

# ST SWITHUN'S, BOURNEMOUTH

England & Wales · Charity number 1162583

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [09164176](#)

**Registered** 2015-07-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** St. Swithuns Church  
Gervis Road  
Bournemouth  
BH1 3ED

**Phone** 01202241077

**Email** [hello@lovechurch.org.uk](mailto:hello@lovechurch.org.uk)

**Website** [www.lovechurch.org.uk](http://www.lovechurch.org.uk)

## Activities

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**Objects:** THE ADVANCEMENT OF THE CHRISTIAN RELIGION AND SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES FROM TIME TO TIME SHALL DETERMINE.

**Activities:** St Swithun's is a new Anglican church in Bournemouth, planted from Holy Trinity Brompton in the Summer of 2014. The vision is 'to play our part in the re-evangelisation of the whole area and the transformation of its society'.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£633,493	£570,368	£436,582	8
2024-12-31	£476,427	£456,626	-	-
2023-12-31	£545,026	£557,122	£353,656	8
2022-12-31	£635,672	£582,179	£365,750	8
2021-12-31	£549,590	£757,191	£312,256	14

## Trustees

Name	Role	Appointed
<b>Rev TIMOTHY JOHN MATTHEWS</b>	Chair	2014-08-06
Charis Gibson		2025-12-19
Chris Park		2025-12-19
Debi Matthews		2024-04-15
Dr Christine De Silva		2024-04-08
Dr Festus Fatai Adedoyin		2021-03-29
Elizabeth Redman		2025-08-07
Keren Toska		2025-08-07
Peter Lord		2025-12-19
Rev Chris Muir		2024-04-07

**ST SWITHUN'S, BOURNEMOUTH**

England & Wales - Charity number 1162583

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# Accounts

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Company registration number: 09164176  
Charity registration number: 1162583

**St Swithun's Bournemouth**

Known as

**LOVECHURCH**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**For the year ended 31 December 2025**

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

# St Swithun's Bournemouth

Known as LOVECHURCH

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# St Swithun's Bournemouth

Known as LOVECHURCH

## Reference and Administrative Details

Charity Registration Number 1162583

Company Registration Number 09164176

The charity is incorporated in England

### Registered Office

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

### Trustees

Timothy John Matthews  
Matthew John Brearley Resigned 5th August 2025  
Festus Fatai Adedoyin  
Chris Muir  
Christine De Silva  
Debi Matthews  
Elizabeth Redman Appointed 7th August 2025  
Keren Toska Appointed 7th August 2025  
Peter Lord Appointed 19th December 2025  
Chris Park Appointed 19th December 2025  
Charis Gibson Appointed 19th December 2025

### Independent Examiner

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

# St Swithun's Bournemouth

Known as LOVECHURCH

## Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2025.

### Objectives, values and activities

Lovechurch is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. Our vision is to be a community of people following Jesus, famous for love. We love God, love people and love life. We believe that church is God's instrument on earth to demonstrate and enact His love for all of creation.

Our cultural values are to always be:

**Relational** Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

**Evangelistic** We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

**Adventurous** Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

**Learning** We are always growing together and learning more about God's love and His plan for our lives.

### Achievements and performance

We thank God for His blessing and faithfulness in 2025. The highlights of the year were:

- All during the year, the number of people attending our Sunday service has been growing, which we interpret as a sign of the Quiet Revival. (<https://www.biblesociety.org.uk/research/quiet-revival>)
- We celebrated returning a group to the Church of England church in Ringwood to strengthen new ministry.
- The New Milton revitalisation project was initiated in partnership with the Diocese and the Parish Council with its new incumbent.
- In July, we joined with five other churches to baptise 92 people on the beach in Bournemouth.
- In August, our Youth group attended the Satellites Festival.
- In September, we opened a 24/7 prayer room.

- The National Lottery Heritage Fund awarded us a grant of £250,000 to restore the west window, to install an air source heat pump heating system and a programme of community engagement.
- During the year, two staff members were selected for ordination in the Church of England and then started their placement with Lovechurch.
- In October, we welcomed back our Senior Leader Tim Matthews to full-time ministry with Lovechurch.
- In November, we joined with the Bournemouth Church Collective to host an event with Bear Grylls to launch his new book "The Greatest Story Ever Told".
- Leading up to Christmas we were blessed by amazing services led by our Kids, Youth and Student and Young Adult ministries.

Our regular programme continued throughout the year. On Sundays, we hold two services and a thriving, often over-subscribed, Kids and Youth programme. Sunday evening at Lovechurch is attended by many students from the nearby university. Our weekday church activities complement our Sunday programme and include prayer, youth ministry, student ministry, women and men's groups and the Alpha course. In 2025, we held an Alpha course each term with a total of 109 guests. We also ran the Marriage course for 12 couples in the Autumn term.

Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2025, we had 13 groups with 178 people registered overall.

Our work with our community around Lovechurch includes providing CAP debt counselling and life skills training and working with Spear Bournemouth assisting disadvantaged 16-24 year-olds into sustained employment and training. We also run the weekly Inspire Café where people with children between 0-4 years old can come together. Finally, we host the Health Bus for outreach to disadvantaged members of our community once a week.

We pray for and enable Christian leadership in every sphere of BCP's society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. In August 2024 we achieved Ecochurch Silver under the A Rocha UK's Award Scheme.

### **Financial Review**

In 2025, we reported a net surplus of £49,500 in unrestricted funds and a net surplus of £13,625 in restricted funds. Restricted funds of £215,913 were received during the year and £202,288 were spent. This is a large increase over 2024 due to the receipt of 50% of the £250,000 grant from the National Lottery Heritage Fund referred to above. Other large amounts received in 2025 were for space and environment, and for community projects. The balance of restricted funds at the end of 2025 was £59,570. We expect to spend these funds in the coming year. An analysis of restricted funds is laid out in note 17.

Unrestricted income increased by 5.0% from the prior year to £417,580, explained by increased congregational giving. Unrestricted expenditure decreased by 4.8% to £368,080 due to efforts to reduce costs during the year. The surplus on unrestricted funds was added to reserves brought forward of £327,512, giving unrestricted reserves carried forward at the end of 2025 of £377,012.

Net current assets excluding any property related loans, or "free reserves", were £42,072 on 31 December 2025. This represented just under 6 weeks of expenditure compared to our policy which

is to aim to have “free reserves” representing at least 13-26 weeks of expenditure. However, these free reserves plus annual regular monthly donation income from our congregation, represented over one year’s net expenditure. We are actively seeking ways of increasing regular giving in order to increase the reserves.

### **Plans for Future Periods**

Lovechurch will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God’s guidance on all we do and trust Him to bless our worship and work in our community.

In particular, we feel that God is leading us to a season of evangelism. We will work with other churches in Bournemouth, Christchurch and Poole to mobilise this vision and engage all spheres of life with the gospel.

### **Structure, governance and management**

St Swithun’s Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. Five new trustees were appointed in 2025 and one resigned. During the year, a Bishops Mission Order was signed defining our legal status within the Church of England.

### **Public benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 19th March 2026 and signed on its behalf by:



Reverend Timothy Matthews, Trustee

St Swithun's Bournemouth  
Known as LOVECHURCH

**Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

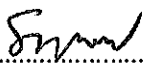
**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

  
.....  
Sue Wintle FMAAT  
Independent examiner  
Association of Accounting Technicians  
27 Bascott Road  
Bournemouth  
Dorset  
BH11 8RJ  
16 March 2026

**St Swithun's Bournemouth**  
known as LOVECHURCH

**Statement of Financial Activities for the Year Ended 31 December 2025**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	410,932	214,248	625,180	451,591
Charitable activities	4	-	1,665	1,665	9,593
Investment income	5	6,608	-	6,608	12,612
Other income		40	-	40	2,631
<b>Total Income</b>		<b>417,580</b>	<b>215,913</b>	<b>633,493</b>	<b>476,427</b>
<b>Expenditure on:</b>					
Raising funds		(1,201)	-	(1,201)	(215)
Charitable activities	6	(366,879)	(202,288)	(569,167)	(456,411)
<b>Total Expenditure</b>		<b>(368,080)</b>	<b>(202,288)</b>	<b>(570,368)</b>	<b>(456,626)</b>
<b>Net income/(expenditure)</b>		<b>49,500</b>	<b>13,625</b>	<b>63,125</b>	<b>19,801</b>
<b>Net movement in funds</b>		<b>49,500</b>	<b>13,625</b>	<b>63,125</b>	<b>19,801</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>327,512</b>	<b>45,945</b>	<b>373,457</b>	<b>353,656</b>
<b>Total funds carried forward</b>	17	<b>377,012</b>	<b>59,570</b>	<b>436,582</b>	<b>373,457</b>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 17.

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

known as LOVECHURCH

**(Registration number: 09164176)**  
**Balance Sheet as at 31 December 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	685,383	688,034
<b>Current assets</b>			
Debtors	12	15,529	9,756
Cash at bank and in hand	13	99,421	91,829
		<u>114,950</u>	<u>101,585</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(84,304)</u>	<u>(75,591)</u>
<b>Net current assets</b>		<u>30,646</u>	<u>25,994</u>
<b>Total assets less current liabilities</b>		716,029	714,028
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(279,447)</u>	<u>(340,571)</u>
<b>Net assets</b>		<u>436,582</u>	<u>373,457</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	59,570	45,944
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>377,012</u>	<u>327,513</u>
<b>Total funds</b>	17	<u>436,582</u>	<u>373,457</u>

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

known as LOVECHURCH

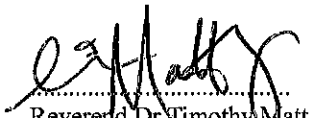
**(Registration number: 09164176)**  
**Balance Sheet as at 31 December 2025**

For the financial year ending 31 December 2025 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 17 were approved by the trustees, and authorised for issue on 9 March 2026 and signed on their behalf by:

  
.....  
Reverend Dr Timothy Matthews  
Trustee

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

These financial statements were authorised for issue by the trustees on 20 March 2024.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**Income and endowments**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

**Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

**Grants receivable**

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

**Donated services and facilities**

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

**Investment income**

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 by the bank.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

**Raising funds**

The cost involved in fundraising, such as fees to subscription based giving services.

