

Company No. 12279065
Charity Registration No 1186318

Contents

**Financial statements for
the period ended 31 December 2021**

| | |
|--|----------------|
| Trustees' report | 1 - 8 |
| Independent auditors' report | 9 - 12 |
| Statement of financial activities | 13 |
| Balance sheet | 14 |
| Notes to financial statements | 15 – 24 |

Woodside Church

Woodside Church

Trustees' report For the period ended 31 December 2021

The Trustees have pleasure in presenting their report, together with the financial statements for the period to 31 December 2021.

Legal and administrative details

Woodside Church is a charitable company limited by guarantee; registered with the Charity Commission as charity number 1186318 and registered with Companies House as company number 12279065, The charitable company is governed by the Memorandum and Articles of Association dated 16 October 2019. It is also known and referred to as Woodside Church.

Until 31 January 2020 the charity operated through an unincorporated charitable trust, charity number 1079669. On 1 February 2020 the assets of the unincorporated charity were transferred into this charitable company, Woodside Church, formed on 24 October 2019 and governed by the Memorandum and Articles of Association. For this reason the transitional accounting period end date was changed to 31 January 2020, giving a comparative accounting period of 11 months covered by these accounts and a current accounting period of 12 months.

Trustees and administrators

The Trustees are:

K W Smith – Chairman
W Crowe (resigned 31 May 2021)
H Masih
M Tibbert
T Green
V Hlomuka
D Hunt
E Hudson (appointed 22 August 2022)
A Jeganathan (appointed 22 August 2022)
J Oppong (appointed 1 November 2021)

The administration to whom day to day management is delegated:

D Tooth

The principal address is:

Woodside Christian Centre
Dover Crescent
Bedford
MK41 8QH

The principal bankers are:

National Westminster Bank plc
81 High Street
Bedford
MK40 1YN

The independent auditors are:

HW East Midlands Audit LLP
First Floor
Woburn Court
2 Railton Court
Kempston MK42 7PN

Woodside Church

Trustees' report For the period ended 31 December 2021

Structure, Governance and Management

Organisational Structure

The charity's Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other benefits.

The Trustees meet at least twice each year with at least two of the Elders, and more times if circumstances require it. All strategic discussions and decisions are taken by the main body of Trustees at their meetings in relation to the running of the Church, the community facilities and the activities provided by the charity. The day to day management and leadership of the Trust is with the Elders and Pastoral leaders, in conjunction with administration support.

The church is affiliated to the Catalyst group of churches, part of the Newfrontiers family of churches. This is primarily an informal relationship, with no contractual ties.

Recruitment and Appointment of Trustees

New Trustees are appointed by the Elders of the church after full discussion with the existing Trustees. The maximum number of Trustees is 9 and the minimum is 3. Currently there are 9 Trustees.

In selecting new Trustees, the charity seeks to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in broader community work. Potential Trustees are given more details of the charity's aims and activities. If all agree, they are then proposed as new Trustees at the subsequent Trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and Trustee training

When new Trustees join they are given an informal introduction to their role within the church structure and their legal responsibilities. Ongoing training is taken as courses are offered through Stewardship, a Christian financial services group.

Key Management Personnel

The Trustees consider themselves to comprise the key management personnel of the charity in charge of directing and controlling the charity. All Trustees give of their time freely and no Trustee remuneration was paid in the period nor were any expenses reimbursed. The pay of the charity's staff team is reviewed annually by the Trustees and normally increased in accordance with average earnings.

Woodside Church

Trustees' report For the period ended 31 December 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The Trustees are responsible for keeping proper accounting records which 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 Charities (Accounts and Reports) Regulations 2008 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.

Woodside Church

Trustees' report For the period ended 31 December 2021

Risk Management

The Trustees regularly review the risk assessments undertaken by them and by the various church activities. The Trustees are satisfied that systems are in place to identify and manage the risks which are identified. The principle risk faced by the charity is the reduction in income meaning sufficient funds would not be available to cover the expenditure. The Trustees consider that this risk is adequately mitigated by their policy of holding sufficient reserves in order to ensure the activities of the charity can continue in the event of any variation in funding while alternative funding sources are secured.

Appropriate insurance cover is in place for Public Liability and protection of property and money. All Trustees, Elders and staff, and all volunteers working with children, young people or vulnerable adults are checked through the Disclosure and Barring Services before they are employed or allowed to work voluntarily within the organisation, in accordance with the Child Protection Policy in place.

Objectives and activities (including reporting under Public Benefit)

The Trustees have had due regard for the guidance published by the Charity Commission on public benefit.

