

# **Lowestoft Community Church**

## **Report and Financial Statements**

**for the year ended 31 March 2024**

Charity no: 1181951

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# **Lowestoft Community Church**

## **Reference and Administrative details**

### **Name**

Lowestoft Community Church, often abbreviated to LCC (registered charity number 1181951).

### **Address of Charity**

8 Hadenham Road, South Lowestoft Industrial Estate, Lowestoft, Suffolk, NR33 7NF.

### **Trustees**

The trustees serving during the year were as follows:

P Hunt  
B Jenkins  
A Mileham  
B Parish  
B Warnes, Acting Chairman  
T Willis

### **Eldership Team**

M Aust  
M Bollinger  
B Parish (resigned 31 July 2023)

### **Independent Examiner**

Cunningham's Chartered Accountants, 61 Alexandra Road, Lowestoft, NR32 1PL.

### **Bankers**

CAF Bank, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ.

### **Solicitors**

Edward Connor Solicitors, 10 The Point, Market Harborough, LE16 7QU.

# **Lowestoft Community Church**

## **Report of the Trustees for the year ended 31 March 2024**

The trustees are pleased to present their report and financial statements as a charitable incorporated organisation (CIO) for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015.

Reference and administrative details included on page 1 form part of this report.

### **Structure, Governance and Management**

#### **Constitution**

The charity is registered as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 8<sup>th</sup> February 2019.

The CIO was registered with the Charity Commission on 8<sup>th</sup> February 2019; the staff and activities of the charity (registered no. 1043005) transferred over to the CIO on 31<sup>st</sup> August 2019 with the fixed assets being transferred on 30<sup>th</sup> November 2019. A resolution was passed by the previous charity's trustees on 20<sup>th</sup> January 2020 to dissolve the charity.

#### **Organisational structure**

The Eldership Team provide spiritual leadership and direction. They also take pastoral responsibility for the members of the church.

There are separate teams that are responsible for various ministries within the church and they are accountable to the Eldership Team.

The Trustees oversee the government of the charity, in terms of financial and administrative responsibility.

Lowestoft Community Church is part of the Relational Mission family of churches and a member of the Evangelical Alliance.

#### **Trustee appointment**

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. The constitution states that there must be at least four trustees.

## **Objectives & Activities**

The Trustees have given careful consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion when reviewing the church's aims and objectives. The Trustees have considered, and will continue to consider, how current and future activities will contribute to the aims and objectives set.

The principal object of the Charity, as stated in the constitution, is "the advancement of the Christian faith in the UK and overseas; the advancement for the public benefit of religious and other education, and the relief of the aged, poor, sick, disabled and others in need."

The website states: "We are a Christian church that has been in Lowestoft since 1985. Our purpose is to live life the way that both Jesus modelled it and the Bible teaches it. We want to be transformed by God's love and empower others to do the same as we understand who we are in Him through the teaching of His Word and by the power of the Holy Spirit."

## **Activities**

The following is a summary of the main activities undertaken by the church in relation to its aims and objectives:

### *Sunday meetings*

- Sunday Services involve a time of worship, teaching and activities for all ages; we continue to live-stream these services online.

### *Prayer events*

- Regular prayer meetings continue to be held; these follow different themes and are led by different people from across the church.

### *Midweek Groups*

- Small groups of 10-15 church members, called Life Groups, continue to meet most weeks in homes and online. The purpose of these groups is to provide spiritual, practical and social support.

### *Children and youth programmes*

- KidZone activities on Sundays (from age 3 up to school year 11) are provided whilst the teaching for adults is taking place in the main meeting. The aim of the groups is to provide a safe and interactive environment for children to develop socially and spiritually.
- Tiny Tots toddler groups meet on a Tuesday and Thursday morning. They aim to provide a safe space for toddlers to play and to provide support to parents and carers.
- Reach kids club meet on Wednesday evenings for those aged 8-11 years. This group involves games, fun activities and a short "God slot".
- Midweek youth groups (for those in school years 7 to 11) meet occasionally to talk about issues of life and faith.



#### *Community activities*

- CAP Debt Service – this service works in conjunction with the national charity Christians Against Poverty. Clients who are in financial debt refer themselves to our service via a national helpline and then they are contacted by our local Debt Service manager. The clients are then taken through either a personal debt repayment plan or helped to apply for a debt relief order. They are also taught budgeting skills to help empower them to live debt free.
- Conversational English group – a weekly group run at a venue in central Lowestoft aimed at helping those people within the local community, whose first language is not English, learn basic conversational English skills.
- F.I.S.H. (Food In School Holidays) – Working in conjunction with other churches and organisations in the town to provide either a breakfast or hot lunch each day of the school holidays to families in the area.