**Charitable activities**

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2025

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method; less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined-contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Donations and legacies;			
Donations from individuals	337,197	55,296	392,493
Gift aid reclaimed	73,735	2,352	76,087
Grants, including capital grants;			
Grants from other charities	-	156,600	156,600
<b>Total for 2025</b>	<b>410,932</b>	<b>214,248</b>	<b>625,180</b>
<b>Total for 2024</b>	<b>382,571</b>	<b>69,020</b>	<b>451,591</b>

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Ministry activities	-	1,665	1,665
<b>Total for 2025</b>	<b>-</b>	<b>1,665</b>	<b>1,665</b>
<b>Total for 2024</b>	<b>-</b>	<b>9,593</b>	<b>9,593</b>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	1,643	1,643
Other investment income	-	-
Income from rents	4,965	4,965
<b>Total for 2025</b>	<b>6,608</b>	<b>6,608</b>
<b>Total for 2024</b>	<b>12,612</b>	<b>12,612</b>

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Other costs	221,454	179,495	400,949
Depreciation, amortisation and other similar costs	417	2,234	2,651
Staff costs	145,008	20,559	165,567
<b>Total for 2025</b>	<b>366,879</b>	<b>202,288</b>	<b>569,167</b>
<b>Total for 2024</b>	<b>386,333</b>	<b>70,078</b>	<b>456,411</b>

Analysis of expenditure by activity

	Note	Total 2025 £	Total 2024 £
Administration		48,851	53,091
Building & Venue		236,443	99,817
Ministries		56,426	17,951
Ministry Activities		17,509	59,585
Mission Giving	7	41,720	62,224
Staff	9	165,567	161,092
Depreciation		2,651	2,651
		<b>569,167</b>	<b>456,411</b>

7 Grant-making

Analysis of grants and mission giving

	2025 £	2024 £
Winchester Diocese Contributions	41,720	62,224
Mission Partners	-	-
Leaders Discretionary	-	-
	<b>41,720</b>	<b>62,224</b>

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**8 Trustees' remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

**9 Staff costs**

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	154,222	148,670
Social security costs	4,210	5,683
Pension costs	2,835	2,945
Other staff costs	4,300	3,794
	<u>165,567</u>	<u>161,092</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Employed staff	<u>8</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

**10 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**11 Tangible fixed assets**

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2025	683,616	125,084	808,700
Additions	-	-	-
At 31 December 2025	<u>683,616</u>	<u>125,084</u>	<u>808,700</u>
<b>Depreciation</b>			
At 1 January 2025	-	120,666	120,666
Charge for the year	-	2,651	2,651
At 31 December 2025	<u>-</u>	<u>123,317</u>	<u>123,317</u>
<b>Net book value</b>			
At 31 December 2025	<u>683,616</u>	<u>1,767</u>	<u>685,383</u>
At 31 December 2024	<u>683,616</u>	<u>4,418</u>	<u>688,034</u>

**12 Debtors**

	2025 £	2024 £
Other debtors	<u>15,529</u>	<u>9,756</u>

**13 Cash and cash equivalents**

	2025 £	2024 £
Cash at bank	<u>99,421</u>	<u>91,829</u>

Cash at bank includes:

Unrestricted funds of £41,341 (2024: £49,608) and Restricted Funds of £58,080 (2024: £42,221).

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**14 Creditors: amounts falling due within one year**

	2025 £	2024 £
Bank loans	21,000	18,600
Other loans	48,506	17,100
Other creditors	8,298	37,912
Accruals	6,500	1,979
	<u>84,304</u>	<u>75,591</u>

**15 Creditors: amounts falling due after one year**

	2025 £	2024 £
Bank loans	271,050	293,898
Other loans	8,397	46,673
	<u>279,447</u>	<u>340,571</u>

**16 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,835 (2024 - £2,945).

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2025

17

Funds	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31.12.25 £
<b>Unrestricted Funds</b>					
General fund	327,512	417,580	(368,080)		377,012
<b>Restricted Funds</b>					
Christians Against Poverty (CAP)	16,428	2,124	(16,556)	3,220	5,216
Sound Desk	3,724	-	(2,234)		1,490
Space & Environment	9,700	41,432	(14,200)		36,932
Production Equipment Sale	2,084	-	-		2,084
LYN Food	4,872	2,345	(2,829)	(1,000)	3,387
Spear	-	3,314	(3,314)	-	-
Love Your Neighbour Hub	281	3,468	(16,921)	19,499	6,327
Youth Travel	-	2,400	(2,400)		-
Love Christmas	1,351	5,830	(6,172)	(22)	987
Love Cities	-	20,000	-	(20,000)	-
NLHF	-	125,000	(124,074)		926
Dorset Community Fund	7,505	10,000	(13,587)	(1,697)	2,221
<b>Total restricted funds</b>	<b>45,945</b>	<b>215,913</b>	<b>(202,288)</b>	<b>-</b>	<b>59,570</b>
<b>Total funds</b>	<b>373,457</b>	<b>633,493</b>	<b>(570,368)</b>	<b>-</b>	<b>436,582</b>

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
<b>Unrestricted Fund</b>					
General fund	316,247	397,814	(386,548)		327,513
<b>Restricted Fund</b>					
Christians Against Poverty (CAP)	14,927	12,478	(16,977)	6,000	16,428
Sound System	5,958	-	(2,234)		3,724
Table Tennis	-	408	(408)		-
St Clements General	311	1,250	(1,561)		-
Children's Carpet	-	500	(500)		-
Space & Environment	1	12,500	(2,800)		9,700
Boiler Repair & Venue Hire	-	2,119	(2,119)		-
LYN Food	4,569	3,059	(4,263)	1,507	4,872
Spear	-	2,155	(14,155)	12,000	-
Children's Play Area	-	937	(937)		-
Love Your Neighbour Hub	3,959	281	(5,037)	1,078	281
Love Christmas	1,924	7,589	(6,280)	(1,882)	1,351
Safe Families	-	-	(2,000)	2,000	-
Dorset Police	1,582	-	(1,582)		-
Dorset Community Fund	3,868	13,370	(9,030)	(703)	7,505
Production Equipment sale	311	1,968	(195)		2,084
Love Cities	-	20,000	-	(20,000)	-
<b>Total restricted funds</b>	<b>37,409</b>	<b>78,613</b>	<b>(70,078)</b>	<b>-</b>	<b>45,944</b>
<b>Total funds</b>	<b>353,656</b>	<b>476,427</b>	<b>(456,626)</b>	<b>-</b>	<b>373,457</b>

St Swithun's Bournemouth  
known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2025**

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2025 £</b>
Tangible fixed assets	683,893	1,490	685,383
Current assets	56,870	58,080	114,950
Current liabilities	(84,304)	-	(84,304)
Creditors over 1 year	(279,447)	-	(279,447)
<b>Total net assets</b>	<b>377,012</b>	<b>59,570</b>	<b>436,582</b>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2024 £</b>
Tangible fixed assets	684,310	3,724	688,034
Current assets	59,364	42,221	101,585
Current liabilities	(75,591)	-	(75,591)
Creditors over 1 year	(340,571)	-	(340,571)
<b>Total net assets</b>	<b>327,512</b>	<b>45,945</b>	<b>373,457</b>



**ST SWITHUN'S, BOURNEMOUTH**

England & Wales - Charity number 1162583

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# Accounts

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Company registration number: 09164176  
Charity registration number: 1162583

# St Swithun's Bournemouth

Known as

LOVECHURCH

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 December 2024

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

# St Swithun's Bournemouth

Known as LOVECHURCH

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# St Swithun's Bournemouth

Known as LOVECHURCH

## Reference and Administrative Details

Charity Registration Number 1162583

Company Registration Number 09164176

The charity is incorporated in England

### **Registered Office**

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

### **Trustees**

Timothy John Matthews  
Matthew John Brearley  
Festus Fatai Adedoyin  
Chris Muir Appointed 7 April 2024  
Christine De Silva Appointed 8 April 2024  
Debi Matthews Appointed 15 April 2024

### **Independent Examiner**

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

# St Swithun's Bournemouth

Known as LOVECHURCH

## Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

### Objectives, values and activities

LOVECHURCH is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. During 2024 we celebrated our ten-year anniversary.

Lovechurch exists for three purposes:

- To play our part in the evangelisation of Bournemouth - that means sharing our faith with everyone we know 24/7;
- the transformation of Bournemouth's society - this means bringing God's Kingdom to bear in every sphere of life;
- the revitalisation of the church - that in every community there is a Spirit-filled, life-giving fellowship of God's people.

At the continuing invitation of the PCC of St Clements, Boscombe we resource mission in that parish. We run many services and activities across the two sites.

Our values are to always be:

**Relational** Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

**Evangelistic** We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

**Adventurous** Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

**Learning** We are always growing together and learning more about God's love and His plan for our lives.

### Achievements and performance

2024 has been a year of celebration as we celebrated and thanked God for His provision across ten years since we launched in 2014. In April we held our first Church Summit for all our members to gather for worship and a presentation of the vision and ministry of the church. In the summer we gathered the Burnbake Campsite for our Homefires weekend, including a funday for the whole church on the Saturday. In September, we met together for a huge celebration at a 'Lovechurch is 10' party.

Our regular programme continued throughout the year. On a Sunday, we hold three services across the two sites and a thriving, often over-subscribed, Kids and Youth programme. Sunday evening at St Swithun's is attended by many students from the nearby university. Our weekday church activities complement our Sunday programme and include prayer, youth ministry, student ministry, Ladies and Men's groups and the Alpha course.

Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2024 we had 16 groups and 97 people registered in a group. We also run a successful internship programme.

Our work with our community around St Clement and St Swithun's was stepped up during the Covid-19 crisis to respond to greater need and this has continued with the current cost of living crisis. Significant funding has been received during recent years. These funds were used for the most vulnerable in our community to serve breakfast to schoolchildren, provide CAP debt counselling and life skills training and establish a Spear Bournemouth centre assisting disadvantaged 16-24 year-olds into sustained employment and training.

During 2024, we sent a group of young people to Uganda to participate in mission projects at the Namuwongo Community Foundation. This trip was supported by members of the church and was a life-building experience for our young people as well as participating in vital mission with our friends in Uganda.

We pray for and enable Christian leadership in every sphere of society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. During 2022, we achieved Ecochurch Bronze under the A Rocha UK's Award Scheme.

