being employed to provide training and teaching which promotes the Christian Faith in accordance with the Basis of Faith, to provide administrative support for the charity's activities and by promoting the Christian faith directly themselves as evangelists as well as equipping and training others to do the same.

Church Building:

Since 2018 the charity has owned a church building on Herbert Street in Loughborough. We use this for church meetings and other activities. The charity is currently overseeing an ongoing project to renovate the building. A significant amount of money was spent to underpin the building's foundations, in order to maintain the building's structural integrity in the long term.

Church Resources:

The Trust has paid for general resources for the charity to enable the church's work of promoting the Christian faith. This includes buying new print resources, funds for refreshments at services and church publicity.

CCLI, CCPAS, Insurance:

We have paid money to CCLI, CCPAS and to gain insurance. This is necessary for the charity to run events which promote the Christian faith through church services and young people's work.

### Events:

Two principal events were supported by the charity over this period. Firstly, we supported a week of evangelistic events in August 2021 in the local area to promote the Christian faith. Secondly, we ran a Carol Service in December 2021 on the playground of a local school to promote the Christian faith.

### Financial Review:

The Trust had an income this financial year of £109,110 and a total expenditure of £150,690 leading to a net loss of £41,580. We started the year with funds of £140,534 and so ended the year with a balance of £98,954. The trust feels this leaves us in a strong position to pursue our goals into the future.

### Reserves Policy:

The following is the reserves policy of Christ Church Loughborough (from hereon known as CCL).

1) When will money be held in reserve?

Money will be held in reserve for the following two reasons:

- a. Three months' running costs will be kept in reserve at all times; this amount will be decided upon annually at the AGM.
- b. Money may be set aside for one-off projects, which fit with CCL's objectives and require setting money aside (e.g. raising money for a building).  
Projects will be principally decided upon and initiated by the Trustees and then reported at the next trustees' meeting.

2) How and when will money in reserves be spent?

Money in reserves will be spent if any of the following conditions are met:

- a. If the Trustees notice a significant short fall in the income of the trust they will use an appropriate sum of money to fill this void. If it is considered that the short fall will last more than three months an emergency Trustees' meeting shall be called to discuss matters.
- b. If a project initiated by the Trustees and which the Trustees have been made aware of reaches its completion then money will be removed from reserves equivalent to this amount by the Trustees.

3) How and when will it be reviewed?

The policy will be reviewed at the AGM. The principal discussion will be:

- a. To agree upon the limits of the reserve policy for the year under point 1a and 1b.
- b. To review expenditure from the reserve policy under points 2a and 2b.

## **Structure, Governance and Management**

The company is registered as a charitable company limited by guarantee and was set up by the Memorandum of Association on 29 July 2011.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of Articles of Association. New Trustees are advised of their obligations under charity and company law, the content of the Memorandum and Articles of Association as well as the structure and decision making process of the charity.

The trustees determine the day-to-day operations of the charity or appoint appropriate officers to whom this responsibility is delegated.

## **Reference and Administration**

### **Trustees**

During this period both Thomas Staunton and Christopher Rimmer resigned as trustees, and Jonathan Woodrow and Nicholas Pollock were appointed as trustees under the newly agreed Articles of Association.

Mr Andrew Snart (chair of trustees)  
Mr Alex Wright  
Mr Thomas Staunton (resigned 18/01/2022)  
Mr Christopher Rimmer (resigned 18/01/2022)  
Dr Jonathan Woodrow (appointed 18/01/2022)  
Mr Nicholas Pollock (appointed 18/01/2022)

Charity Registered Number: 1147604

Registered Office:  
63 Toothill Road  
Loughborough  
LE11 1SH

Independent Examiner:  
Colin Wood  
Bookkeeping Services  
colwood@ntlworld.com

**CHRIST CHURCH LOUGHBOROUGH**  
**TRUSTEES REPORT FOR THE PERIOD ENDED 31 MARCH 2022**

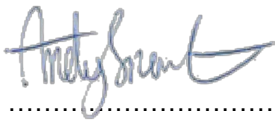
**Reference and Administration (continued)**

Bankers

HSBC  
41 Market Place  
Loughborough  
Leics  
LE11 3EJ

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by the trustees on 08/11/2022 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'Andrew Snart', written over a dotted line.