#### *Lowestoft Foodbank*

- As part of the Trussell Trust Foodbank network, we run the Lowestoft Foodbank to provide emergency food parcels to people who are experiencing food poverty. We operate a self-referral system and use one single distribution point in the centre of Lowestoft. Alongside the emergency food provision we have collaborated with Citizens Advice to have an advisor present during the sessions to offer support on benefits, debt and budgeting.

### **Achievements and Performance**

Key developments:

#### *Staff/Elders:*

- In April 2023 one of the elders ceased their employment to take up full-time employment in the NHS.
- In November 2023 a new administrator was appointed working 20 hours per week.

#### *Training and input for staff*

- There have been various online conferences/courses that our staff have attended during this year including ones run by Jubilee Plus (a community engagement charity) and Relational Mission.

#### *Sunday meetings*

- Sunday services have continued throughout the year with an average attendance of 120 – 150 people.

#### *Midweek Groups*

- Life Groups have continued to meet throughout the year and have been an invaluable source of support and encouragement for many people.

#### *Children's and Youth programmes*

- Reach kids club was launched in October 2022 on a Wednesday evening, attended by approximately 15 children.
- Both Tiny Tots groups are attended by 15-20 toddlers along with a parent or carer.
- The in-person youth meetings (years 7-11) gather approximately 10-15 young people when they meet.

#### *Conversational English Group*

- This is a group aimed at helping those people within the local community, whose first language is not English, learn basic conversational English skills. It is run by a team of volunteers (with teaching experience) and has been attended by over 20 different people.

#### *Lowestoft Foodbank*

- During this period we fed 17,887 people with a 3-day emergency food parcel; 11,865 were adults and 6,022 were children. In total we distributed 106,000 kgs of food.

#### *F.I.S.H (Food in the School Holidays)*

- On average 200 people have received a meal each week throughout the school holidays. We have worked with 10-12 churches and partner organisations across the town to deliver this service.

#### *CAP Debt Service*

- Our service manager is able to take on 2 new clients each month, which she has done throughout this year and worked with them to manage their debt through debt relief orders, repayment plans and/or budgeting.

### **Financial Review**

This is the fourth full year in which the charity has operated as a CIO and it has been a challenging time following the Covid-19 pandemic which affected the charity's operations.

#### *Unrestricted Funds:*

The charity received £187,480 (2022-23: £196,318) in general fund income; 93.8% (2022-23: 95.7%) from donations and the associated gift aid. The church has experienced a decrease of 6.4% in its core giving due to the loss of some of its donors.

General fund expenditure amounted to £169,983 (2022-23: £175,286); this is a 3% decrease from the previous year. There has been a further saving of £7,000 on salaries this year - a part-time member of staff left in April 2023 but this was partly offset by a new Administrator being appointed in November 2023. The church also experienced a small increase in utilities, repairs and subscriptions. A surplus of £17,497 (2022-23: £21,032), before fund transfers, has been recorded for the year ended 31<sup>st</sup> March 2024.

#### *Restricted Funds:*

The church received £116,031 (2022-23: £157,443) in restricted income; £59,793 (2022-23: £44,740) in donations and £50,055 (2022-23: £106,602) in grants. The charity's community projects have seen a significant 53% decrease in grant funding during the year; this is largely due to the resignation of the elder who prepared the majority of the funding bids. Foodbank received total grants of £36,815 to cover rent, staffing costs (including the funding of a Citizen's Advice Bureau advisor) and food stock. Further grants were received for the CAP Debt service (£11,740) and for the FISH project (£1,500).

Restricted expenditure for the year amounted to £183,324 (2022-23: £145,319); £45,524 in staffing costs and £137,800 in project running costs. This is a significant increase of 26% from last year and the resulting deficit has been covered by reserves. Additional funding bids for 2024-25 have already been secured to support the Foodbank Project in the next financial

year (£57,000 was received from The Trussell Trust on 10 April 2024). Foodbank has seen another significant increase in the amount of food it has needed to purchase to meet the increased demand: £57,000 compared to £44,000 in the previous year. The Foodbank Project has also received significant grant funding to have a Citizen's Advice Bureau advisor on site to assist users. A deficit of £67,293, prior to fund transfers, has been recorded for the year ended 31<sup>st</sup> March 2024.

