

Woodside Church

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST December 2023

Company number: 12279065

Charity number: 1186318

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The Trustees have pleasure in presenting their report, together with the financial statements for the year to 31 December 2023.

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
- H Masih
- T Green
- M Tibbert resigned 17/05/2023
- V Hlomuka
- D Hunt
- H Ebenezer
- A Jeganathan
- J Oppong

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 examiner is:

- Louise Tunley FCA CTA DChA
- Monico Tunley Limited, Chartered Accountants
- 19 Goldington Road
- Bedford MK40 3JY

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 year 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.

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 principal 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.

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.

Achievement and Performance

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.

Sunday Services: Each Sunday we meet in two locations for worship and instruction, as well as fellowship and sharing with each other. These meetings are and will remain open to all. In 2023 we also launched two house congregations of smaller groups who would struggle to engage with our wider Sunday services. Together these four gatherings are 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.

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 (Community Outreach): Project41 is an umbrella term used to cover all the work of Woodside Church in serving the wider community. Connections and Centre 41 (below) fall within its remit but other activities such as Job Club, PlayPeople (baby and toddler group) and adult education (e.g. Maths or English GCSE) are included. Community Outreach has been a primary activity within the Church since its inception and continues to be a fundamental part of Woodside Churches DNA.

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 activities, free drinks and snacks alongside signposting and help desk provision. 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 a course of instruction to those who are "digitally excluded" The group provides 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.

Linking Lives Bedford – Befriending Service: Bedford Linking Lives is the church befrienders service run as part of our community outreach work. It is aimed at isolated and lonely members of the Bedford community. Befrienders meet with their clients weekly to break the cycle of loneliness and help to link them with their local community. This service was funded in 2023 by a grant from The Harpur Trust and through church general funds.

Connections: This is a weekly group which runs during the day and serves the older generation. It provides social activities as part of a varied programme for the local community, alongside free drinks and cakes.

Open House & Power House: These groups meet each Friday night to serve the needs of 11-18 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 those in school year 7 - 13 are invited to a national camp called Newday run by Newfrontiers, and we financially support those who need it, to go there if necessary.

Devoted: This is a group for those who are in school year 10 - 13 and want to study the bible in further depth. These meetings take place fortnightly on Sunday evenings in term time. The evenings often involve games, food and a bible study.

Children and Young People: In addition to our Sunday children's and youth work for those who come to the church services, which caters for 0-18 years old children, we run a separate club, known as Lighthouse, on Tuesday nights in term time for those in school years 3-5. The focus in these is towards the community outside the church, and we encourage the young people 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, are run both to raise funds and 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 to provide relief in times of international crisis. This benefits churches and the general public in those places where we have contacts.

Financial Review

Income for the year was £679,239 (2022: £467,946) with freewill offerings comprising 70% of the total (2022 96%) due to a large increase in grants receivable for our community and projects made in conjunction with Newfrontiers and Catalyst.

Expenditure for the year was £630,819 (2022 £579,162)

Total Funds increased to £936,554 (2022 £888,134) with the Capital Fund dropping to £704,552 (2022 £726,342) and our Restricted Funds £101,290 (2022 £47,184).

The General Funds (Free Reserves) increased to £130,712 (2022 £114,608)

Restricted funds movements are analysed in Note 7 of the accounts.

Future plans

We have much to celebrate in 2023 and as we look forward there are some areas that we want to focus on in 2024.

In 2024 we are believing to see an increase in our regular Sunday attendance numbers. We will be reaching out to those in our local community in different ways including running a small Alpha course to help spread the Christian message. We are trusting to see people added to our number and baptised into the faith.

In 2023 we brought two people onto a 'Leadership Pipeline'. In 2024 we want to continue to identify where leadership gifting is found and provide opportunity, training and sometimes a salary in order to release future leaders within the church.

Our site in Great Denham which meets on a Sunday morning has been showing encouraging growth over the past years, we are now eager to see a full expression of Woodside Church in this area through the outworking of Community Outreach. We are looking to possibly start a Babies and Toddlers morning and a Craft Cafe in the first half of 2024.