## **Financial Review**

In 2024, we reported a net surplus of £11,266 in unrestricted funds and a surplus of £8,535 in restricted funds. Restricted funds of £78,613 were received during the year and £70,078 were spent. The balance of restricted funds at the end of 2024 was £45,944. We expect to spend these funds in the coming year. The largest funds received in the year were: Love Cities, a social transformation project led by the Churches Revitalisation Trust; Dorset Community Fund; funds to be used for space and environmental projects; and Christians Against Poverty, a debt counselling service. The funds received from the Love Cities initiative were principally transferred to Spear, a programme to help young people from disadvantaged backgrounds get into work. An analysis of restricted funds is laid out in note 17.

Unrestricted income decreased by 3.5% from the prior year to £397,814 mainly reflecting the continued transfer of congregational giving direct to St Clement. Unrestricted expenditure decreased by 3.2% to £386,548 mainly explained by the matching transfer of expenditure to St Clement. The surplus on unrestricted funds was added to reserves brought forward of £316,247, giving unrestricted reserves carried forward at the end of 2024 of £327,513.

Net current assets excluding any property related loans, or "free reserves", were £15,749 at 31 December 2024. This represented 2 weeks of expenditure, although it represented 8 weeks of net expenditure after considering regular monthly donation income from our congregation. Our policy is to aim to have "free reserves" representing at least 13-26 weeks of expenditure considering this regular monthly donation income. We are actively seeking ways of increasing regular giving in order to increase the reserves. The restricted funds carried forward will largely be spent on community projects during 2024.

### **Plans for Future Periods**

Lovechurch will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God's guidance on all we do and trust Him to bless our worship and work in our community.

### **Structure, governance and management**

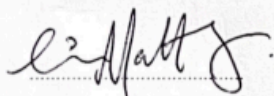
St Swithun's Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. No new trustees were appointed in 2024.

### **Public benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 20th March 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Timothy Matthews', written over a horizontal dotted line.

Reverend Timothy Matthews, Trustee

St Swithun's Bournemouth  
Known as LOVECHURCH

**Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

  
.....  
Sue Wintle FMAAT  
Independent examiner  
Association of Accounting Technicians  
27 Bascott Road  
Bournemouth  
Dorset  
BH11 8RJ  
24 March 2025

St Swithun's Bournemouth  
known as LOVECHURCH

**Statement of Financial Activities for the Year Ended 31 December 2024  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	382,571	69,020	451,591	517,388
Charitable activities	4	-	9,593	9,593	9,798
Investment income	5	12,612	-	12,612	15,241
Other income		2,631	-	2,631	2,599
Total Income		397,814	78,613	476,427	545,026
<b>Expenditure on:</b>					
Raising funds		(215)	-	(215)	(4,607)
Charitable activities	6	(386,333)	(70,078)	(456,411)	(552,515)
Total Expenditure		(386,548)	(70,078)	(456,626)	(557,122)
Net income/(expenditure)		11,266	8,535	19,801	(12,096)
Net movement in funds		11,266	8,535	19,801	(12,096)
<b>Reconciliation of funds</b>					
Total funds brought forward		316,247	37,409	353,656	365,750
Total funds carried forward	17	327,513	45,944	373,457	353,656

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 17.

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

known as LOVECHURCH

**(Registration number: 09164176)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	688,034	690,685
<b>Current assets</b>			
Debtors	12	9,756	5,631
Cash at bank and in hand	13	91,829	62,766
		<u>101,585</u>	<u>68,397</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(75,591)</u>	<u>(48,844)</u>
<b>Net current assets</b>		<u>25,994</u>	<u>19,553</u>
<b>Total assets less current liabilities</b>		714,028	710,238
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(340,571)</u>	<u>(356,582)</u>
<b>Net assets</b>		<u>373,457</u>	<u>353,656</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	45,944	37,409
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>327,513</u>	<u>316,247</u>
<b>Total funds</b>	17	<u>373,457</u>	<u>353,656</u>

The notes on pages 11-21 form an integral part of these financial statements

known as LOVECHURCH

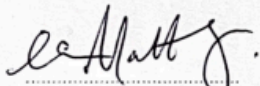
**(Registration number: 09164176)**  
**Balance Sheet as at 31 December 2024**

For the financial year ending 31 December 2024 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 21 were approved by the trustees, and authorised for issue on 20 March 2025 and signed on their behalf by:



Reverend Dr Timothy Matthews  
Trustee

The notes on pages 11-21 form an integral part of these financial statements

# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

These financial statements were authorised for issue by the trustees on 20 March 2024.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Swithun's Bournemouth

## known as LOVECHURCH

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **Income and endowments**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

#### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

#### ***Investment income***

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 by the bank.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

#### ***Raising funds***

The cost involved in fundraising, such as fees to subscription based giving services.

#### ***Charitable activities***

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2024

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Donations and legacies;			
Donations from individuals	309,762	25,066	334,828
Gift aid reclaimed	72,810	6,684	79,494
Grants, including capital grants;			
Grants from other charities	-	37,270	37,270
<b>Total for 2024</b>	<b>382,572</b>	<b>69,020</b>	<b>451,592</b>
<b>Total for 2023</b>	<b>517,388</b>		

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Ministry activities	-	9,593	9,593
<b>Total for 2024</b>	<b>-</b>	<b>9,593</b>	<b>9,593</b>
<b>Total for 2023</b>	<b>-</b>	<b>9,798</b>	<b>9,798</b>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	1,047	1,047
Other investment income	-	-
Income from rents	11,565	11,565
<b>Total for 2024</b>	<b>12,612</b>	<b>12,612</b>
<b>Total for 2023</b>	<b>15,241</b>	<b>15,241</b>

# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 6 Expenditure on charitable activities

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Other costs	244,217	48,451	292,668
Depreciation, amortisation and other similar costs	417	2,234	2,651
Staff costs	141,699	19,393	161,092
<b>Total for 2024</b>	<b>386,333</b>	<b>70,078</b>	<b>456,411</b>
<b>Total for 2023</b>	<b>395,218</b>	<b>157,295</b>	<b>552,515</b>

#### Analysis of expenditure by activity

	<b>Note</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Administration		53,091	55,090
Building & Venue		99,817	122,146
Ministries		17,951	25,921
Ministry Activities		59,585	111,753
Mission Giving	7	62,224	70,000
Staff	9	161,092	164,409
Depreciation		2,651	3,196
		<b>456,411</b>	<b>552,515</b>

#### 7 Grant-making

##### Analysis of grants and mission giving

	<b>2024 £</b>	<b>2023 £</b>
Winchester Diocese Contributions	62,224	70,000
Mission Partners	-	-
Leaders Discretionary	-	-
	<b>62,224</b>	<b>70,000</b>

# St Swithun's Bournemouth

known as LOVECHURCH

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

### 9 Staff costs

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	148,670	153,902
Social security costs	5,683	4,201
Pension costs	2,945	2,929
Other staff costs	3,794	3,377
	<u>161,092</u>	<u>164,409</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Employed staff	<u>7</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2024	683,616	125,084	808,700
Additions	-	-	-
At 31 December 2024	683,616	125,084	808,700
<b>Depreciation</b>			
At 1 January 2024	-	118,015	118,015
Charge for the year	-	2,651	2,651
At 31 December 2024	-	120,666	120,666
<b>Net book value</b>			
At 31 December 2024	683,616	4,418	688,034
At 31 December 2023	683,616	7,069	690,685

#### 12 Debtors

	2024 £	2023 £
Other debtors	9,756	5,631

#### 13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	91,829	62,766

Cash at bank includes:

Unrestricted funds of £49,608 (2023: £31,315) and Restricted Funds of £42,221 (2023: £31,451).

St Swithun's Bournemouth

known as LOVECHURCH

**Notes to the Financial Statements for the Year Ended 31 December 2024**

**14 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	18,600	15,900
Other loans	17,100	17,294
Other creditors	37,912	6,600
Accruals	1,979	9,050
	<u>75,591</u>	<u>48,844</u>

**15 Creditors: amounts falling due after one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	293,898	314,518
Other loans	46,673	42,064
	<u>340,571</u>	<u>356,582</u>

**16 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,945 (2023 - £2,929).

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2024

17

Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31.12.24 £
<b>Unrestricted Funds</b>					
General fund	316,247	397,814	(386,548)	-	327,513
<b>Restricted Funds</b>					
Christians Against Poverty (CAP)	14,927	12,478	(16,977)	6,000	16,428
Sound Desk	5,958	-	(2,234)		3,724
Table Tennis	-	408	(408)		-
St Clements General	311	1,250	(1,561)		-
Childrens Carpet	-	500	(500)		-
Space & Environment	-	12,500	(2,800)		9,700
Boiler Repair & Venue Hire	-	2,119	(2,119)		-
Childrens Play Area	-	937	(937)		-
Production Equipment Sale	311	1,968	(195)		2,084
LYN Food	4,569	3,059	(4,263)	1,507	4,872
Spear	-	2,155	(14,155)	12,000	-
Love Your Neighbour Hub	3,959	281	(5,037)	1,078	281
Safe Families	-	-	(2,000)	2,000	-
Love Christmas	1,924	7,589	(6,280)	(1,882)	1,351
Love Cities	-	20,000		(20,000)	-
Dorset Police	1,582	-	(1,582)		-
Dorset Community Fund	3,868	13,370	(9,030)	(703)	7,505
<b>Total restricted funds</b>	<b>37,409</b>	<b>78,613</b>	<b>(70,078)</b>	<b>-</b>	<b>45,944</b>
<b>Total funds</b>	<b>353,656</b>	<b>476,427</b>	<b>(456,626)</b>	<b>-</b>	<b>373,457</b>

# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted Fund</b>					
General fund	303,283	412,380	(399,416)		316,247
<b>Restricted Fund</b>					
Christians Against Poverty (CAP)	12,080	11,675	(16,126)	7,298	14,927
Asda Cost of Living	-	800	(800)		-
St Clements Garden & Community Meals	363	-	(363)		-
St Clements General	0	9,970	(9,659)		311
Florence Bright	-	600	(600)		-
St Clements Hall	12,062	-	(12,062)		-
Eco	-	3,607	(3,607)		0
LYN Food	6,901	462	(7,574)	4,780	4,569
Spear	1,449	1,747	(42,196)	39,000	-
Archbishop Fund	2,000	-	(2,000)		-
Love Your Neighbour Hub	3,527	1,750	(3,020)	1,702	3,959
Café Repair	0	2,500	(2,500)		-
Love Christmas	1,827	7,036	(6,939)		1,924
Talbot Trust	46	0	(46)		-
Asda	780	-	0	(780)	-
St Clements PCC	6,127	-	(6,127)		-
Safe Families	-	-	(8,000)	8,000	-
Talbot Village	-	15,000	(15,000)		-
Dorset Police	-	5,000	(3,418)		1,582
Nave Window	-	6,400	(6,400)		-
Dorset Community Fund	-	6,100	(2,232)		3,868
Computers	2,500	-	(2,500)		-
Production Equipment sale	937	-	(626)		311
Youth Events 2023	593		(593)		-
Love Cities	-	60,000	-	(60,000)	-
EFSA Rework	3,220	-	(3,220)		-
Sound System	8,053	-	(2,095)		5,958
<b>Total restricted funds</b>	<b>62,465</b>	<b>132,648</b>	<b>(157,703)</b>	<b>-</b>	<b>37,409</b>
<b>Total funds</b>	<b>365,748</b>	<b>545,028</b>	<b>(557,119)</b>	<b>-</b>	<b>353,656</b>

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2024 £</b>
Tangible fixed assets	684,310	3,724	688,034
Current assets	59,364	42,221	101,585
Current liabilities	(75,591)	-	(75,591)
Creditors over 1 year	(340,571)	-	(340,571)
Total net assets	<u>327,512</u>	<u>45,945</u>	<u>373,457</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	684,727	5,958	690,685
Current assets	36,946	31,451	68,397
Current liabilities	(48,844)	-	(48,844)
Creditors over 1 year	(356,582)	-	(356,582)
Total net assets	<u>316,247</u>	<u>37,409</u>	<u>353,656</u>

**ST SWITHUN'S, BOURNEMOUTH**

England & Wales - Charity number 1162583

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# Accounts

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Company registration number: 09164176  
Charity registration number: 1162583

## **St Swithun's Bournemouth**

Known as

**LOVECHURCH**

(A company limited by guarantee)

**Annual Report and Financial Statements**

**For the year ended 31 December 2023**

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ



**St Swithun's Bournemouth**

**Known as LOVECHURCH**

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<b>Statement of Financial Activities</b>	<b>8</b>
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**St Swithun's Bournemouth**

**Known as LOVECHURCH**

**Reference and Administrative Details**

**Charity Registration Number** 1162583

**Company Registration Number** 09164176

The charity is incorporated in England

**Registered Office**

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

**Independent Examiner**

Oak Accounting Ltd  
Independent Examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ



## St Swithun's Bournemouth

Known as LOVECHURCH

### Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

#### Objectives, values and activities

LOVECHURCH is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. Our mission to accomplish three purposes which we believe are the specific tasks that God has entrusted to us here. These are:

- To play our part in the evangelisation of Bournemouth - that means sharing our faith with everyone we know 24/7;
- the transformation of Bournemouth's society - this means bringing God's Kingdom to bear in every sphere of life;
- the revitalisation of the church - that in every community there is a Spirit-filled, life-giving fellowship of God's people.

At the continuing invitation of the PCC of St Clements, Boscombe we resource mission in that parish. We run many services and activities across the two sites.

Our values are to always be:

**Relational** Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

**Evangelistic** We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

**Adventurous** Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

**Learning** We are always growing together and learning more about God's love and His plan for our lives.

#### Achievements and performance

2023 has seen a continued strong recovery from the COVID pandemic, with in-person services at both sites growing. On a Sunday, we hold three services across the two sites and a thriving, often over-subscribed, Kids and Youth programme. Sunday evening at St Swithun's is attended by many students from the nearby university. Our weekday church activities complement our Sunday programme and include prayer, youth ministry, student ministry, Ladies and Men's groups and the Alpha course.



Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2023, we had 20 groups with 183 people registered in a group. We also run a successful internship programme.

Our work with our community around St Clement and St Swithun's was stepped up during the Covid-19 crisis to respond to greater need and this has continued with the current cost of living crisis. Significant funding has been received during recent years. These funds were used for the most vulnerable in our community to serve breakfast to schoolchildren, provide CAP debt counselling and life skills training and establish a Spear Bournemouth centre assisting disadvantaged 16-24 year-olds into sustained employment and training.

During 2023, we sent a group of young people to Uganda to participate in mission projects at the Namuwongo Community Foundation. This trip was supported by members of the church and was a life-building experience for our young people as well as participating in vital mission with our friends in Uganda.

We pray for and enable Christian leadership in every sphere of society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. During 2022, we achieved Ecochurch Bronze under the A Rocha UK's Award Scheme.

### **Financial Review**

In 2023, we reported a net surplus of £12,964 in unrestricted funds and a deficit of £25,058 in restricted funds. Restricted funds of £132,646 were received during the year and £157,704 were spent. The largest funds received in the year were: Love Cities, a social transformation project led by the Churches Revitalisation Trust; funds raised for St Clement, our church plant in Boscombe; and Christians Against Poverty, a debt counselling service. The funds received from the Love Cities initiative were principally transferred to Spear, a programme to help young people from disadvantaged backgrounds get into work. An analysis of restricted funds is laid out in note 17.

Unrestricted income decreased by 8% from the prior year to £412,380 mainly reflecting the transfer of congregational giving direct to St Clement. Unrestricted expenditure decreased by 1.6% to £399,416 mainly explained by the matching transfer of expenditure to St Clement, offset by increased interest payments on long term loans and increases of costs reflecting inflation in the wider economy. The surplus on unrestricted funds was added to reserves brought forward of £303,283, giving unrestricted reserves carried forward at the end of 2023 of £316,247. Restricted funds at the end of 2023 were £37,409. Net current assets excluding any property related loans, or "free reserves", were £15,338 at 31 December 2023. This represented 2 weeks of expenditure, although it represented 17 weeks of net expenditure after considering regular monthly donation income from our congregation. Our policy is to aim to have "free reserves" representing at least 13- 26 weeks of expenditure considering this regular monthly donation income. The restricted funds carried forward will largely be spent on community projects during 2024.

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### **Plans for Future Periods**

LOVECHURCH will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God's guidance on all we do and trust Him to bless our worship and work in our community.

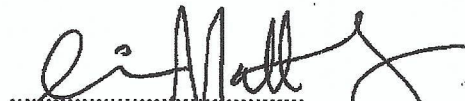
### **Structure, governance and management**

St Swithun's Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP. New trustees can be appointed by the existing trustees. No new trustees were appointed in 2023. We expect to appoint new Trustees during 2024 in order to strengthen the Trustee Board and improve oversight.

### **Public benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 18 March 2024, and signed on its behalf by:



.....  
Reverend Timothy Matthews Trustee

The following information is provided for your information. The information is provided for your information and is not intended to constitute an offer or a recommendation to buy or sell any securities or to engage in any investment strategy. The information is provided for your information and is not intended to constitute an offer or a recommendation to buy or sell any securities or to engage in any investment strategy.

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*[Handwritten Signature]*  
Name and Title of the Signatory

St Swithun's Bournemouth  
Known as LOVECHURCH

**Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

  
.....  
Sue Wintle FMAAT  
Independent examiner  
Association of Accounting Technicians  
27 Bascott Road  
Bournemouth  
Dorset  
BH11 8RJ  
25 March 2024



St Swithun's Bournemouth

known as LOVECHURCH

**Statement of Financial Activities for the Year Ended 31 December 2023**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	394,540	122,848	517,388	611,988
Charitable activities	4	-	9,798	9,798	8,359
Investment income	5	15,241	-	15,241	13,561
Other income		2,599	-	2,599	1,764
<b>Total Income</b>		<b>412,380</b>	<b>132,646</b>	<b>545,026</b>	<b>635,672</b>
<b>Expenditure on:</b>					
Raising funds		(4,198)	(409)	(4,607)	(6,891)
Charitable activities	6	(395,218)	(157,295)	(552,515)	(575,288)
<b>Total Expenditure</b>		<b>(399,416)</b>	<b>(157,704)</b>	<b>(557,122)</b>	<b>(582,179)</b>
<b>Net income/(expenditure)</b>		<b>12,964</b>	<b>(25,058)</b>	<b>(12,096)</b>	<b>53,493</b>
<b>Net movement in funds</b>		<b>12,964</b>	<b>(25,058)</b>	<b>(12,096)</b>	<b>53,493</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>303,283</b>	<b>62,467</b>	<b>365,750</b>	<b>312,257</b>
<b>Total funds carried forward</b>	17	<b>316,247</b>	<b>37,409</b>	<b>353,656</b>	<b>365,750</b>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 17.



St Swithun's Bournemouth

known as LOVECHURCH

(Registration number: 09164176)  
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	690,685	693,881
<b>Current assets</b>			
Debtors	12	5,631	7,183
Cash at bank and in hand	13	62,766	90,404
		<u>68,397</u>	<u>97,587</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(48,844)</u>	<u>(58,648)</u>
<b>Net current assets</b>		<u>19,553</u>	<u>38,939</u>
<b>Total assets less current liabilities</b>		710,238	732,820
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(356,582)</u>	<u>(367,070)</u>
<b>Net assets</b>		<u>353,656</u>	<u>365,750</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	37,409	62,467
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>316,247</u>	<u>303,283</u>
<b>Total funds</b>	17	<u>353,656</u>	<u>365,750</u>

The notes on pages 11-21 form an integral part of these financial statements

THE UNIVERSITY OF CHICAGO

PHILOSOPHY DEPARTMENT

PHILOSOPHY 101: INTRODUCTION TO PHILOSOPHY

Section	Days	Time	Instructor
101-1	Mon	9:00-10:30	Prof. [Name]
101-2	Tue	10:00-11:30	Prof. [Name]
101-3	Wed	11:00-12:30	Prof. [Name]
101-4	Thu	12:30-2:00	Prof. [Name]
101-5	Fri	2:00-3:30	Prof. [Name]
101-6	Sat	9:00-10:30	Prof. [Name]
101-7	Sun	10:00-11:30	Prof. [Name]
101-8	Mon	11:00-12:30	Prof. [Name]
101-9	Tue	12:30-2:00	Prof. [Name]
101-10	Wed	2:00-3:30	Prof. [Name]
101-11	Thu	3:30-5:00	Prof. [Name]
101-12	Fri	5:00-6:30	Prof. [Name]
101-13	Sat	6:30-8:00	Prof. [Name]
101-14	Sun	8:00-9:30	Prof. [Name]

St Swithun's Bournemouth

known as LOVECHURCH

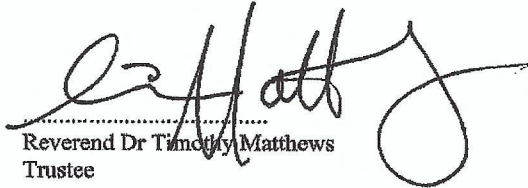
(Registration number: 09164176)  
Balance Sheet as at 31 December 2023

For the financial year ending 31 December 2023 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 17 were approved by the trustees, and authorised for issue on 18 March 2024 and signed on their behalf by:



.....  
Reverend Dr Timothy Matthews  
Trustee

The notes on pages 11-21 form an integral part of these financial statements

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# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

These financial statements were authorised for issue by the trustees on *18 March* xx xxxx 2024.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Journal of the Royal Society

Proceedings

Printed and Published by R. and J. Taylor, Stationers' Hall Court, London.

