

Charity Registration No. 1152041

Company Registration No. 08351592 (England and Wales)

**LIVERPOOL INTERNATIONAL NORDIC COMMUNITY
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | H E Busby M H Metcalf R G Metcalf U Norddahl B Pedersen E C Hughes S T Simonen-Peck |
| Secretary | M H Metcalf |
| Charity number | 1152041 |
| Company number | 08351592 |
| Principal address | Gustaf Adolf Church 138 Park Lane Liverpool L1 8HG |
| Registered office | Gustaf Adolf Church 138 Park Lane Liverpool L1 8HG |
| Independent examiner | J R M Simcox FCA Simcox & Co. Chartered Accountants 35B Market Street Hoylake Wirral CH47 2BG |
| Bankers | HSBC Bank plc 99 - 101 Lord Street Liverpool L2 6PG |

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

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LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", (FRSSE 2015) effective 1 January 2015. issued

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 8 January 2013.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

H E Busby
M H Metcalf
R G Metcalf
U Norddahl
B Pedersen
E Hughes
S T Simonen-Peck

The trustees of the charity were selected and appointed on the basis of their potential involvement in the objectives of the charity, and for the particular skills and experience they have to offer the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees meet on a regular basis to discuss the management and activities of the charity.

The trustees have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate exposure to the major risks.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The objects of Liverpool International Nordic Community (LiNC) are specifically restricted to the advancement of the Christian religion and the advancement of education in such ways as the trustees think fit and the provision and maintenance of facilities for use for meetings, lectures, classes and other forms of recreation and leisure time occupation, with the object of improving conditions of life.

Without prejudice to the generality of the foregoing, this may include:

- to advance the Christian religion in particular but not exclusively amongst Nordic people living in or visiting the North West of England and North Wales by the operation of a church in Liverpool.
- to advance education for the public benefit, in particular but not exclusively by the teaching of Nordic languages, culture, and heritage.
- to provide or assist in 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.

This provision may be amended by special resolution but only with the prior consent of the Commission.

The vision of LiNC is:

- to be a centre of excellence, situated in the Gustaf Adolf Church, for the support, promotion, and development of all that is Scandinavian.
- to support a community that incorporates people from Sweden, Norway, Iceland, Finland, Denmark, and the Northwest of England
- to develop a network of contacts for the Nordic community in the Northwest of England and North Wales;
- to secure adequate funding to refurbish the church building to a modern standard, meeting current regulations for access and safety.

The ongoing mission of LiNC is:

- to provide for the spiritual welfare of the Nordic community and to foster links with local churches and other local community groups including the local people of Liverpool and Northwest of England and North Wales;
- to maintain a quality building as a focal point for the activities of the church and the LiNC Charity.

The Charity may accept gifts, donations, subscriptions, and legacies. Details of restricted and unrestricted receipts and expenses can be found in the Statement of Financial Activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Again, following the Pandemic year, this year's performance has been different due to the reduced level of activities.

LiNC Charity Company remains in a good financial position, whilst there has been a limited level of activity. The policy decisions on keeping high Financial Contingency levels taken by the LiNC Board several years ago continues to be a significant help in our financial situation.

Activities

Only some of our usual activities have been started this year. The ones that have been operating are religious services, and some cultural activities (coffee mornings, film nights, handicraft group).

Membership

Thankfully, membership has remained steady, and currently there are 105 members of the LiNC Company. This has generated an income of £3,800, which is much appreciated by the LiNC Company.

Donations

The company received a total of £3,060 in donations mainly from three significant gifts. The Christmas fundraising appeal raised £535.

Building

- Electrical Work - the standard Fire Alarm and Emergency Light testing and PAT testing were carried out as required by law for a public building.
- Boiler Servicing – the two boilers had the regulation testing carried out. Following the failure of the main heating boiler control panel, a new control panel for the boiler was installed at a cost of £2,274.
- Kitchen – the refurbishment of the kitchen was carried out at a cost of £10,700. The kitchen is now very much improved with new work surfaces, flooring, lighting and completely redecorated. There is also a hand wash basin at the entrance to the kitchen.