***Reserves policy and going concern:***

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 3 months of unrestricted expenditure. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.



## Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees and signed on their behalf by:

..... B. Warnes ..... B Warnes (Acting Chairman)      Date: 14 / 10 / 2024

# Lowestoft Community Church

## Independent Examiner's Report to the Trustees

I report on the accounts of Lowestoft Community Church (CIC) for the year ended 31<sup>st</sup> March 2024, which are set out on pages 1 to 16.

### Respective responsibilities of Trustees and Examiner:

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

### Basis of Independent Examiner's Report:

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent Examiner's statement:

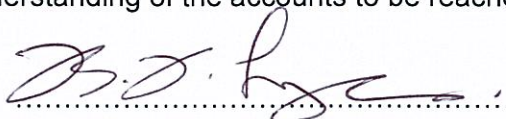
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: .....



Date: .....

10/1/2025

Name: .....

BENJAMIN LYNES FCA

# Lowestoft Community Church

## Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
<b>Income:</b>					
Income from donations	Note 2	177,850	109,848	<b>287,698</b>	339,287
Income from charitable activities	Note 3	3,969	6,183	<b>10,152</b>	10,031
Income from other trading activities	Note 4	3,733	-	<b>3,733</b>	3,846
Investment income		1,828	-	<b>1,828</b>	597
Other income		100	-	<b>100</b>	-
<b>Total income</b>		<b>187,480</b>	<b>116,031</b>	<b>303,511</b>	<b>353,761</b>
<b>Expenditure:</b>					
Staffing costs	Note 5	81,074	45,524	<b>126,598</b>	125,442
Tithe to Relational Mission & others		20,700	-	<b>20,700</b>	19,200
Expenditure on charitable activities	Note 6	27,408	131,167	<b>158,575</b>	127,389
Other expenditure	Note 7	25,283	-	<b>25,283</b>	23,385
Professional fees		648	-	<b>648</b>	600
Depreciation	Note 8	14,849	6,633	<b>21,482</b>	24,423
Loss on disposal of fixed assets		21	-	<b>21</b>	166
<b>Total expenditure</b>		<b>169,983</b>	<b>183,324</b>	<b>353,307</b>	<b>320,605</b>
<b>Net income/(expenditure)</b>		<b>17,497</b>	<b>(67,293)</b>	<b>(49,796)</b>	<b>33,156</b>
Transfers between Funds	Note 12	10,358	(10,358)	-	-
<b>Net movement in funds</b>		<b>27,855</b>	<b>(77,651)</b>	<b>(49,796)</b>	<b>33,156</b>
<b>Reconciliation of funds:</b>					
<b>Fund balances brought forward</b>		<b>259,025</b>	<b>667,426</b>	<b>926,451</b>	<b>893,295</b>
<b>Fund balances carried forward</b>	Note 12	<b>286,880</b>	<b>589,775</b>	<b>876,655</b>	<b>926,451</b>



# Lowestoft Community Church

## Balance Sheet as at 31 March 2024

	Notes	At 31 March 2024 £	At 31 March 2023 £
<b>Fixed Assets</b>			
Tangible assets	Note 8	599,827	617,618
<b>Current Assets</b>			
Debtors	Note 9	13,223	18,350
Cash at bank and in hand		323,148	316,575
		336,371	334,925
Creditors: amounts falling due within one year	Note 10	(50,210)	(12,759)
<b>Net current assets</b>		286,161	322,166
<b>Total assets less current liabilities</b>		885,988	939,784
Creditors: amounts falling due after one year	Note 11	(9,333)	(13,333)
<b>Total Net Assets</b>		876,655	926,451
<b>The Funds of the Charity:</b>			
Restricted funds:			
New Building Fund	Note 12	9,626	9,626
Community Outreach projects	Note 12	14,610	5,951
Newday	Note 12	1,597	1,594
Friendship Club	Note 12	464	518
Lowestoft Foodbank	Note 12	24,505	98,748
CAP Debt Advisory Service	Note 12	-	952
Revaluation Reserve	Note 12	538,973	550,037
		589,775	667,426
Unrestricted funds	Note 12	286,880	259,025
		876,655	926,451

The financial statements were approved by the Trustees on 14/10/2024 and signed on their behalf by:

Bd Warnes

Name: Bernard Warnes (Acting Chairman)



# Lowestoft Community Church

## Notes to the Accounts

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### 1 Accounting policies

- (a) 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), and the Charities Act 2011.