1841

Part I. The first part of the volume contains the papers read at the meetings of the Society during the year 1841.



1842

Part II. The second part of the volume contains the papers read at the meetings of the Society during the year 1842.

Part III. The third part of the volume contains the papers read at the meetings of the Society during the year 1843.

Part IV. The fourth part of the volume contains the papers read at the meetings of the Society during the year 1844.

Part V. The fifth part of the volume contains the papers read at the meetings of the Society during the year 1845.

Part VI. The sixth part of the volume contains the papers read at the meetings of the Society during the year 1846.

## St Swithun's Bournemouth

known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### **Income and endowments**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

#### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

#### ***Investment income***

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 by the bank.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

#### ***Raising funds***

The cost involved in fund raising, such as fees to subscription based giving services.

#### ***Charitable activities***

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2023

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

**3 Income from donations and legacies**

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	318,668	36,137	354,805
Gift aid reclaimed	75,872	5,411	81,283
Grants, including capital grants;			
Grants from other charities	-	81,300	81,300
<b>Total for 2023</b>	<b>394,540</b>	<b>122,848</b>	<b>517,388</b>
<b>Total for 2022</b>	<b>435,643</b>		

**4 Income from charitable activities**

	Unrestricted funds General £	Restricted funds £	Total funds £
Ministry activities	-	9,798	9,798
<b>Total for 2023</b>	<b>-</b>	<b>9,798</b>	<b>9,798</b>
<b>Total for 2022</b>	<b>533</b>	<b>7,826</b>	<b>8,359</b>

**5 Investment income**

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	910	910
Other investment income	-	-
Income from rents	14,331	14,331
<b>Total for 2023</b>	<b>15,241</b>	<b>15,241</b>
<b>Total for 2022</b>	<b>13,561</b>	<b>13,561</b>

1. Introduction

2. Methodology

The purpose of this study is to investigate the effects of...

3. Results and Discussion

The first result shows that...

The second result shows that...

The third result shows that...

The fourth result shows that...

The fifth result shows that...

The results of the study indicate that...

The findings suggest that...

The study concludes that...

4. Conclusion

The study has shown that...

The results are consistent with...

The findings have implications for...

Further research is needed to...

The study has several limitations...

One of the limitations is...

Another limitation is...

Despite these limitations...

The study was conducted...

The data were collected...

The analysis was...

The results are presented...

The study was supported...

The authors would like to...

The authors have no...

The authors are grateful...

The authors would like to thank...

The authors would like to thank...

The authors would like to thank...

The authors would like to thank...

The authors would like to thank...

St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Other costs	242,299	142,609	384,908
Depreciation, amortisation and other similar costs	1,101	2,095	3,196
Staff costs	151,818	12,591	164,409
<b>Total for 2023</b>	<b>395,218</b>	<b>157,295</b>	<b>552,515</b>
<b>Total for 2022</b>	<b>398,873</b>	<b>176,415</b>	<b>575,288</b>

Analysis of expenditure by activity

	Note	Total 2023 £	Total 2022 £
Administration		55,090	40,508
Building & Venue		122,146	82,615
Ministries		25,921	24,862
Ministry Activities		111,753	126,297
Mission Giving		70,000	89,002
Staff		164,409	208,026
Depreciation		3,196	3,978
		<b>552,515</b>	<b>575,288</b>

7 Grant-making

Analysis of grants and mission giving

	2023 £	2022 £
Winchester Diocese Contributions	70,000	70,000
Mission Partners	-	19,001
Leaders Discretionary	-	0
	<b>70,000</b>	<b>89,001</b>



St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

**8 Trustees' remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

**9 Staff costs**

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	153,902	193,214
Social security costs	4,201	7,230
Pension costs	2,929	3,337
Other staff costs	3,377	4,245
	<u>164,409</u>	<u>208,026</u>

The monthly average number of persons, (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employed staff	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

**10 Taxation**

The charity is a registered charity and is therefore exempt from taxation.



St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2023	683,616	125,084	808,700
Additions	-	-	-
At 31 December 2023	<u>683,616</u>	<u>125,084</u>	<u>808,700</u>
<b>Depreciation</b>			
At 1 January 2022	-	114,819	114,819
Charge for the year	-	3,196	3,196
At 31 December 2022	-	<u>118,015</u>	<u>118,015</u>
<b>Net book value</b>			
At 31 December 2023	<u>683,616</u>	<u>7,069</u>	<u>690,685</u>
At 31 December 2022	<u>683,616</u>	<u>10,265</u>	<u>693,881</u>

12 Debtors

	2023 £	2022 £
Other debtors	<u>5,631</u>	<u>7,183</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>62,766</u>	<u>90,404</u>

Cash at bank includes:

Unrestricted funds of £31,315 (2022: £35,990) and Restricted Funds of £31,451 (2022: £54,414).



**St Swithun's Bournemouth**  
**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2023**

**14 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Bank loans	15,900	19,755
Other loans	17,294	21,321
Other creditors	6,600	11,716
Accruals	9,050	5,856
	<u>48,844</u>	<u>58,648</u>

**15 Creditors: amounts falling due after one year**

	2023	2022
	£	£
Bank loans	314,518	327,174
Other loans	42,064	39,896
	<u>356,582</u>	<u>367,070</u>

**16 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,929 (2022 - £3,337).



St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

17

Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31.12.23 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	303,283	412,380	399,416	-	316,247
<b>Restricted funds</b>					
Christians Against Poverty (CAP)	12,080	11,675	(16,126)	7,298	14,927
Asda	780	-	-	(780)	-
Sound Desk	8,053	-	(2,095)	-	5,958
Computers	2,500	-	(2,500)	-	-
St Clements General	-	9,970	(9,659)	-	311
St Clements PCC	6,127	-	(6,127)	-	-
St Clements Garden & Community Meals	363	-	(363)	-	-
Florence Bright St Clements Repairs	-	600	(600)	-	-
Eco	-	3,607	(3,607)	-	-
Café Repair	-	2,500	(2,500)	-	-
St Clements Hall	12,062	-	(12,062)	-	-
Production Equipment Sale	937	-	(626)	-	311
LYN Food	6,901	462	(7,574)	4,780	4,569
Spear	1,449	1,747	(42,196)	39,000	-
Archbishop Fund	2,000	-	(2,000)	-	-
Talbot Village	-	15,000	(15,000)	-	-
Love Your Neighbour Hub	3,527	1,750	(3,020)	1,702	3,959
Safe Families	-	-	(8,000)	8,000	-
Love Christmas	1,827	7,036	(6,939)	-	1,924
Talbot Trust	46	-	(46)	-	-
Asda Cost of Living	-	800	(800)	-	-
Youth Events 2023	593	-	(593)	-	-
Love Cities	-	60,000	-	(60,000)	-
EFSA Rework	3,220	-	(3,220)	-	-
Dorset Police	-	5,000	(3,418)	-	1,582
Dorset Community Fund	-	6,100	(2,232)	-	3,868
Nave Window	-	6,400	(6,400)	-	-
<b>Total restricted funds</b>	<b>62,465</b>	<b>132,648</b>	<b>(157,703)</b>		<b>37,409</b>
<b>Total funds</b>	<b>365,748</b>	<b>545,028</b>	<b>(557,119)</b>		<b>353,656</b>



## St Swithun's Bournemouth

known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>General</b>				
General fund	258,483	450,564	(405,764)	303,283
<b>Restricted</b>				
Christians Against Poverty (CAP)	6,699	48,219	(42,838)	12,080
Youth Salary	8,781	-	(8,781)	-
St Clements Garden & Community Meals	362	1	0	363
St Clements General	0	1,550	(1,550)	-
Student Salary	12,347	-	(12,347)	-
St Clements Hall	6,000	8,000	(1,938)	12,062
St Clements PCC	0	7,793	(1,666)	6,127
LYN Food	7,170	6,447	(6,716)	6,901
Spear	10,000	20,405	(28,956)	1,449
Archbishop Fund	2,000	-	0	2,000
Love Your Neighbour Hub	0	6,004	(2,477)	3,527
DCMS	0	342	(342)	-
Love Christmas	368	8,084	(6,625)	1,827
Talbot Trust	46	0	0	46
Asda	0	780	0	780
Computers	-	2,500	0	2,500
Production Equipment sale	-	937	0	937
Youth Events 2023	-	593	-	593
Love Cities	-	52,353	(52,353)	-
EFSA Rework	-	12,164	(8,944)	3,220
Sound System	-	8,937	(884)	8,053
<b>Total restricted funds</b>	<b>52,773</b>	<b>185,109</b>	<b>(176,417)</b>	<b>62,465</b>
<b>Total funds</b>	<b>312,256</b>	<b>635,673</b>	<b>(582,181)</b>	<b>365,748</b>



St Swithun's Bournemouth

known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	684,727	5,958	690,685
Current assets	36,946	31,451	68,397
Current liabilities	(48,844)	-	(48,844)
Creditors over 1 year	(356,582)	-	(356,582)
<b>Total net assets</b>	<b>316,247</b>	<b>37,409</b>	<b>353,656</b>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	685,828	8,053	693,881
Current assets	43,175	54,412	97,587
Current liabilities	(58,648)	-	(58,648)
Creditors over 1 year	(367,070)	-	(367,070)
<b>Total net assets</b>	<b>303,285</b>	<b>62,465</b>	<b>365,750</b>



**ST SWITHUN'S, BOURNEMOUTH**

England & Wales - Charity number 1162583

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# Accounts

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Company registration number: 09164176

Charity registration number: 1162583

# St Swithun's Bournemouth

known as

LOVECHURCH

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Oak Accounting Ltd  
Independent examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ



**St Swithun's Bournemouth**  
**known as LOVECHURCH**

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**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Reference and Administrative Details**

**Charity Registration Number** 1162583

**Company Registration Number** 09164176

**Registered Office** The charity is incorporated in England.

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

**Independent Examiner** Oak Accounting Ltd  
Independent examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ



# St Swithun's Bournemouth, known as LOVECHURCH

## Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

### Objectives, values and activities

LOVECHURCH is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. Our mission to accomplish three purposes which we believe are the specific tasks that God has entrusted to us here. These are:

- To play our part in the evangelisation of Bournemouth - that means sharing our faith with everyone we know 24/7;
- the transformation of Bournemouth's society - this means bringing God's Kingdom to bear in every sphere of life;
- the revitalisation of the church - that in every community there is a Spirit-filled, life-giving fellowship of God's people.