Objectives

The objects of the Trust are documented in our trust Deed as follows:

- the advancement in the UK and overseas of the Christian religion as defined by the Statement of Faith of the Church;
- the advancement for the public benefit of religious and other education;
- the relief of the aged, poor, sick and disabled;
- such other charitable purposes as the Trustees in their absolute discretion think fit.

Strategies

The objectives are being pursued through the following strategies:

- regular meetings for worship and the public proclamation of the gospel: these meetings are open to all, for the benefit of the community in the locality;
- weekly meetings in smaller groups to build community spirit and share lives and teaching, for the benefit of the church community, and providing pastoral care and support within that community;
- various activities during the week for Parents and toddlers, children, young people, socially needy people and older people open to all in the locality. This serves the community in our area of Bedford;
- provision of the building to house these meetings and activities;
- provision of staff to facilitate the meeting and activities and care for the congregation and the wider community where appropriate;
- involvement of many volunteers to support the meetings and activities from within the church and elsewhere, and the provision of training and support for the volunteers.

Woodside Church

Trustees' report For the period ended 31 December 2021

Contributions of volunteers

The church could not function without the support of its members, both financially and in practical work. Volunteers are the mainstay of all the services, youth work, children's work and social care support work which the church is involved in both on Sundays and during the week.

Activities and achievements

The charity carries out a wide range of activities in pursuance of its charitable aims, and these aims are for the public benefit as defined by the Charities Act.

Despite the Covid-19 pandemic, the charity has continued to operate using other methods within the guidelines of safety as recommended by the Government and the charity's own risk assessments. Services started to take place virtually in March 2020 and steps were taken throughout the whole of the accounting period to keep the Church's activities operating as much as possible. The charity made use of the Government's Coronavirus Job Retention Scheme during the period. The Trustees hope that the impact on the charity's financial position is minimised as a result.

The building provides a centre for many activities related to the Christian community meeting there, and to the wider community living in the area. These include:

Sunday Services: Each Sunday we meet for worship and instruction, as well as fellowship and sharing with each other. In 2016 we commenced two services on Sunday mornings, to encourage and stimulate wider attendance. This has continued and in 2018 we started meeting at a second site in the West side of Bedford (Great Denham) for monthly prayer meetings in the local Community Centre and in January 2019 these gatherings turned into a weekly Sunday service. These meetings are and will be open to all, and they are a primary means of making contact with new people from the wider community. These are also the main services for communication of teaching and news to the church community. They are also a source of offerings, but giving is not a condition of attending.

Celebrations: Often at specific times in the Christian calendar, like Christmas and Easter, these services are specifically geared to celebrate these festivals, and extra effort is put into inviting the wider community to join us to explain their meaning.

Alpha: The church runs the Alpha course as an introduction to the Christian faith. The course is usually run several times in each year, often in members' homes in small groups, and we provide a meal before a short talk and the opportunity to discuss the issues raised. This can lead on to new people being introduced to the church.

Pastoral Work: The church provides pastoral support and counselling to its own community, and through members to the wider community. This is provided by both full time paid staff and volunteers.

Small Groups: The church meets during the week in small groups mostly in members homes. This enables closer community ties within the church fellowship to be built, and provides another entry for people from the wider community in that area.

Project41: Project41 is an umbrella initiative to serve the wider community. Connections and Centre 41 (below) falls within its remit but other activities such as Job Club, PayPeople (baby and toddler group) and adult education (eg. Maths or English GCSE) are included.

Woodside Church

Trustees' report For the period ended 31 December 2021

Centre 41: This is a group who meet weekly to serve the needs of those who are socially needy. In the building there are social and craft activities whilst young children are cared for in a crèche provided. Many of those who attend have been referred to us by Social Services. We also make provision for social support and educational activities, e.g. Parenting classes, English, Maths and IT education classes. The group also provide support outside of the building on an individual needs basis. Many individuals have been helped with life skills and in practical ways by this group. We also encourage those who attend to become part of the church community and receive further support there.

Connections: This is a weekly group which runs during the day and serves the older generation and others unable to work during the day. It provides social activities as part of a varied programme for the local community.

Open House: This group meets each Friday night to serve the needs of 14-18 year old young people. Whilst it caters for young people within the church community, it is also open to the wider local community, and many young people have been helped in their life experiences, and introduced to the church community through this programme. Each year the young people are invited to a national camp called Newday run by Newfrontiers, and we support those who need it, to go there if necessary.

Children and Young People: In addition to our Sunday children's work for those who come to the church services, which caters for 0-14 years old children, we run two separate clubs during the week for 7-14 years old children. The focus in these is towards the community outside the church, and we encourage them to bring friends for a fun but safe session. We also support our local schools with Religious Instruction lessons, and assemblies on a Christian theme, providing a well used resource for these schools in this area.