Andrew Snart

**CHRIST CHURCH LOUGHBOROUGH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Note</u>	Unrestricted Fund <u>2022</u>	Restricted Fund <u>2022</u>	Total Funds <u>2022</u>	Total Funds <u>2021</u>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	107741	-	107741	105011
Charitable activities	3	1324	-	1324	0
Investments	4	45	-	45	166
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		109110	-	£109110	£105177
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	142690	8000	150690	163810
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		142690	8000	150690	£163810
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME (EXPENDITURE)</b>		(33580)	(8000)	(41580)	(58633)
<b>TRANSFERS BETWEEN FUNDS</b>	11	(2829)	2829	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		(36409)	(5171)	(41580)	(58633)
<b>RECONCILIATION OF FUNDS:</b>		135363	5171	140534	199167
Total funds brought forward		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	11	98954	-	£98954	£140534
		<hr/>	<hr/>	<hr/>	<hr/>

**CHRIST CHURCH LOUGHBOROUGH**  
**BALANCE SHEET AS AT 31 MARCH 2022**

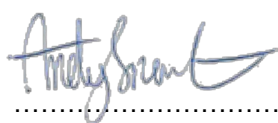
	<u>Notes</u>	<u>31 March 2022</u>	<u>31 March 2021</u>
FIXED ASSETS	7		
Tangible Assets		30934	30974
CURRENT ASSETS			
Debtors	8	18643	18180
Cash at Bank and in Hand		49877	96692
		<u>68520</u>	<u>114872</u>
Liabilities – Creditors falling due within one year	9	500	5312
NET CURRENT ASSETS		<u>68020</u>	<u>109560</u>
NET ASSETS		<u>£98954</u>	<u>£140534</u>
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	10	98954	135363
Restricted Fund	10	-	5171
		<u>£98954</u>	<u>£140534</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors 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 of the Companies Act 2006.

These financial statements were approved by the Board on 08/11/2022 and signed on its behalf by



Andrew Snart  
Trustee

The information on pages 6 to 13 form an integral part of these financial statements.



CHRIST CHURCH LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), the Charities Act 2011 and the Companies Act 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

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

b) Company Status

The charity is a charitable company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to no more than £10 per member of the company.

c) Fund Accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount included in the financial statements for volunteer time in line with SORP (FRS102).

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

f) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Computer/AV Equipment -	25% straight line basis
Plant & Equipment	- 15% on reducing basis

CHRIST CHURCH LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 DONATIONS AND LEGACIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Total 2021
Donations	107741		£107741	£105011
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Total 2021
Income	1324	-	£1324	£-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

4 INVESTMENTS

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Total 2021
Interest received	45	-	£45	£166
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	Total 2021
Grants to institutions	7535	-	8635	46309
Ministry expenses	2611	-	2611	4650
Event expenses	3851	-	3851	837
Outreach expenses	1654	-	554	12
Premises costs	26428	8000	34428	14630
Administration costs	3942	-	3942	3709
Sundry	-	-	-	-
Wages and salaries	89114	-	89114	90110
Accountancy fees	380	-	380	2100
Depreciation	40	-	40	113
Professional Fees	7134	-	7134	1340
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	142690	8000	£150690	£163810
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

CHRIST CHURCH LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 STAFF COSTS

	<u>2022</u>	<u>2021</u>
Wages and salaries	82662	83769
National insurance	8038	7951
Less: Employment Allowance	(4000)	(4000)
Pension Contributions	2414	2390
	<hr/>	<hr/>
	£89114	£90110
	<hr/>	<hr/>
Average number of employees	4	4
	<hr/>	<hr/>

The following trustees received remuneration during the year.