At the continuing invitation of the PCC of St Clements, Boscombe we resource mission in that parish. We run many services and activities across the two sites.

Our values are to always be:

**Relational** Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

**Evangelistic** We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

**Adventurous** Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

**Learning** We are always growing together and learning more about God's love and His plan for our lives.

### Achievements and performance

2022 has seen a strong recovery from the COVID pandemic, with in-person services growing while maintaining an on-line presence. On a Sunday, we hold four services across the two sites and a thriving Kids and Youth programme. Sunday evening at St Swithun's is attended by many students from the nearby university. During the year ordained leaders and other members of our congregation moved to St Andrews Church, Charminster as part of our mission to revitalise the church in Bournemouth.

Our weekday activities include youth and student ministry, the Alpha course, and courses to enhance people's core relationships and courses to help those caught in addictions.



Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2022, we had 14 groups with 168 people registered in a group. We also run a successful internship programme.

Our work with our community around St Clement and St Swithun's was stepped up during the Covid-19 crisis to respond to greater need and this has continued with the current cost of living crisis. Significant funding has been received during 2020, 2021 and 2022. These funds were used for the most vulnerable in our community to deliver meals, provide CAP debt counselling and life skills training and establish a Spear Bournemouth centre assisting disadvantaged 16-24 year-olds into sustained employment and training.

We pray for and enable Christian leadership in every sphere of society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. During 2022, we achieved Ecochurch Bronze under the A Rocha UK's Award Scheme.

### **Financial Review**

In 2022, we reported a net surplus of £44,800 in unrestricted funds and a surplus of £8,693 in restricted funds. Restricted funds of £185,108 were received during the year and £176,415 were spent. The largest funds received in the year were: Love Cities, a social transformation project led by the Churches Revitalisation Trust; Spear, a programme to help young people from disadvantaged backgrounds get into work; and Christians Against Poverty, a debt counselling service. An analysis of restricted funds is laid out in note 17.

Unrestricted income increased by 4% from the prior year to £450,564 reflecting the generosity of our congregation and community. Unrestricted expenditure decreased by 14% to £405,674 mainly driven by a reduction in the cost of staff.

The surplus on unrestricted funds was added to reserves brought forward of £258,483, giving unrestricted reserves carried forward at the end of 2022 of £303,283. Restricted funds at the end of 2022 were £62,467. Net current assets excluding any property related loans, or "free reserves", were £17,548 at 31 December 2022. This represented 2 weeks of expenditure, although it represented 29 weeks of net expenditure after considering regular monthly donation income from our congregation. This is a significant improvement from previous years and reflects efforts to increase regular giving as a proportion of expenditure. Our policy is to aim to have "free reserves" representing at least 13-26 weeks of expenditure considering this regular monthly donation income. The restricted funds carried forward will largely be spent on community projects during 2023.

### **Plans for Future Periods**

Lovechurch will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God's guidance on all we do and trust Him to bless our worship and work in our community.



## Structure, governance and management

St Swithun's Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. No new trustees were appointed in 2022.

## Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on ...13/3/23... and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Timothy Matthews', written over a dotted line.

Reverend Timothy Matthews Trustee



## **St Swithun's Bournemouth**

**known as LOVECHURCH**

### **Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")**

*SWW*

.....  
Sue Wintle FMAAT  
Independent examiner  
Association of Accounting Technicians

27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

21 March 2023



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	435,643	176,345	611,988	530,082
Charitable activities	4	533	7,826	8,359	10,815
Investment income	5	13,561	-	13,561	8,379
Other income		827	937	1,764	314
Total Income		<u>450,564</u>	<u>185,108</u>	<u>635,672</u>	<u>549,590</u>
<b>Expenditure on:</b>					
Raising funds		(6,891)	-	(6,891)	(2,689)
Charitable activities	6	<u>(398,873)</u>	<u>(176,415)</u>	<u>(575,288)</u>	<u>(754,502)</u>
Total Expenditure		<u>(405,764)</u>	<u>(176,415)</u>	<u>(582,179)</u>	<u>(757,191)</u>
Net income/(expenditure)		<u>44,800</u>	<u>8,693</u>	<u>53,493</u>	<u>(207,601)</u>
Net movement in funds		44,800	8,693	53,493	(207,601)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>258,483</u>	<u>53,774</u>	<u>312,257</u>	<u>519,857</u>
Total funds carried forward	17	<u><u>303,283</u></u>	<u><u>62,467</u></u>	<u><u>365,750</u></u>	<u><u>312,256</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 17.

The notes on pages 10 to 20 form an integral part of these financial statements.



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**(Registration number: 09164176)  
Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	693,881	687,255
<b>Current assets</b>			
Debtors	12	7,183	6,633
Cash at bank and in hand	13	<u>90,404</u>	<u>80,604</u>
		97,587	87,237
<b>Creditors: Amounts falling due within one year</b>	14	<u>(58,648)</u>	<u>(58,193)</u>
<b>Net current assets</b>		<u>38,939</u>	<u>29,044</u>
<b>Total assets less current liabilities</b>		732,820	716,299
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(367,070)</u>	<u>(404,043)</u>
<b>Net assets</b>		<u><u>365,750</u></u>	<u><u>312,256</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	62,467	53,773
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>303,283</u>	<u>258,483</u>
<b>Total funds</b>	17	<u><u>365,750</u></u>	<u><u>312,256</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**(Registration number: 09164176)  
Balance Sheet as at 31 December 2022**

For the financial year ending 31 December 2022 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 21 March 2023 and signed on their behalf by:



Reverend Dr Timothy Matthews  
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.



# St Swithun's Bournemouth

## known as LOVECHURCH

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church  
Gervis Road  
Bournemouth  
Dorset  
BH1 3ED

These financial statements were authorised for issue by the trustees on 21 March 2023.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.



## **St Swithun's Bournemouth**

### **known as LOVECHURCH**

#### **Notes to the Financial Statements for the Year Ended 31 December 2022**

##### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### ***Grants receivable***

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

##### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

##### ***Investment income***

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 by the bank.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

##### ***Raising funds***

The cost involved in fund raising, such as fees to subscription based giving services.

##### ***Charitable activities***

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2022

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2022**

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Donations and legacies;			
Donations from individuals	355,278	89,990	445,268
Gift aid reclaimed	80,365	9,083	89,448
Grants, including capital grants;			
Grants from other charities	-	77,272	77,272
<b>Total for 2022</b>	<u>435,643</u>	<u>176,345</u>	<u>611,988</u>
<b>Total for 2021</b>	<u>425,205</u>	<u>104,877</u>	<u>530,082</u>

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Ministry activities	533	7,826	8,359
<b>Total for 2022</b>	<u>533</u>	<u>7,826</u>	<u>8,359</u>
<b>Total for 2021</b>	<u>495</u>	<u>10,320</u>	<u>10,815</u>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	93	93
Other investment income	45	45
Income from rents	13,423	13,423
<b>Total for 2022</b>	<u>13,561</u>	<u>13,561</u>
<b>Total for 2021</b>	<u>8,379</u>	<u>8,379</u>



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2022**

**6 Expenditure on charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Other costs	230,622	132,663	363,285
Depreciation, amortisation and other similar costs	3,094	883	3,977
Staff costs	<u>165,157</u>	<u>42,869</u>	<u>208,026</u>
<b>Total for 2022</b>	<u><u>398,873</u></u>	<u><u>176,415</u></u>	<u><u>575,288</u></u>
<b>Total for 2021</b>	<u><u>438,949</u></u>	<u><u>315,553</u></u>	<u><u>754,502</u></u>

**Analysis of expenditure by activity**

	<b>Note</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Administration		40,508	29,504
Building & Venue		82,615	87,121
Ministries		24,862	48,501
Ministry Activities		126,297	151,365
Mission Giving		89,002	70,653
Staff		208,026	352,143
Depreciation		<u>3,978</u>	<u>15,215</u>
		<u><u>575,288</u></u>	<u><u>754,502</u></u>



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 7 Grant-making

##### Analysis of grants and mission giving

	2022 £	2021 £
Winchester Diocese Contributions	70,000	69,998
Mission Partners	19,001	30
Leaders Discretionary	-	625
	<u>89,001</u>	<u>70,653</u>

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustees have received reimbursed expenses totalling £1,429.57 during the year (£14 in 2021).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	193,214	329,096
Social security costs	7,230	11,367
Pension costs	3,337	4,190
Other staff costs	4,245	7,490
	<u>208,026</u>	<u>352,143</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Employed staff	<u>8</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2022

##### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

##### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2022	683,616	114,480	798,096
Additions	-	10,604	10,604
At 31 December 2022	<u>683,616</u>	<u>125,084</u>	<u>808,700</u>
<b>Depreciation</b>			
At 1 January 2022	-	110,841	110,841
Charge for the year	-	3,978	3,978
At 31 December 2022	<u>-</u>	<u>114,819</u>	<u>114,819</u>
<b>Net book value</b>			
At 31 December 2022	<u>683,616</u>	<u>10,265</u>	<u>693,881</u>
At 31 December 2021	<u>683,616</u>	<u>3,639</u>	<u>687,255</u>

##### 12 Debtors

	2022 £	2021 £
Other debtors	<u>7,183</u>	<u>6,633</u>

##### 13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>90,404</u>	<u>80,604</u>

Cash at bank includes Unrestricted funds of £35,990 (2021: £26,831) and Restricted Funds of £54,414 (2021: £53,773).