Charitable donations: In accordance with our faith, and our charitable objectives, we will sometimes give gifts to other charitable causes which we would support. In particular, we give money from general funds to Catalyst and Newfrontiers as we are part of that family of churches to help run their administration, and encourage the members to give extra gifts for their annual collection, which is given for many different projects around the world touching the poor and building the worldwide church.

The Building: The building is used for our own meetings, but also for some social functions within the church community. Weddings and Funerals are run according to the Christian faith for church members within our own community. Quiz nights and other social functions, organised by church members, but for the benefit of the wider community.

International Missions: We are actively involved in mission in several parts of the world. Some of the staff occasionally travel abroad to encourage churches and Christian workers. We also support through financial giving projects for the poor and famine relief. This benefits churches and the general public in those places where we have contacts.

Woodside Church

Trustees' report For the period ended 31 December 2021

Financial Review

The 2021 figures represent a 12 month period and the 2020 figures represent 11 months.

Offerings and donations are the major source of income for the Church, being £430,144 (2020: £402,041) including the gift aid. This represents 99.8% (2020: 94.4%) of total income of £431,123 (2020: £425,720). 7.9% of all income was restricted (2020: 12.8%).

Total expenditure of £480,505 (2020: £386,212) was significantly spent on Outreach and the Church as expected. The net result for the period was a decrease in total funds of £49,382 (2020: increase of £39,508).

At the period end total unrestricted funds were £756,499 (2020: £786,499) and total restricted funds, both income and capital, were £242,621 (2020: £262,233). A detailed analysis of the period-end asset and liabilities is shown on the Balance Sheet.

Despite the recent difficult economic situation, the Covid-19 pandemic and the changing nature of the church membership, we managed to increase giving and support the expansion of Project 41 activities. The budgeted expenditure for general day to day costs was contained.

Special offerings and designated gifts have continued to be tracked as separate restricted use funds.

During the period the following funds have been in operation:

- | | | |
|--------------------------------|---|--|
| • General Fund | - | Unrestricted Fund for the General Running of the Organisation |
| • Rushden NLC | - | Fund for the support of the New Life Church in Rushden |
| • Project41 | - | Restricted Fund for the benefit of the social action activities of Cornerstone and Project41 |
| • Connections | - | Restricted Fund for income received from those who attend our Connections group |
| • Christmas Offering | - | Specific offering at the Christmas Carol Services given to specific different projects each year |
| • Playpeople | - | Restricted Fund for income received from subscriptions for those who attend Playpeople, our Parents and Toddlers group |
| • All Nations Language School | - | Income from a language school being run to teach English to people from other language groups who live in Bedford |
| • Daniel Martin | - | Gifts collected for Daniel Martin in support of his mission work |
| • Albania Support Fund | - | Restricted Fund for gifts to Albanian churches and missions |
| • Liberia Support Fund | - | Restricted Fund for gifts to Liberian churches and missions |
| • Impact Training | - | Restricted fund for the management of Impact Training which is based at the church |
| • Catalyst offering | - | Restricted fund for support of projects funded by the Catalyst group of churches |
| • Catalyst Multiply conference | - | Restricted fund for projects leading to a second outreach site |
| • Newday Savings fund | - | Restricted fund for the costs of the Church taking young people to Newday |
| • Future Leadership | - | Restricted fund for use to train prospective leaders |
| • Woodside Restricted Asset | - | Restricted capital fund representing the cost of fixed assets funded from restricted income |

Woodside Church

Trustees' report For the period ended 31 December 2021

A number of additional smaller funds have been in operation and are created when income is received for a particular purpose.

All of these Funds are in a position to fully fulfil any liabilities without any difficulty.

Woodside Church is happy to work in close co-operation with a number of other organisations, including Newfrontiers International and Catalyst, as well as other churches in the area.

Plans for next year

In 2016, two services on a Sunday morning began and have continued. In 2019 a third Sunday meeting at a second site, Great Denham Community Hall, began and has seen many people meeting at our third site each week. In 2019 two additional elders were appointed to help support the multisite model. In 2020 the Trustees moved the Trust into an incorporated charity with 6 appointed directors. Having been forced to change the way we meet and care for our community during the COVID-19 pandemic we have learnt new ways of providing connection that we will continue into the next year as we hope to be able to re-open some in person services and groups.

Grant making policy

The Elders will make gifts from time to time from the Trust funds for purposes which they feel are consistent with the Aims and Objectives of the Trust. These are reviewed by the Trustees and are given under their authority.

Reserves Policy

It is the policy of the Trustees to hold available reserves representing three months of General Fund expenditure in order to ensure the activities of the charity can continue in the event of any variation in funding. At 31 December 2021 the free reserves of the charity were £178,510 (2020: £183,934) which is considered sufficient for the reserves policy. The majority of total reserves are represented by fixed assets which are not included in the reserves policy calculation.