Lowestoft Community Church 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 note(s).

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required. No restatements were required, although the presentation of the SOFA and notes to the accounts have changed.

The accounts have been prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue.

- (b) Income is received by way of donations, gifts and grants and is recognised once the charity has entitlement to the funds.
- (c) 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 accounted for on an accruals basis (inclusive of any VAT that cannot be recovered).
- (d) Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.
- (e) Freehold land & property has been valued using the depreciated replacement cost approach. All other categories of tangible fixed assets are carried at depreciated historical cost.
- (f) All tangible fixed assets are capitalised and depreciated over their estimated useful lives as follows:

Freehold property	2% straight line
Fixtures & fittings	33% reducing balance
Equipment	33% reducing balance
Motor vehicles	33% reducing balance

Freehold land is not depreciated.

- (g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.
- (h) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- (i) Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# Lowestoft Community Church

## Notes to the Accounts

(j) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand is represented solely by cash held in the bank and petty cash balances.

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

(m) Lowestoft Community Church is a registered charity and not subject to Income or Corporation Tax.

2	Income from donations	Unrestricted Funds	Restricted Funds	2023/24	2022/23
		£	£	£	£
	Donations	146,271	58,052	204,323	197,812
	Gift Aid	29,579	1,741	31,320	34,873
	Grants	2,000	50,055	52,055	106,602
		177,850	109,848	287,698	339,287

3	Income from charitable activities	Unrestricted Funds	Restricted Funds	2023/24	2022/23
		£	£	£	£
	Children & Youth Activities	2,597	6,183	8,780	7,309
	Equipping & Training	636		636	2,627
	Church Events	386		386	-
	Community Activities	350		350	95
		3,969	6,183	10,152	10,031

4	Income from other trading activities	Unrestricted Funds	Restricted Funds	2023/24	2022/23
		£	£	£	£
	Building hire	3,610	-	3,610	3,780
	Photocopying & printing	123	-	123	66
		3,733	-	3,733	3,846

# Lowestoft Community Church

## Notes to the Accounts

5	Staffing costs	Unrestricted Funds £	Restricted Funds £	2023/24 £	2022/23 £
	Gross salaries & wages	72,670	45,524	118,194	116,457
	Social Security costs	2,464	-	2,464	2,358
	Employer's pension contributions	2,620	-	2,620	2,752
		77,754	45,524	123,278	121,567
	Travel & subsistence	3,064	-	3,064	2,983
	Staff training	256	-	256	892
		81,074	45,524	126,598	125,442

Number of employees	11	11
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No employee received employee benefits of more than £60,000 for the reporting period.

6	Expenditure on charitable activities	Unrestricted Funds £	Restricted Funds £	2023/24 £	2022/23 £
	Church meetings	22,909	-	22,909	26,418
	Children, Youth & Schools work	2,568	6,180	8,748	7,907
	Community work	267	124,987	125,254	92,244
	Evangelism, Cell & Equipping	385	-	385	74
	Church events	1,279	-	1,279	331
	Hardship Fund	-	-	-	415
		27,408	131,167	158,575	127,389

7	Other expenditure	Unrestricted Funds £	Restricted Funds £	2023/24 £	2022/23 £
	Admin & Office costs	1,943	-	1,943	3,146
	Light, heat, water & waste disposal	10,484	-	10,484	9,513
	Insurance	2,757	-	2,757	2,452
	Bank charges & interest	1,076	-	1,076	782
	Repairs & cleaning	5,747	-	5,747	5,228
	Memberships & subscriptions	2,499	-	2,499	2,107
	Miscellaneous	777	-	777	157
		25,283	-	25,283	23,385

# Lowestoft Community Church

## Notes to the Accounts

8	Tangible Fixed Assets	Freehold land £	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles (restricted) £	Total £
	<b>Cost or valuation:</b>					
	At 1 April 2023	40,000	648,200	66,040	30,000	<b>784,240</b>
	Additions	-	-	3,712	-	<b>3,712</b>
	Disposals	-	-	(3,492)	-	<b>(3,492)</b>
	At 31 March 2024	40,000	648,200	66,260	30,000	<b>784,460</b>
	<b>Accumulated depreciation:</b>					
	At 1 April 2023	-	95,712	61,010	9,900	<b>166,622</b>
	Charge for the period	-	11,964	2,885	6,633	<b>21,482</b>
	Disposals	-	-	(3,471)	-	<b>(3,471)</b>
	At 31 March 2024	-	107,676	60,424	16,533	<b>184,633</b>
	<b>Net Book Value:</b>					
	At 31 March 2024	<b>40,000</b>	<b>540,524</b>	<b>5,836</b>	<b>13,467</b>	<b>599,827</b>
	At 31 March 2023	40,000	552,488	5,030	20,100	<b>617,618</b>

Freehold land and property has been revalued using the depreciated replacement cost approach due to the specialised nature of the property. The freehold property was transferred from the Charity to the CIO at depreciated replacement cost on 30th November 2019.