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2022**

**14 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	19,755	22,006
Other loans	21,321	21,587
Other creditors	11,716	14,600
Accruals	5,856	-
	<u>58,648</u>	<u>58,193</u>

**15 Creditors: amounts falling due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	327,174	344,679
Other loans	39,896	59,364
	<u>367,070</u>	<u>404,043</u>

**16 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,337 (2021 - £4,190).



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 17 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	258,483	450,564	(405,764)	303,283
<b>Restricted funds</b>				
Christians Against Poverty (CAP)	6,699	48,219	(42,838)	12,080
Youth Salary	8,781	-	(8,781)	-
St Clements Garden & Community Meals	362	1	-	363
St Clements General	-	1,550	(1,550)	-
Student Salary	12,347	-	(12,347)	-
St Clements Hall	6,000	8,000	(1,938)	12,062
St Clements PCC	-	7,793	(1,666)	6,127
LYN Food	7,170	6,447	(6,716)	6,901
Spear	10,000	20,405	(28,956)	1,449
Archbishop fund - Youth Alpha	2,000	-	-	2,000
Love Your Neighbour Hub	-	6,004	(2,477)	3,527
DCMS	-	342	(342)	-
LoveChristmas	368	8,084	(6,625)	1,827
Talbot Trust	46	-	-	46
Asda	-	780	-	780
Computers	-	2,500	-	2,500
Production Equipment Sale	-	937	-	937
Youth Events 2023	-	593	-	593
Love Cities	-	52,353	(52,353)	-
EFSA Rework	-	12,164	(8,944)	3,220
Sound System	-	8,937	(884)	8,053
<b>Total restricted funds</b>	<u>53,773</u>	<u>185,109</u>	<u>(176,417)</u>	<u>62,465</u>
<b>Total funds</b>	<u><u>312,256</u></u>	<u><u>635,673</u></u>	<u><u>(582,181)</u></u>	<u><u>365,748</u></u>



## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	248,658	434,393	(441,638)	17,070	258,483
<b>Restricted</b>					
Christians Against Poverty (CAP)	20,784	11,014	(24,347)	(752)	6,699
Compassion	-	625	(625)	-	-
Youth Salary	11,868	12,000	(15,087)	-	8,781
St Clements Garden & Community Meals	362	-	-	-	362
Student Salary	11,947	14,800	(14,400)	-	12,347
St Clements Hall	1,192	6,000	(1,192)	-	6,000
LYN Food	25,289	101	(13,720)	(4,500)	7,170
Spear	4,023	10,418	(122)	(4,318)	10,001
Archbishop fund - Youth Alpha	2,000	-	-	-	2,000
Lotto	8,852	-	(8,852)	-	-
Love Your Neighbour Hub	95,665	8,131	(96,796)	(7,000)	-
DCMS	78,255	5,000	(83,255)	-	-
Dorset Community Fund (Rework & food)	961	7,340	(7,801)	(500)	-
LoveChristmas	-	8,768	(8,400)	-	368
Talbot Trust	10,000	-	(9,954)	-	46
All Churches Trust	-	16,000	(16,000)	-	-
Jerusalem Trust	-	15,000	(15,000)	-	-
<b>Total restricted funds</b>	<u>271,198</u>	<u>115,197</u>	<u>(315,551)</u>	<u>(17,070)</u>	<u>53,774</u>
<b>Total funds</b>	<u>519,856</u>	<u>549,590</u>	<u>(757,189)</u>	<u>-</u>	<u>312,257</u>



**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2022**

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2022 £</b>
Tangible fixed assets	685,828	8,053	693,881
Current assets	43,175	54,412	97,587
Current liabilities	(58,648)	-	(58,648)
Creditors over 1 year	(367,070)	-	(367,070)
	<u>303,285</u>	<u>62,465</u>	<u>365,750</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2021 £</b>
Tangible fixed assets	687,255	-	687,255
Current assets	33,463	53,773	87,236
Current liabilities	(68,654)	-	(68,654)
Creditors over 1 year	(393,581)	-	(393,581)
	<u>258,483</u>	<u>53,773</u>	<u>312,256</u>



**ST SWITHUN'S, BOURNEMOUTH**

England & Wales - Charity number 1162583

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# Accounts

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Company registration number: 09164176

Charity registration number: 1162583

# St Swithun's Bournemouth

known as

LOVECHURCH

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Oak Accounting Ltd  
Independent examiner  
27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

**St Swithun's Bournemouth**

**known as LOVECHURCH**

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**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Reference and Administrative Details**

<b>Trustees</b>	Reverend Dr Timothy Matthews Mr Benjamin Parkin Mr Matthew Brearley Ms Lucie Paterson Dr Festus Adedoyin
<b>Principal Office</b>	St Swithun's Church Gervis Road Bournemouth Dorset BH1 3ED  The charity is incorporated in England.
<b>Company Registration Number</b>	09164176
<b>Charity Registration Number</b>	1162583
<b>Independent Examiner</b>	Oak Accounting Ltd Independent examiner 27 Bascott Road Wallisdown Bournemouth Dorset BH11 8RJ

## Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

### Objectives, values and activities

LOVECHURCH is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted from HTB in London in 2014. Our mission to accomplish three purposes which we believe are the specific tasks that God has entrusted to us here. These are:

- To play our part in the evangelisation of Bournemouth - that means sharing our faith with everyone we know 24/7;
- the transformation of Bournemouth's society - this means bringing God's Kingdom to bear in every sphere of life;
- the revitalisation of the church - that in every community there is a Spirit-filled, life-giving fellowship of God's people.

We run many services and activities across two sites: St Swithun's Church and St Clement Parish Church, a church we planted into during 2017.

Our values are to always be:

**Relational** Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

**Evangelistic** We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

**Adventurous** Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

**Learning** We are always growing together and learning more about God's love and His plan for our lives.

### Achievements and performance

The first half of 2021 continued to be impacted by the COVID-19 pandemic. Our regular in-person services were closed during national lockdowns, but we developed a comprehensive on-line presence. This included Sunday services, week-day prayer, Alpha online and worship services.

In the second half of the year, we gradually introduced in-person Sunday services at St Swithun's and St Clement. We also restarted our weekday activities including youth and student ministry, the Alpha course, and courses to enhance people's core relationships and courses to help those caught in addictions.

Many of our church members meet during the week in Connect Groups and during 2021 these met online for most of the year. By the end of 2021, we had 20 groups with 300 people registered in a group. We also have active ministries with students, youth and children and we run a successful internship programme.

Our work with our community around St Clement and St Swithun's was stepped up during the Covid-19 crisis to respond to greater need. The Love Your Neighbour project started the year with £200,000 in restricted funds received during 2020 and raised a further £30,000 in 2021. These funds were used for the most vulnerable in our community to deliver meals, provide CAP debt counselling and life skills training and establish a Spear Bournemouth centre assisting disadvantaged 16-24 year-olds in to sustained employment and training.

We pray for and enable Christian leadership in every sphere of society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030.

### **Financial Review**

In 2021, we reported a net surplus of £9,825 in unrestricted funds and a deficit of £217,426 in restricted funds. The restricted funds deficit includes the spending of the Love Your Neighbour funds raised in 2020 referred to above.

Unrestricted income increased by 11% from the prior year to £434,393 reflecting the generosity of our congregation and community. Restricted funding of £115,197 was received in 2021, down from £468,895 in 2020. The large amount raised in restricted funds in 2020 was mainly due to the Love Your Neighbour project and other COVID-19 related funding. An analysis of restricted funds is laid out in note 17.

Unrestricted expenditure increased by 14% to £441,638, mainly driven by increased ministry activity as we emerged from the Covid-19 crisis. Restricted fund expenditure was £315,553, mainly on the Love Your Neighbour project.

The surplus on unrestricted funds was added to reserves brought forward of £248,658, giving unrestricted reserves carried forward at the end of 2021 of £258,483. Restricted funds were £53,773. Net current assets excluding any property related loans, or "free reserves", were £18,863 at 31 December 2021. This represented 2 weeks of expenditure, although it represents 8 weeks of net expenditure after taking into account regular monthly donation income from our congregation. Our policy is to aim to have "free reserves" representing 13 weeks of expenditure taking into account this regular monthly donation income. The restricted funds carried forward will largely be spent on community projects during 2022.

### **Structure, governance and management**

St Swithun's Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. During 2021, four new trustees were appointed and two resigned. No new trustees are planned for 2022.

**Public benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on ..4/4/22 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Timothy Matthews', written over a horizontal dotted line.

Reverend Timothy Matthews Trustee

## St Swithun's Bournemouth

### known as LOVECHURCH

#### Statement of Trustees' Responsibilities

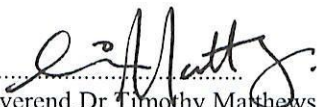
The trustees (who are also the directors of St Swithun's Bournemouth for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 4/4/22 and signed on its behalf by:

  
.....  
Reverend Dr Timothy Matthews  
Trustee

## **St Swithun's Bournemouth**

### **known as LOVECHURCH**

#### **Independent Examiner's Report to the trustees of St Swithun's Bournemouth**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 21.

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

As the charity's trustees of St Swithun's Bournemouth (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Swithun's Bournemouth are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

##### **Independent examiner's statement**

Since St Swithun's Bournemouth's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Independent Examiner's Report to the trustees of St Swithun's Bournemouth**



.....  
Sue Wintle FMAAT  
Independent examiner  
Association of Accounting Technicians

27 Bascott Road  
Wallisdown  
Bournemouth  
Dorset  
BH11 8RJ

Date: 19-4-2022  
.....

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Statement of Financial Activities for the Year Ended 31 December 2021  
(Including Income and Expenditure Account and Statement of Total Recognised Gains  
and Losses)**

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	425,205	104,877	530,082	849,163
Charitable activities	4	495	10,320	10,815	9,542
Investment income	5	8,379	-	8,379	1,219
Other income		314	-	314	1,838
Total Income		<u>434,393</u>	<u>115,197</u>	<u>549,590</u>	<u>861,762</u>
<b>Expenditure on:</b>					
Raising funds		(2,689)	-	(2,689)	(168)
Charitable activities	6	<u>(438,949)</u>	<u>(315,553)</u>	<u>(754,502)</u>	<u>(608,032)</u>
Total Expenditure		<u>(441,638)</u>	<u>(315,553)</u>	<u>(757,191)</u>	<u>(608,200)</u>
Net (expenditure)/income		(7,245)	(200,356)	(207,601)	253,562
Transfers between funds		<u>17,070</u>	<u>(17,070)</u>	-	-
Net movement in funds		9,825	(217,426)	(207,601)	253,562
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>248,658</u>	<u>271,199</u>	<u>519,857</u>	<u>266,294</u>
Total funds carried forward	17	<u><u>258,483</u></u>	<u><u>53,773</u></u>	<u><u>312,256</u></u>	<u><u>519,856</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.