Investment Policy

It is the policy of the Trustees to endeavour to maximise the earning potential of our reserves and surpluses, without compromising our cash flow. However, in order to cover cash flow during the building project, the two Charity Bonds from NatWest were not renewed.

Independent auditors

HW East Midlands Audit LLP have expressed their willingness to continue as independent auditors and their re-appointment will be proposed at the annual general meeting.

Approved by the Board of Trustees on 31 October 2022 and signed on their behalf by

H Masih
Trustee

Woodside Church

Independent auditor's report to the Trustees of Woodside Church

Opinion

We have audited the financial statements of Woodside Church (the charity) for the period ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Woodside Church

Independent auditor's report to the Trustees of Woodside Church

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Woodside Church

Independent auditor's report to the Trustees of Woodside Church

Auditor's responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's Memorandum and Articles of Association.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

In addition to the risk of management override of controls, we have identified the recognition of cash offerings income as the area where the financial statements are most susceptible to material misstatement due to fraud. Audit procedures performed included review of income throughout the period and sample testing of the offerings records traced through to the accounting records.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Woodside Church

Independent auditor's report to the Trustees of Woodside Church

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW East Midlands Audit LLP, Chartered Accountants and Statutory Auditor

First Floor

Woburn Court

2 Railton Court

Kempston MK42 7PN

Date: 31 October 2022

HW East Midlands Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Woodside Church

Statement of financial activities (including Income and Expenditure Account) For the period ended 31 December 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Capital funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|-------------------|------------------------------------|----------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Offerings and donations | | 396,109 | 34,035 | - | 430,144 | 402,041 |
| Grants | | 478 | - | - | 478 | 23,536 |
| Investment income | | 23 | - | - | 23 | 143 |
| Other income | | 478 | - | - | 478 | - |
| Total income | | <u>397,088</u> | <u>34,035</u> | <u>-</u> | <u>431,123</u> | <u>425,720</u> |
| Expenditure on: | | | | | | |
| Expenditure on charitable activities: The Church | | 420,454 | 55,854 | 4,197 | 480,505 | 386,212 |
| Total expenditure | 3 | <u>420,454</u> | <u>55,854</u> | <u>4,197</u> | <u>480,505</u> | <u>386,212</u> |
| Net income | | (23,366) | (21,819) | (4,197) | (49,382) | 39,508 |
| Transfers between funds | 12 | <u>(6,404)</u> | <u>6,404</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>(29,770)</u> | <u>(15,415)</u> | <u>(4,197)</u> | <u>(49,382)</u> | <u>39,508</u> |
| Reconciliation of funds: | | | | | | |
| Fund balances as at 1 January 2021 | | <u>786,499</u> | <u>81,894</u> | <u>180,339</u> | <u>1,048,732</u> | <u>1,009,224</u> |
| Fund balances carried forward at 31 December 2021 | 11, 13, 14 | <u><u>756,729</u></u> | <u><u>66,479</u></u> | <u><u>176,142</u></u> | <u><u>999,350</u></u> | <u><u>1,048,732</u></u> |

The figures to 31 December 2021 represent a 12 month period and the comparative figures to 31 December 2020 represent an 11 month period.

The charity's incoming resources and resources expended all relate to continuing operations.

The charity has no recognised gains or losses other than those included above.

The notes to the financial statements also form part of these financial statements.

Woodside Church

Balance sheet (Company No. 12279065) As at 31 December 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------------------|-------------------------|
| Fixed assets: | | | |
| Tangible fixed assets | 8 | 754,362 | 782,904 |
| Total fixed assets | | <u>754,362</u> | <u>782,904</u> |
| Current assets: | | | |
| Cash at bank and in hand | | 201,771 | 259,250 |
| Debtors | 9 | 57,473 | 17,968 |
| Total current assets | | <u>259,244</u> | <u>277,218</u> |
| Liabilities: | | | |
| Creditors: amounts falling due within one year | 10 | (14,256) | (11,390) |
| Net current assets | | <u>244,988</u> | <u>265,828</u> |
| Total assets less current liabilities | | <u>999,350</u> | <u>1,048,732</u> |
| Net assets | | <u><u>999,350</u></u> | <u><u>1,048,732</u></u> |
| The funds of the charity: | | | |
| Unrestricted funds | 11 | 756,729 | 786,499 |
| Restricted funds | 13 | 242,621 | 262,233 |
| Total charity funds | 14 | <u><u>999,350</u></u> | <u><u>1,048,732</u></u> |

The notes to the financial statements also form part of these financial statements.