One of the biggest moves we are considering for 2024 would be establishing a presence in the South of Bedford. We have been made aware that a building we are currently using for monthly prayer meetings will be coming onto the market. We will be going to the church and looking to secure

a mortgage in order to purchase this building should it come in at a cost that we deem affordable and wise. If purchased additional work would be required on the building but we would then seek to open a monthly Sunday meeting. We would also seek to care for the community in this area through things including a youth cafe and a recreation of our already successful Centre41 drop in service which we would rename Centre42 in this location.

All of the above is alongside continuing to serve our already existing church community and further strengthening on our ongoing funds to continue our work.

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.

In 2023 the General Fund of £130,712 was slightly in excess of policy.

Investment Policy

Cash in excess of current needs are held in Nat West Reserve accounts (Interest Rate 1.45 %)

Statement of Trustees' responsibilities

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 year. 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.

Approved by the Board of Trustees on May 6th 2024 and signed on their behalf by

Kevin Smith (Trustee)

Date:

Independent Examiners Report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity 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 the company 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 company'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

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 that in any material respect:

accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

1. the accounts do not accord with those records; or
2. 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
3. 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).
4. 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.

Louise Tunley FCA CTA DChA ICAEW, Chartered Accountant
Monico Tunley Ltd
19 Goldington Road Bedford
MK40 3JY

Dated:

STATEMENT OF FINANCIAL ACTIVITIES

Year ending 31st. December 2023	Notes	Unrestricted funds £	Restricted funds £	Capital fund £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies		448,071	101,657		549,728	449,095
Charitable activities			126,252		126,252	18,000
investment Income		1,805			1,805	351
Other Income		536	918		1,454	500
Total income	2	450,412	228,827	-	679,239	467,946
Expenditure on:						
Charitable activities		419,183	211,636		630,819	579,162
Total Expenditure	3	419,183	211,636	-	630,819	579,162
Net income/(expenditure)		31,229	17,191		48,420	(111,216)
Transfers between funds	7	(15,125)	(147,496)	162,621	-	-
Net movement in funds		16,104	(130,305)	162,621	48,420	(111,216)
Reconciliation of funds:						
Total funds brought forward		114,608	231,595	541,931	888,134	999,350
Total funds carried forward		130,712	101,290	704,552	936,554	888,134

The notes on pages 13 to 20 form part of these financial statements.

BALANCE SHEET

Year ending 31st.December 2023	Notes	Unrestricted funds £	Restricted funds £	Capital fund £	Total funds 2023 £	Total funds 2022 £
Fixed Assets						
Tangible fixed assets	4	-		704,552	704,552	726,342
Total Fixed Assets		-	-	704,552	704,552	726,342
Current Assets						
Cash at bank and in hand		116,841	73,769	-	190,610	150,131
Debtors	5	30,240	27,521	-	57,761	18,085
Total Current Assets		147,081	101,290	-	248,371	168,216
Liabilities						
Creditors: amounts falling due within one year	6	(16,369)	-	-	(16,369)	(6,424)
Net current assets		130,712	101,290	-	232,002	161,792
Net Assets		130,712	101,290	704,552	936,554	888,134
The funds of the charity						
Capital fund	7			704,552	704,552	726,342
Unrestricted funds	7	130,712			130,712	102,133
Restricted funds	7		101,290		101,290	59,659
Total charity funds		130,712	101,920	704,552	936,554	888,134

The notes on pages 13 to 20 form part of these financial statements.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the Trustees:

Trustee/Director

Dated:

NOTES TO THE FINANCIAL STATEMENTS

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 year 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's Capital Fund contains the capitalised fixed assets which are appropriately.
- (iii) The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds which are legally binding.

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.

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.

1.7 Governance costs

The charity has identified costs of governance as costs related to charity reporting, safeguarding and a proportion of the costs of staff.

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.

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.

2.1 Analysis of Income 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:				
Offerings and donations	380,288	101,433	481,721	397,251
Gift Aid	67,783	224	68,007	51,844
Grants and reimbursed expenses		126,252	126,252	18,000
Bank Interest	1,805		1,805	351
Other	536	918	1,454	500
Total Income	450,412	228,827	679,239	467,946

2.2 Comparative Analysis of Income 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income from:			
Offerings and donations	342,214	55,037	397,251
Gift Aid	51,844	-	51,844
Grants	-	18,000	18,000
Bank Interest	351		351
Other	500		500
Total Income	394,909	73,037	467,946