The notes on pages 11 to 21 form an integral part of these financial statements.

**St Swithun's Bournemouth**  
**known as LOVECHURCH**  
**(Registration number: 09164176)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	687,255	702,470
<b>Current assets</b>			
Debtors	12	6,632	87,877
Cash at bank and in hand	13	<u>80,604</u>	<u>289,064</u>
		87,236	376,941
<b>Creditors: Amounts falling due within one year</b>	14	<u>(68,654)</u>	<u>(110,969)</u>
<b>Net current assets</b>		<u>18,582</u>	<u>265,972</u>
<b>Total assets less current liabilities</b>		705,837	968,442
<b>Creditors: Amounts falling due after more than one year</b>	15	<u>(393,581)</u>	<u>(448,586)</u>
<b>Net assets</b>		<u>312,256</u>	<u>519,856</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	53,773	271,198
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>258,483</u>	<u>248,658</u>
<b>Total funds</b>	17	<u>312,256</u>	<u>519,856</u>

The notes on pages 11 to 21 form an integral part of these financial statements.

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**(Registration number: 09164176)  
Balance Sheet as at 31 December 2021**

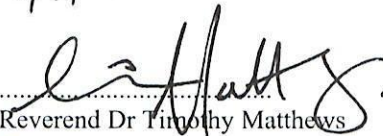
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 4/4/22 and signed on their behalf by:

  
.....  
Reverend Dr Timothy Matthews  
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2021

##### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church

Gervis Road

Bournemouth

Dorset

BH1 3ED

Authorised for issue date 4/4/2022

##### 2 Accounting policies

###### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

###### Statement of compliance

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

###### Basis of preparation

St Swithun's Bournemouth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

###### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

###### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

###### Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

## **St Swithun's Bournemouth**

### **known as LOVECHURCH**

#### **Notes to the Financial Statements for the Year Ended 31 December 2021**

##### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### ***Grants receivable***

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

##### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor of the resale value of goods that are to be sold.

##### ***Investment income***

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 by the bank.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

##### ***Raising funds***

The cost involved in fund raising, such as fees to subscription based giving services.

##### ***Charitable activities***

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2021

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Donations and legacies;			
Donations from individuals	347,546	39,684	387,230
Gift aid reclaimed	76,959	2,953	79,912
Grants, including capital grants;			
Grants from other charities	700	62,240	62,940
<b>Total for 2021</b>	<u>425,205</u>	<u>104,877</u>	<u>530,082</u>
<b>Total for 2020</b>	<u>387,263</u>	<u>461,900</u>	<u>849,163</u>

**4 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Ministry activities	495	10,320	10,815
<b>Total for 2021</b>	<u>495</u>	<u>10,320</u>	<u>10,815</u>
<b>Total for 2020</b>	<u>3,611</u>	<u>5,931</u>	<u>9,542</u>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	24	24
Income from rents	8,355	8,355
<b>Total for 2021</b>	<u>8,379</u>	<u>8,379</u>
<b>Total for 2020</b>	<u>1,219</u>	<u>1,219</u>

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**6 Expenditure on charitable activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Other costs	213,747	173,397	387,144
Depreciation, amortisation and other similar costs	15,215	-	15,215
Staff costs	209,987	142,156	352,143
<b>Total for 2021</b>	<b>438,949</b>	<b>315,553</b>	<b>754,502</b>
<b>Total for 2020</b>	<b>386,598</b>	<b>221,434</b>	<b>608,032</b>

**Analysis of expenditure by activity**

	<b>Note</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Administration		29,504	28,295
Building & Venue		87,121	68,803
Ministries		48,501	30,563
Ministry Activities		151,365	162,413
Mission Giving		70,653	70,003
Staff		352,143	228,037
Depreciation		15,215	19,917
		<b>754,502</b>	<b>608,031</b>

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**7 Grant-making**

**Analysis of grants and mission giving**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Winchester Diocese Contributions	69,998	69,996
Mission Partners	30	7
Leaders Discretionary	625	-
	<u>70,653</u>	<u>70,003</u>

**8 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

Trustees have received reimbursed expenses totalling £14 during the year (£2,196 in 2020).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

**9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	329,096	211,024
Social security costs	11,367	10,939
Pension costs	4,190	3,171
Other staff costs	7,490	2,111
	<u>352,143</u>	<u>227,245</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Employed staff	<u>14</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**10 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**11 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2021	<u>683,616</u>	<u>114,480</u>	<u>798,096</u>
At 31 December 2021	<u>683,616</u>	<u>114,480</u>	<u>798,096</u>
<b>Depreciation</b>			
At 1 January 2021	-	95,626	95,626
Charge for the year	<u>-</u>	<u>15,215</u>	<u>15,215</u>
At 31 December 2021	<u>-</u>	<u>110,841</u>	<u>110,841</u>
<b>Net book value</b>			
At 31 December 2021	<u>683,616</u>	<u>3,639</u>	<u>687,255</u>
At 31 December 2020	<u>683,616</u>	<u>18,854</u>	<u>702,470</u>

**12 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<u>6,632</u>	<u>87,877</u>

**13 Cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash on hand	-	121
Cash at bank	<u>80,604</u>	<u>288,943</u>
	<u>80,604</u>	<u>289,064</u>

Cash at bank includes Unrestricted funds of £26,831 (2020: £49,109) and Restricted Funds of £53,773 (2020: £189,834). In 2020, cash at bank also included £50,000 received under the government's Bounce Back Loan Scheme which was repaid in June 2021.

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**14 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	32,467	71,862
Other loans	21,587	21,587
Other creditors	14,600	9,606
Accruals	-	7,914
	<u>68,654</u>	<u>110,969</u>

**15 Creditors: amounts falling due after one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	334,217	366,824
Other loans	59,364	81,762
	<u>393,581</u>	<u>448,586</u>

**16 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,190 (2020 - £3,171).

## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	248,658	434,393	(441,638)	17,070	258,483
<b>Restricted funds</b>					
Christians Against Poverty (CAP)	20,784	11,014	(24,347)	(752)	6,699
Compassion	-	625	(625)	-	-
Youth Salary	11,868	12,000	(15,087)	-	8,781
St Clements Garden & Community Meals	362	-	-	-	362
Student Salary	11,947	14,800	(14,400)	-	12,347
St Clements Hall	1,192	6,000	(1,192)	-	6,000
Covid 19 LYN	25,289	101	(13,720)	(4,500)	7,170
Spear	4,023	10,418	(122)	(4,318)	10,001
Archbishop fund - Youth Alpha	2,000	-	-	-	2,000
Lotto	8,852	-	(8,852)	-	-
Love Your Neighbour Hub	95,665	8,131	(96,796)	(7,000)	-
DCMS	78,255	5,000	(83,255)	-	-
Dorset Community Fund (Rework & food)	961	7,340	(7,801)	(500)	-
LoveChristmas	-	8,768	(8,400)	-	368
Talbot Trust	10,000	-	(9,954)	-	46
All Churches Trust	-	16,000	(16,000)	-	-
Jerusalem Trust	-	15,000	(15,000)	-	-
<b>Total restricted funds</b>	<u>271,198</u>	<u>115,197</u>	<u>(315,551)</u>	<u>(17,070)</u>	<u>53,774</u>
<b>Total funds</b>	<u>519,856</u>	<u>549,590</u>	<u>(757,189)</u>	<u>-</u>	<u>312,257</u>

## St Swithun's Bournemouth

### known as LOVECHURCH

#### Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	242,477	392,867	(386,765)	79	248,658
<b>Restricted</b>					
Christians Against Poverty (CAP)	18,470	6,671	(4,357)	-	20,784
Compassion	726	-	-	(726)	-
Foodbank	89	-	-	(89)	-
Sleepsafe	-	280	(280)	-	-
Youth Salary	-	40,500	(28,632)	-	11,868
St Clements Garden & Community Meals	362	-	-	-	362
Urban Saints Football Club	1,000	-	(921)	(79)	-
Student Salary	-	20,639	(8,692)	-	11,947
St Clements Hall	3,169	2,317	(4,293)	-	1,193
Mr Willats Charity	-	1,667	(1,667)	-	-
Covid 19 LYN	-	120,564	(96,044)	768	25,288
Spear	-	6,928	(2,905)	-	4,023
Archbishop fund - Youth Alpha	-	2,000	-	-	2,000
Lotto	-	35,000	(26,148)	-	8,852
Love Your Neighbour Hub	-	95,966	(302)	-	95,664
DCMS	-	100,000	(21,745)	-	78,255
Dorset Community Fund (Rework & food)	-	2,500	(1,539)	-	961
LoveChristmas	-	23,864	(23,910)	47	1
Talbot Trust	-	10,000	-	-	10,000
<b>Total restricted funds</b>	<u>23,816</u>	<u>468,896</u>	<u>(221,435)</u>	<u>(79)</u>	<u>271,198</u>
<b>Total funds</b>	<u>266,293</u>	<u>861,763</u>	<u>(608,200)</u>	<u>-</u>	<u>519,856</u>

**St Swithun's Bournemouth**

**known as LOVECHURCH**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2021 £</b>
Tangible fixed assets	687,255	-	687,255
Current assets	33,463	53,773	87,236
Current liabilities	(68,654)	-	(68,654)
Creditors over 1 year	<u>(393,581)</u>	<u>-</u>	<u>(393,581)</u>
Total net assets	<u>258,483</u>	<u>53,773</u>	<u>312,256</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2020 £</b>
Tangible fixed assets	702,470	-	702,470
Current assets	105,743	271,198	376,941
Current liabilities	(110,969)	-	(110,969)
Creditors over 1 year	<u>(448,586)</u>	<u>-</u>	<u>(448,586)</u>
Total net assets	<u>248,658</u>	<u>271,198</u>	<u>519,856</u>