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

Approved and authorised for issue by the Board of Trustees on 31 October 2022 and signed their behalf by

H Masih
Trustee

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The key risk to the charity is the potential reduction in income but the level of reserves held is sufficient to mitigate this risk for the foreseeable future and is not considered to cast any doubt over the going concern basis. Despite the Covid-19 pandemic, the charity has continued to operate using other methods within the guidelines of safety as recommended by the Government and the charity's own risk assessments. Services started to take place virtually in March 2020 and steps were taken throughout the whole of the accounting period to keep the Church's activities operating as much as possible. The Trustees hope that the impact on the charity's financial position is minimised as a result. The trustees do not currently believe there is an impact on the charity's ability to continue as a going concern.

1.2 Fund accounting

- (i) The charity's general fund is available for use by the charity at its discretion.
- (ii) The charity has designated certain reserves to the property fund even though there is no legal force to the designation. The Trustees have decided that setting aside funds in this way is a useful financial discipline, which will help the church make the best use of its resources.
- (iii) The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds which are legally binding.
- (iv) The charity's restricted capital funds are those raised for the Building Fund. Annual depreciation is charged against the fund. The closing balance represents funds held in the Building Fund restricted fixed asset and equates to the net book value of the associated fixed asset.

1.3 Income

- (i) All voluntary income is included as income on receipt.
- (ii) Restricted income is included in the restricted statement of financial activities account on receipt.
- (iii) Donations under deeds of covenant and gift aid are recognised as income when the donation is received. The associated tax is accrued in the same period as the donation.

1.4 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

1.5 Investment income

Interest is accrued on a daily basis and is credited on this basis in the Statement of Financial Activities.

1.6 Allocation of expenditure

Costs are charged directly to advancement of Christian religion and Outreach projects wherever appropriate. 30% of unrestricted staff costs have been allocated to support costs. Liabilities are recognised in the period to which they relate.

1.7 Governance costs

The charity has identified costs of governance as both external costs related to the reporting accountants, legal fees and a proportion of the costs of the administrative staff. These salary costs have been estimated based on time spent on Trustee related activities.

1.8 Fixed assets and depreciation

Fixed assets are included in the financial statements at their historical cost and are written off over their estimated useful lives by depreciation on a straight-line basis through the statement of financial activities at the following rates:

| | |
|---------------------------|-----|
| Freehold buildings | 2% |
| Music and sound equipment | 20% |
| Equipment | 33% |

1.9 Pensions

Contributions payable to pension schemes are charged to the statement of financial activities in the period to which they relate. Pension costs are allocated between unrestricted and restricted funds according to the nature of funds received to cover the expenditure for each staff member.

1.10 Leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.11 Public Benefit Entity concessionary loans

Public Benefit Entity concessionary loans made and received are initially measured at the amount paid or received and recognised in the balance sheet accordingly. Any accrued interest receivable or payable is then adjusted against the carrying value of the loan in subsequent years.

1.12 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

1.12 Critical accounting judgements and key sources of estimation uncertainty (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the Trustees there are no critical accounting judgements or estimation uncertainties within the charity.

2 Comparative Statement of Financial Activities

The Statement of Financial Activities for the 11 month period ended 31 December 2020 is presented for illustrative purposes.

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Capital funds 2020 £ | Total funds 2020 £ |
|--|------------------------------------|----------------------------------|-------------------------------|-----------------------------|
| Income and endowments from: | | | | |
| Offerings and donations | 347,772 | 54,269 | - | 402,041 |
| Grants | 23,410 | 126 | - | 25,536 |
| Investment income | 143 | - | - | 143 |
| Total income | <u>371,325</u> | <u>54,395</u> | <u>-</u> | <u>425,720</u> |
| Expenditure on: | | | | |
| Expenditure on charitable activities: The Church | 352,391 | 29,974 | 3,847 | 386,212 |
| Total expenditure | <u>352,391</u> | <u>29,974</u> | <u>3,847</u> | <u>386,212</u> |
| Net income | 18,934 | 24,421 | (3,847) | 39,508 |
| Transfers between funds | (9,476) | 9,476 | - | - |
| Net movement in funds | <u>9,458</u> | <u>33,897</u> | <u>(3,847)</u> | <u>39,508</u> |
| Reconciliation of funds: | | | | |
| Fund balances as at 1 February 2020 | 777,041 | 47,997 | 184,186 | 1,009,224 |
| Fund balances carried forward at 31 December 2020 | <u>786,499</u> | <u>81,894</u> | <u>180,339</u> | <u>1,048,732</u> |