Historical cost note:	Freehold land £	Freehold property £
Cost	50,000	45,000
Less: accumulated depreciation	-	(20,700)
	<b>50,000</b>	<b>24,300</b>

9	Debtors	At 31 March 2024 £	At 31 March 2023 £
	Trade debtors	475	5,385
	Prepayments & accrued income	12,748	12,965
	Other debtors	-	-
		<b>13,223</b>	<b>18,350</b>



# Lowestoft Community Church

## Notes to the Accounts

10	Creditors: amounts falling due within one year				At 31 March 2024 £	At 31 March 2023 £
	Trade creditors				1,785	1,605
	Accruals & deferred income				40,953	4,842
	Tax & social security				2,387	1,733
	Obligations due under hire purchase				4,000	4,000
	Other creditors				1,085	579
					50,210	12,759
11	Creditors: amounts falling due after one year				At 31 March 2024 £	At 31 March 2023 £
	Obligations due under hire purchase				9,333	13,333
12	Movements in funds	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
	Unrestricted funds:					
	General Fund	259,025	187,480	(169,983)	10,358	286,880
	Restricted funds:					
	New Building Fund	9,626	-	-	-	9,626
	Community Outreach	5,951	23,743	(15,084)	-	14,610
	Newday	1,594	6,183	(6,180)	-	1,597
	Friendship Club	518	1,400	(1,454)	-	464
	Lowestoft Foodbank	98,748	72,292	(146,535)	-	24,505
	CAP Debt Advisory Service	952	12,413	(14,071)	706	-
	Revaluation reserve	550,037	-	-	(11,064)	538,973
		667,426	116,031	(183,324)	(10,358)	589,775
	Total funds	926,451	303,511	(353,307)	-	876,655

*General Fund:* The fund is for the general purpose of furthering the Charity's objects.

*New Building Fund:* The church was looking to purchase a larger building and several gifts had been given for this purpose. It appears there is nothing suitable and these gifts will be held in the meantime until a suitable project arises.

*Community Outreach Fund:* The church runs a number of projects in the community: Conversational English classes to support individuals to learn conversational English, Food in School Holidays (FISH) in partnership with other local churches to provide low-income families with food in the school holidays and Kirkley Outreach events.

# Lowestoft Community Church

## Notes to the Accounts

*Newday:* Newday is an annual youth bible week and any surplus remaining from the fees charged is carried forward to ensure continued investment in this event.

*Friendship Club:* Friendship Club is a monthly group that runs for the over 50's, particularly for those older people who may feel socially isolated.

*Lowestoft Foodbank:* The church run the Lowestoft Foodbank (as part of the Trussell Trust network) to provide emergency food parcels to people who are experiencing food poverty. Along with donations, significant grant funding was received from The Trussell Trust, Suffolk Community Foundation and Kirkley Pools Land Estate to cover staffing costs, food stock and running costs.

*CAP Debt Advisory Service:* This project is run in conjunction with the national charity "Christians Against Poverty" and it helps clients to manage their debt and become debt-free.

*Revaluation Reserve:* In accordance with the Companies Act 2006 the amount of revalued property depreciation over the historic cost amount has been transferred from the revaluation reserve to the general fund reserve.

### 13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	5,836	593,991	599,827
Current assets	291,009	45,362	336,371
Current liabilities	(9,965)	(40,245)	(50,210)
Liabilities over 1 year	-	(9,333)	(9,333)
<b>Net assets at 31 March 2024</b>	<b>286,880</b>	<b>589,775</b>	<b>876,655</b>

### 14 Related party transactions

During the year, **£23,356** (2022-23 £21,948) was received from the Trustees, and their related parties, as donations without conditions (including corresponding gift aid).

One of the Trustees (B Parish) was employed by the CIO until 30th April 2023 on a salary of £14,769 for 15 hours per week.

No Trustee expenses have been incurred.