Projects

Following on from our continuation of monitoring the condition of the high levels of the church walls and the condition of the leaded lights in the church and looking at the exterior of the building, the board made the decision to have a complete survey carried out of the whole building. The survey was to include the status of the complete external building, the internal building, the leaded lights, and the spire. This work was started during the year but not completed before the year end. We have now, in the current financial year, received the results of the surveys.

We also managed to reclaim the VAT paid out on much of the maintenance work which gave us a payment of £2,950 from the government Department of Culture Media and Sport.

Car Park

We have been able to maintain the hiring out of our parking spaces throughout the year and this gave us an income of £7,416.

LiNC Operations Trading Company

This part of the company, runs all the catering activities, and the Bed and Breakfast. We have been able to restart the hiring of rooms now that Liverpool FC have a new season. This resulted in an income of £3,025. Also, the restarting of the coffee mornings and other activities created an income of £3,268. After costs, this resulted in a donation to LiNC Company of £4,407.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least one year's expenditure. The trustees consider that reserves at this level or higher will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

This has proved to be an invaluable decision to carry such a high level in the light of the experience caused by the Covid Pandemic and ensuing limited activity.

Thus, this year, the annual costs on the running of the building and activities showed a deficit of £12,646, which is an improvement on last year. This resulted in a reduction of the reserves from £134,051 to £121,405.

On behalf of the board of trustees

.....
R G Metcalf
Trustee

Dated: 4 November 2022

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Liverpool International Nordic Community for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Liverpool International Nordic Community 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.

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:

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the Companies Act 2011; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2011 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J R M Simcox FCA

**Simcox & Co.
35B Market Street
Hoylake
Wirral
CH47 2BG**

Dated: 4 November 2022

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Incoming resources from generated funds</u> | | | | | |
| Donations and legacies | 2 | 7,468 | - | 7,468 | 1,620 |
| Investment income | 3 | 14 | - | 14 | 83 |
| | | <u>7,482</u> | <u>-</u> | <u>7,482</u> | <u>1,703</u> |
| Incoming resources from charitable activities | 4 | 19,522 | - | 19,522 | 20,668 |
| | | <u>19,522</u> | <u>-</u> | <u>19,522</u> | <u>20,668</u> |
| Total incoming resources | | <u>27,004</u> | <u>-</u> | <u>27,004</u> | <u>22,371</u> |
| <u>Resources expended</u> | | | | | |
| Charitable activities | | | | | |
| Charitable expenses | 5 | 39,650 | - | 39,650 | 38,253 |
| | | <u>39,650</u> | <u>-</u> | <u>39,650</u> | <u>38,253</u> |
| Total resources expended | | <u>39,650</u> | <u>-</u> | <u>39,650</u> | <u>38,253</u> |
| Net income for the year/ Net movement in funds | | (12,646) | - | (12,646) | (15,882) |
| Fund balances at 1 April 2021 | | <u>226,406</u> | <u>5,146</u> | <u>231,552</u> | <u>247,434</u> |
| Fund balances at 31 March 2022 | | <u>213,760</u> | <u>5,146</u> | <u>218,906</u> | <u>231,552</u> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The restricted funds relate to monies donated for the publishing and publicity of the charity.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Investments | 8 | | 97,501 | | 97,501 |
| Current assets | | | | | |
| Debtors | 9 | 1,407 | | 1,139 | |
| Cash at bank and in hand | | 120,322 | | 132,955 | |
| Creditors: amounts due within one year | | (324) | | (43) | |
| Net current assets/(liabilities) | | | 121,405 | | 134,051 |
| Total assets less current liabilities | | | 218,906 | | 231,552 |
| Income funds | | | | | |
| Restricted funds | | | 5,146 | | 5,146 |
| Unrestricted funds | | | 213,760 | | 226,406 |
| | 10 | | 218,906 | | 231,552 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 4 November 2022

.....
R G Metcalf
Trustee

Company Registration No. 08351592

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Investments

Fixed asset investments are stated at market value. The market value of the fixed asset investments is equivalent to the cost value.