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

3 Analysis of expenditure on charitable activities

| 2021 | Staff Costs £ | Other staff costs £ | Depreciation £ | Other Costs £ | 2021 Total £ |
|-----------------------------------|------------------------------|------------------------------------|---------------------------|------------------------------|-----------------------------|
| The Church: | | | | | |
| Advancement of Christian religion | 195,472 | 4,677 | 32,143 | 75,906 | 308,198 |
| Outreach: | | | | | |
| - General outreach | - | - | - | 2,532 | 2,532 |
| - Project 41 | 14,475 | - | - | 6,275 | 20,750 |
| - Mission support | - | - | - | 30,952 | 30,952 |
| Support costs | 97,236 | 2,339 | - | 12,688 | 112,263 |
| Governance costs | 500 | - | - | 5,310 | 5,810 |
| | <u>307,683</u> | <u>7,016</u> | <u>32,143</u> | <u>133,663</u> | <u>480,505</u> |
| 2020 | Staff Costs £ | Other staff costs £ | Depreciation £ | Other Costs £ | 2020 Total £ |
| The Church: | | | | | |
| Advancement of Christian religion | 162,691 | 1,696 | 29,629 | 41,742 | 235,758 |
| Impact Training | 3,985 | - | - | 1,723 | 5,708 |
| Outreach: | | | | | |
| - General outreach | - | - | - | 931 | 931 |
| - Project 41 | 12,514 | - | - | 3,257 | 15,771 |
| - Mission support | - | - | - | 28,608 | 28,608 |
| Support costs | 80,845 | 848 | - | 11,933 | 93,626 |
| Governance costs | 500 | - | - | 5,310 | 5,810 |
| | <u>260,535</u> | <u>2,544</u> | <u>29,629</u> | <u>93,504</u> | <u>386,212</u> |

In the opinion of the Trustees, the charity has only one activity which is the running of the Church.

Of the above expenditure, £55,854 is restricted in nature (2021: £29,974). A further £4,197 of expenditure in the form of depreciation is restricted in nature relating to the capital fund (2020: £3,847).

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

4 Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below.

| | Support costs £ | Governance costs £ | 2021 Total £ | 2020 Total | Basis of apportionment |
|--|--------------------|-----------------------|--------------------|---------------|---------------------------|
| Staff costs | 97,236 | 500 | 97,736 | 81,345 | Time spent |
| Other staff costs | 2,339 | - | 2,339 | 848 | Time spent |
| Bank charges | 984 | - | 984 | 1,189 | Invoiced cost |
| Professional fees | 11,704 | 1,350 | 13,054 | 4,710 | Invoiced cost |
| Auditors remuneration for audit services | - | 3,960 | 3,960 | 3,960 | Governance |
| Auditors remuneration for accounts preparation services | - | - | - | 1,350 | Governance |
| Auditors remuneration for accountancy services | - | - | - | 6,034 | Invoiced cost |
| | <u>112,263</u> | <u>5,810</u> | <u>118,073</u> | <u>99,436</u> | |

Governance costs for the period ended 31 December 2020 were equal to those outlined above for the period ended 31 December 2021.

5 Staff costs and numbers

| | 2021 £ | 2020 £ |
|-----------------------------------|----------------|----------------|
| Staff costs: | | |
| Wages and salaries | 278,154 | 230,407 |
| Social security costs | 16,081 | 12,898 |
| Pensions | 19,854 | 17,230 |
| | <u>314,089</u> | <u>260,535</u> |
| | | |
| | 2021 Number | 2020 Number |
| Staff numbers by function: | | |
| The Church | 6 | 5 |
| Evangelism | 4 | 3 |
| Administration | 8 | 6 |
| Impact Training | 0 | 1 |
| | <u>18</u> | <u>15</u> |

No employee received remuneration of more than £60,000 (2020: none).

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

6 Trustees

The Trustees are considered to be the key management personnel of the charity. The Trustees received no remuneration nor any reimbursed expenses during the period (2020: none).

7 Taxation

The Charity is a registered charity and exempt from Corporation Tax.

8 Tangible fixed assets

| | Freehold land and buildings £ | Music and sound equipment £ | Equipment £ | Total £ |
|---------------------------------|--|--------------------------------------|----------------|------------|
| Cost | | | | |
| At 1 January 2021 | 1,098,196 | 87,255 | 26,755 | 1,212,206 |
| Additions | - | - | 3,031 | 3,031 |
| Disposals | - | - | - | - |
| At 31 December 2021 | 1,098,196 | 87,255 | 29,786 | 1,215,807 |
| Accumulated depreciation | | | | |
| At 1 January 2021 | 340,390 | 64,570 | 24,342 | 429,302 |
| Charge for the period | 21,964 | 7,672 | 2,508 | 32,143 |
| Eliminated on disposal | - | - | - | - |
| At 31 December 2021 | 362,354 | 72,243 | 26,849 | 461,445 |
| Net book values | | | | |
| At 31 December 2021 | 735,842 | 15,582 | 2,937 | 754,362 |
| At 31 December 2020 | 757,806 | 22,685 | 2,413 | 782,904 |

The net book value represents fixed assets used for direct charitable purposes.

