

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 2023**

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H E Busby
M H Metcalf
R G Metcalf
U Norddahl
B Pedersen (Resigned 17 January 2023)
E Hughes
S T Simonen-Peck (Resigned 21 August 2022)
B E Bech (Appointed 13 November 2022)
K Vik (Appointed 14 January 2023)

Secretary

M H Metcalf

Charity number

1152041

Company number

8351592

Principal address

Gustaf Adolf Church
138 Park Lane
Liverpool
L1 8HG

Principal address

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
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 2023

The trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts

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 (Resigned 17 January 2023)
E Hughes
S T Simonen-Peck (Resigned 21 August 2022)
B E Bech (Appointed 13 November 2022)
K Vik (Appointed 14 January 2023)

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 systems are in place to mitigate exposure to the major risks.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 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 2023

Achievements and performance

The LiNC charity company has shown a remarked improvement since last year's performance. The previous year was followed on from the Pandemic and only reflected a gradual performance. However, this last year has seen a significant improvement. Income was almost up to pre pandemic level, and expenditure was significantly less than previously. This was following a board decision to minimise expenditure during the past year.

LiNC Charity Company remains in a good financial position. The policy decisions on significant Financial Contingency levels taken by the LiNC Board several years ago continues to be a significant help in our financial situation.

Activities

All our usual activities have been in operation this year. The regular activities are religious services and cultural events, with all the following contributing to income. These are coffee mornings/ film nights/ handicraft Group/ concerts and we now also hire out rooms during weekday evenings for band and choir practices, an art class and a self-help group. This resulted in a Rental Income of £6,398.

The Christmas Bazaar was very successful bringing an income of £5,403.

The Board thanks the relatively few volunteers and the handicraft group for their significant contributions in these activities.

Membership

Thankfully, membership has remained steady, there are currently 120 members of the LiNC Company.

This has generated an income of £3,651, which is much appreciated by the LiNC Board.

Building

- Electrical work - the standard Fire Alarm and Emergency Light testing were carried out as required by law for a public building.
- Boiler Servicing - the two boilers had the regulation testing carried out. There will be some expenditure required in the new financial year.
- Previously, the Board made the decision to have a complete survey carried out for 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 completed during the year, and we now have the reports on all repair work required to upgrade the building to first class condition. The costs of the work required are extremely high and beyond our ability to carry out without significant grant monies. The possibility of grant funding will be investigated. The costs of the building surveys were paid out at £5,232 during this year.

We also managed to reclaim the VAT paid out on much of the maintenance work carried out which gave us a payment of £1,350 from the government Department of Culture Media and Sport. This was lower than the previous year, because improvement spending was limited.

Car Park

LiNC has continued with the hiring out of the car park and been able to fill all the parking spaces throughout the year and this gave us an income of £8,020.

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

LiNC Operations Trading Company

This is the part of the company which runs all the catering activities, and the Bed and Breakfast. The ability to have our rooms fully available again has resulted in a significant income. The regular coffee mornings and refreshments served at concerts and other functions created an income of £9,566. After costs, this resulted in a donation to LiNC Company of £13,886.

Financial Review and Reserves Policy

It is the policy of the charity that a high level of 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.

Thus, this year, the annual result costs on the running of the building and activities showed an increase in funds of £10,404, which is a major improvement on last year's loss. This resulted in an increase of the reserves from £120,141 to £131,809.

On behalf of the board of trustees

.....
R G Metcalf
Trustee

Dated: 3 October 2023

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 operations

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 2023, 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 2001 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 Charities Act 2011; and
 - ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities 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.
Chartered Accountants
35B Market Street
Hoylake
Wirral
CH47 2BG**

Dated: 3 October 2023

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	15,461	-	15,461	7,468
Investment income	3	498	-	498	14
		<hr/>	<hr/>	<hr/>	<hr/>
Incoming resources from charitable activities	4	15,959 29,690	-	15,959 29,690	7,482 19,522
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		45,649	-	45,649	27,004
<u>Resources expended</u>					
<u>Charitable Activities</u>					
Charitable expenses	5	35,244	-	35,244	39,650
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		35,244	-	35,244	39,650
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		10,405	-	10,405	(12,646)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2022		213,760	5,146	218,906	231,552
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2023		224,165	5,146	229,311	218,906

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

FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	8		97,501		97,501
Current assets					
Debtors	9	1,793		1,407	
Cash at bank and in hand		130,017		120,322	
Creditors: amounts due within one year		-		(324)	
Net current assets/(liabilities)			131,810		121,405
Total assets less current liabilities			229,311		218,906
Income funds					
Restricted funds			5,146		5,146
Unrestricted funds			224,165		213,760
	10		229,311		218,906

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 2023. 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 company 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 3 October 2023.

R G Metcalf
Trustee

Company Registration No. 08351592

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023	Total 2022
	£	£	£	£
Donations and gifts	15,461	-	15,461	7,468

3 Investment income

	2023	2022
	£	£
Interest receivable	498	14
	<u>498</u>	<u>14</u>

4 Incoming resources from charitable activities

	2023	2022
	£	£
Membership fees	3,651	3,800
100 Plus Club	902	1,013
Fundraising	2,097	1,149
Bazaar	5,403	694
Rental income from church hire	6,399	1,159
Car park hire	8,020	7,416
Lucia	370	-
Books and prints	193	63
Gift aid	1,305	1,278
VAT refund	1,350	2,950
	<u>29,690</u>	<u>19,522</u>

LIVERPOOL INTERNATIONAL NORDIC COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Total resources expended

	2023 £	2,022 £
Charitable activities		
100 Plus club	469	498
Rates and water	2,499	2,023
Heat and light	7,012	7,069
Telephone and TV licencing	981	776
Insurance	6,939	6,194
Cleaning and refuse	4,006	1,459
Tunnel tolls	-	(90)
Repairs and renewals	5,426	15,144
Other premises costs	6,052	4,563
Equipment	30	105
Postage and stationery	56	79
Accountancy fees	750	750
Sundry expenses	146	205
Bazaar	331	61
Bank charges	128	31
Website and computer costs	269	620
Donations	150	163
	<u>35,244</u>	<u>39,650</u>

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 2023

8 Fixed asset investments

Shares in group undertakings and participating interests

£

At 1 April 2022 and at 31 March 2023

1

Holdings of more than 20%

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

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

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 2023.

9 Debtors

	2023 £	2022 £
Amounts owed by group undertakings	1,793	1,407
	<u>1,793</u>	<u>1,407</u>

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 2023

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Investments	1	-	1
Car Park	97,500	-	97,500
Current assets	<u>126,664</u>	<u>5,146</u>	<u>131,810</u>
	<u>224,165</u>	<u>5,146</u>	<u>229,311</u>