	<u>2022</u>	<u>2021</u>
Jonathan Woodrow	£38775	£38391
Nick Pollock	£37159	-
	<hr/>	<hr/>

Jonathan Woodrow and Nick Pollock received remuneration for their roles as pastors to the Church, not for their roles as trustees.

Two trustees were accruing retirement benefits during the period. The contributions are to a defined contribution pension scheme. The contributions in the year were £2278 (2021: £1152).

The following trustees and their partners were reimbursed for expenses incurred on behalf of the charity during the year:

	<u>2022</u>	<u>2021</u>
Alex Wright	15	-
Christopher Rimmer	284	46
Andrew Snart	348	-
Tom Staunton	-	290
	<hr/>	<hr/>

CHRIST CHURCH LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7 FIXED ASSETS

	Freehold Property	Plant & Equipment	Total
<u>Tangible Assets</u>			
<u>Cost (or Valuation)</u>			
At 1 April 2021	30708	385	31093
Additions	-	-	-
Disposal	-	-	-
	=====	=====	=====
At 31 March 2022	30708	385	31093
	=====	=====	=====
<u>Depreciation</u>			
At 1 April 2021	-	119	119
Charge for the Year	-	40	40
Less: On Disposals	-	-	-
	=====	=====	=====
At 31 March 2022	-	159	159
	=====	=====	=====
<u>Net Book Value</u>			
At 31 March 2022	30708	226	30934
	=====	=====	=====
<u>Net Book Value</u>			
At 31 March 2021	30708	266	£30974
	=====	=====	=====

The freehold property has an insurance value of £420,016.

If this property is sold within 7 years of purchase that an additional payment is due. The amount to be paid is dependent on the disposal proceeds and the time between the purchase and disposal of the property.

8 DEBTORS – All receivable within one year

	<u>2022</u>	<u>2021</u>
Trade Debtors	-	-
Gift aid reclaimable	18643	18180
	=====	=====
	£18643	£18180
	=====	=====

9 CREDITORS – Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
Other Creditors	-	3572
Accruals	500	1740
	=====	=====
	£500	£5312
	=====	=====

CHRIST CHURCH LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10 STATEMENT OF FUNDS

	At 31 March 2021	Income	Expenditure	Transfers	At 31 March 2022
Unrestricted Funds	135363	109110	(142690)	(2829)	98954
Restricted Funds	5171	-	(8000)	2829	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	£140534	109110	(150690)	-	£98954
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted Funds are represented by:

	B/Fwd at 31 March 2021	Income	Expenditure	Transfers	C/Fwd at 31 March 2022
Christ Church Loughborough	5171	-	(5171)	2829	-
	<hr/>				
	5171	-	(5171)	2829	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Christ Church Loughborough funds relate to donations received for the specific use of the Christ Church Loughborough.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
Fund balances at 31 March 2022 are represented by:			
Fixed Assets	30934	-	30934
Current Assets	68520	-	68520
Current Liabilities	(500)	-	(500)
Total Net Assets	98594	-	£98594
	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2021 are represented by:			
Fixed Assets	30974	-	30974
Current Assets	109701	5171	114872
Current Liabilities	(5312)	-	(5312)
Total Net Assets	135363	5171	£140534
	<hr/>	<hr/>	<hr/>

**CHRIST CHURCH LOUGHBOROUGH**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**12 RELATED PARTY TRANSACTIONS**

The total value of unconditional donations made by the trustees in the year was £32,120



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

Christ Church, Herbert St, Loughborough, Leics

On accounts for the year  
ended

31<sup>st</sup> March 2022

Charity no  
(if any)

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2022**

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

17<sup>th</sup> October 2022

Name:

Colin Wood

Relevant professional  
qualification(s) or body  
(if any):

Member of the Association of Accounting Technicians

Address:

16 Wordsworth Rd

Loughborough

Leicestershire LE11 4LQ

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**