9 Debtors

| | 2021 £ | 2020 £ |
|-------------------------------|-----------|-----------|
| Tax recoverable | 43,138 | 15,037 |
| Accrued income | 8,649 | - |
| Prepayments and other debtors | 5,686 | 2,931 |
| | 57,473 | 17,968 |

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

10 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|---------------|---------------|
| Trade creditors | 4,874 | 2,841 |
| Accruals | 6,376 | 6,050 |
| Other creditors | 3,006 | 2,499 |
| | <u>14,256</u> | <u>11,390</u> |

Analysis of Deferred Income

| | 2021 £ | 2020 £ |
|--------------------------------|-----------|-----------|
| At 1 January 2021 | - | 15,540 |
| Received during the period | - | - |
| Released to incoming resources | - | (15,540) |
| | <u>-</u> | <u>-</u> |
| At 31 December 2021 | <u>-</u> | <u>-</u> |

The deferred income balance relates to income received in the period relating to the following period.

11 Unrestricted funds

| | Balance at 1 Jan 2021 £ | Movement in period | | Transfers between funds £ | Balance at 31 Dec 2021 £ |
|--------------|----------------------------------|--------------------|------------------|------------------------------------|-----------------------------------|
| | | Incoming £ | Outgoing £ | | |
| Property | 577,465 | - | (17,767) | - | 559,698 |
| General fund | 209,034 | 397,088 | (402,687) | (6,404) | 197,031 |
| | <u>786,499</u> | <u>397,088</u> | <u>(420,454)</u> | <u>(6,404)</u> | <u>756,729</u> |

12 Transfers between funds

A transfer of £6,404 was made from the general fund to restricted funds to cover the unrestricted element of the David Devenish, Catalyst HUB and Newday costs. A transfer of £1,514 was made from the Project41 general fund to the Centre 41 fund and Play People fund to represent offerings received for those funds. A transfer of £534 was made from the More Together Catalyst Hub fund to the new Catalyst HUB fund to combine the two funds.

13 Restricted funds

A detailed description of the purpose of each of these funds is included in the Trustees' Report. The funds in deficit will be reimbursed during 2022 as future funding is being sought to cover the surplus of expenditure over income.

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

13 Restricted funds (continued)

| | Balance at 1 Jan 2021 £ | Movement in period | | Transfers between funds £ | Balance at 31 Dec 2021 £ |
|--|----------------------------------|--------------------|---------------|------------------------------------|-----------------------------------|
| | | Incoming £ | Outgoing £ | | |
| <u>Income Funds:</u> | | | | | |
| <u>Project 41</u> | | | | | |
| Project 41 general fund | 3,016 | 2,035 | (590) | (1,514) | 2,947 |
| T&K May | 1,400 | - | (28) | - | 1,372 |
| Outreach support fund | 1,250 | - | (41) | - | 1,209 |
| Outreach community relief | (500) | - | (102) | - | (602) |
| Centre 41 | 30 | - | (192) | 162 | - |
| Opus 18 | 1,416 | - | (366) | - | 1,050 |
| Grants | (102) | 7,565 | (15,730) | - | (8,267) |
| Craft Café | 7 | - | - | - | 7 |
| Play People | - | 690 | (1,156) | 1,352 | 886 |
| Connections | 1,363 | 604 | (644) | - | 1,323 |
| All Nations Language School | 211 | - | - | - | 211 |
| <u>Missions, reliefs and sponsorships</u> | | | | | |
| Daniel Martin | 4,527 | 6,992 | (4,704) | - | 6,815 |
| David Devenish | - | 8,943 | (7,967) | 2,883 | 3,859 |
| Liberia support fund | 900 | - | - | - | 900 |
| Albania | 1,015 | 687 | (1,597) | - | 105 |
| Specific gifts – Missions | 2,308 | - | - | - | 2,308 |
| India support fund | 3 | - | - | - | 3 |
| Child sponsorship | (163) | 3,780 | (3,622) | - | (5) |
| Lighthouse | 97 | - | - | - | 97 |
| <u>Other gifts and offerings</u> | | | | | |
| Rushden NLC | 41,025 | - | - | - | 41,025 |
| Woodside West | 1,754 | - | - | - | 1,754 |
| Future Leadership | 716 | - | (716) | - | - |
| Community relief | 15,678 | 30 | (4,730) | - | 10,978 |
| Christmas offering fund | 1,974 | 617 | (2,410) | - | 181 |
| Catalyst offering fund | 2,160 | - | - | - | 2,160 |
| More Together Catalyst hub | 534 | - | - | (534) | - |
| <u>Sundays, events and training</u> | | | | | |
| Catalyst Festival | - | - | 426 | - | 426 |
| Catalyst Multiply conference | 722 | - | (500) | - | 222 |
| Catalyst HUB | - | 1,388 | (11,015) | 3,175 | (6,452) |
| Excite | 56 | - | - | - | 56 |
| Newday fund | 305 | 704 | - | 880 | 1,889 |
| Gifts for individuals | 192 | - | (170) | - | 22 |
| | 81,894 | 34,035 | (55,854) | 6,404 | 66,479 |
| Restricted Asset Capital Fund | 180,339 | - | (4,197) | - | 176,142 |
| | 262,233 | 34,035 | (60,051) | 6,404 | 242,621 |