2 Donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts | 7,468 | - | 7,468 | 1,620 |

Unrestricted funds donations and gifts includes £4,407.00 (2021: £0.00) from LiNC Operations Limited, the company's wholly owned subsidiary.

3 Investment income

| | 2022 £ | 2021 £ |
|---------------------|-----------|-----------|
| Interest receivable | 14 | 83 |
| | <u>14</u> | <u>83</u> |

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Incoming resources from charitable activities

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Membership fees | 3,800 | 3,861 |
| 100 Plus Club | 1,013 | 984 |
| Fundraising | 1,149 | 1,244 |
| Bazaar | 694 | 66 |
| Rental Income from church hire | 1,159 | 100 |
| Car park hire | 7,416 | 7,326 |
| Books and prints | 63 | 35 |
| Gift aid | 1,278 | 2,415 |
| VAT refund | 2,950 | 4,637 |
| | <u>19,522</u> | <u>20,668</u> |

5 Total resources expended

| | 2022 £ | 2021 £ |
|------------------------------|---------------|---------------|
| Charitable activities | | |
| 100 Plus Club | 498 | 525 |
| Rates and water | 2,023 | 1,929 |
| Heat and light | 7,069 | 6,614 |
| Telephone and TV licencing | 776 | 794 |
| Lift expenditure | - | 250 |
| Insurance | 6,194 | 5,596 |
| Cleaning | 1,459 | 534 |
| Tunnel tolls | (90) | (25) |
| Repairs and renewals | 15,144 | 20,507 |
| Other premises costs | 4,563 | 432 |
| Equipment | 105 | - |
| Postage and stationery | 79 | 13 |
| Accountancy fees | 750 | 750 |
| Sundry expenses | 205 | 210 |
| Bazaar | 61 | - |
| Bank charges | 31 | - |
| Website and computer costs | 620 | 108 |
| Donations | 163 | - |
| Car park | - | 16 |
| | <u>39,650</u> | <u>38,253</u> |

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Fixed asset investments

Shares in
group
undertakings
and
participating
interests
£

At 1 April 2021 and at 31 March 2022

1

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company | Country of registration or incorporation | Shares held Class | % |
|--------------------------------|---|--------------------------|-----|
| Subsidiary undertakings | | | |
| LiNC Operations Limited | England & Wales | Ordinary | 100 |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

| | | Capital and reserves £ | Profit/(loss) for the year £ |
|-----------------------------|--|------------------------------|---------------------------------|
| Principle Activities | | | |
| LiNC Operations Limited | bed and breakfast facilities together with provision of refreshments | 1 | 361 |

The wholly owned trading subsidiary commits all of its profits to the charity under the gift aid scheme.

The relevant financial period for LiNC Operations Limited is 31 March 2022.

9 Debtors

2022
£

2021
£

| | | |
|------------------------------------|-------|-------|
| Amounts owed by group undertakings | 1,407 | 1,139 |
| | 1,407 | 1,139 |

The above debtor relates to donations committed to the charity at the year end by its wholly owned subsidiary, LiNC Operations Limited.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--|----------------------------|--------------------------|------------|
| Fund balances at 31 March 2022 are represented by: | | | |
| Investments | 1 | - | 1 |
| Car Park | 97,500 | - | 97,500 |
| Current assets | 116,259 | 5,146 | 121,405 |
| | <hr/> | <hr/> | <hr/> |
| | 213,760 | 5,146 | 218,906 |
| | <hr/> | <hr/> | <hr/> |