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

14 Analysis of net assets between funds

| | Tangible fixed assets £ | Debtors £ | Cash £ | Creditors £ | Total 2021 £ |
|---|-------------------------------|---------------|----------------|-----------------|--------------------|
| <u>Unrestricted funds</u> | | | | | |
| Property | 559,698 | - | - | - | 559,698 |
| General fund | 18,522 | 57,473 | 135,292 | (14,256) | 197,031 |
| <u>Restricted funds</u> | | | | | |
| <u>Project 41</u> | | | | | |
| Project 41 general fund | - | - | 2,947 | - | 2,947 |
| T&K May | - | - | 1,372 | - | 1,372 |
| Outreach support fund | - | - | 1,209 | - | 1,209 |
| Outreach community relief | - | - | (602) | - | (602) |
| Opus 18 | - | - | 1,050 | - | 1,050 |
| Grants | - | - | (8,267) | - | (8,267) |
| Craft Café | - | - | 7 | - | 7 |
| Play People | - | - | 886 | - | 886 |
| Connections | - | - | 1,323 | - | 1,323 |
| All Nations Language School | - | - | 211 | - | 211 |
| <u>Mission, reliefs and sponsorships</u> | | | | | |
| Daniel Martin | - | - | 6,815 | - | 6,815 |
| David Devenish | - | - | 3,859 | - | 3,859 |
| Liberia support fund | - | - | 900 | - | 900 |
| Albania fund | - | - | 105 | - | 105 |
| Specific gifts – Missions | - | - | 2,308 | - | 2,308 |
| India support fund | - | - | 3 | - | 3 |
| Child sponsorship | - | - | (5) | - | (5) |
| Lighthouse | - | - | 97 | - | 97 |
| <u>Other gifts and offerings</u> | | | | | |
| Rushden NLC | - | - | 41,025 | - | 41,025 |
| Woodside West | - | - | 1,754 | - | 1,754 |
| Community relief | - | - | 10,978 | - | 10,978 |
| Christmas offering | - | - | 181 | - | 181 |
| Catalyst offering fund | - | - | 2,160 | - | 2,160 |
| <u>Sundays, events and training</u> | | | | | |
| Catalyst HUB | - | - | (6,452) | - | (6,452) |
| Catalyst Multiply conference | - | - | 222 | - | 222 |
| Catalyst Festival | - | - | 426 | - | 426 |
| Excite | - | - | 56 | - | 56 |
| Newday fund | - | - | 1,889 | - | 1,889 |
| Gifts for individuals | - | - | 22 | - | 22 |
| Woodside Restricted Asset Fund | 176,142 | - | - | - | 176,142 |
| | <u>754,362</u> | <u>57,473</u> | <u>201,771</u> | <u>(14,256)</u> | <u>999,350</u> |

Woodside Church

Notes to the financial statements For the period ended 31 December 2021

15 Pension costs

During the period pension contributions of £17,230 (2020: £17,230) were paid on behalf of 12 (2020: 12) employees to a defined contribution pension scheme administered independently of the charity by Scottish Widows. Pension costs of £2,499 were outstanding at the end of the period (2020: £2,499) and are included in other creditors.

16 Financial commitments

At 31 December 2021 the charity had total outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

| | 2021 £ | 2020 £ |
|-------------------------------------|-----------|-----------|
| Other leases: | | |
| Within one year | 313 | 3,686 |
| Between 2 and 5 years | - | 313 |
| In over 5 years | - | - |
| | <hr/> | <hr/> |
| Total future minimum lease payments | 313 | 3,999 |
| | <hr/> | <hr/> |

There are no capital commitments (2020: £nil).

17 Related party transactions

Donations from trustees during the period amounted to £36,338 (2020: £33,216). There were no other related party transactions during the period.