3.1 Analysis of Expenditures

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff				
Payroll and Pensions	255,728	105,453	361,181	352,802
Training	1,192		1,192	1,502
General expenses	7,116	19,563	26,679	51,940
Total Staff	264,036	125,016	389,052	406,244
Buildings				
Rents	31,070		31,070	19,050
Maintenance and services	14,007	45	14,052	14,597
Depreciation	31,443		31,443	31,433
Total Buildings	76,520	45	76,565	65,080
Support				
Administration	20,738	29,928	50,666	2,286
Professional Fees	12,027		12,027	17,304
Bank Charges	2,760		2,760	1,302
Total Support	35,525	29,928	65,453	20,892
Mission Costs				
Children	879		879	
Youth	2,760	899	3,659	
Sundays, pastoral	9,064		9,064	
Community Centre 41	226	9,763	9,989	
Events		9,846	9,846	
UK	30,173	13,022	43,195	
International		128,570	128,570	
Allocated Staff costs		(105,453)	(105,453)	
Total Mission	43,102	56,647	99,749	86,946
Totals	419,183	211,636	630,819	579,162

3.2 Disclosure of Payroll and Pensions

The total of £361,181 is inclusive of National Insurance employer contributions of £320,548 and Pension provisions of £22,093.

3.3 Headcount (Equivalent WholeTime)

	Headcount 2023	Headcount 2022
Core church	5	6
Community	3	2
Partnership - external	1	1
Governance	1	1
Total Employed	10	10

3.4 Trustee Disclosures

Trustees received no remuneration nor any reimbursed expenses for their duties as Trustees.

Donations of £30,618 were given by trustees.

Mr H Ebenezer, who is a trustee and a staff member received a salary as a pastor and site leader.

3.5 Remuneration Committee

Salaries of all staff members are determined by the remuneration committee consisting of those Trustees who are not employed by the Church.

3.6 Financial Commitments

The Church leases a Photocopier Machine at £821 p.a from June 2023 and finishing in September 2028.

3.7 Capital commitments

There are no capital commitments.

4. Tangible fixed assets

	Freehold land and buildings £	Music and sound equipment £	Other Equipment £	Total £
Cost				
At January 1st.2023	1,098,196	88,064	32,960	1,219,220
Additions			9,653	9,653
At December 31 st. 2023	1,098,196	88,064	42,613	1,228,873
Accumulated depreciation				
At January 1st.2023	384,318	79,743	28,818	492,878
Charge for the year	21,964	6,707	2,772	31,443
At December 31 st. 2023	406,282	86,450	31,590	524,321
Net book values				
At January 1st.2023	713,879	8,321	4,142	726,342
At December 31 st. 2023	691,914	1,614	11,023	704,552

5. Debtors

	2023 £	2022 £
Prepayments	3,078	5,303
Gift aid recoverable	27,162	12,782
Accrued Income	27,521	
Trade debtors	0	0
Total Debtors	57,761	18,085

6. Creditors

	2023 £	2022 £
Amounts falling due within 1 year		
Trade creditors	4,613	2,692
Payroll	2,646	
Accruals	9,110	3,732
Total Creditors	16,369	6,424

7. Fund Analysis

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
Capital Fund	541,931			162,621	704,552
General Unrestricted Fund	114,608	450,412	(419,183)	(15,125)	130,712
Restricted Funds					
Restricted Asset Fund	171,945	-	-	(171,945)	-
Special Offering (Christmas)	324	6,805	(3,030)	(3,604)	495
Special Offering (Catalyst)	-	-	-	-	-
Special Offering (Rushden)	41,024	-	-	-	41,024
Donations Other (West Site Startup)	1,755	-	(228)	(1,527)	-
Specific Gifts (Community Relief)	7,886	-	(2,740)	(795)	4,351
Specific Gifts (Future Leadership)	-	19,977	(4,750)	884	16,111
Missions (Dan Martin)	5,144	6,498	(8,204)	-	3,438
Missions (Liberia)	437	-	-	(437)	-
Missions (Albania)	1,099	7,020	(7,016)	911	2,014
Sponsorship (Africa Child)	(379)	1,526	(5,015)	3,868	-
Training Projects (Impact)	1,796	-	-	(1,796)	-
Outreach (Lighthouse)	(139)	310	-	-	171
Community Outreach	4,151	44,228	(40,048)	(5,441)	2,890
Newday Festival	4,944	9,242	(12,999)	655	1,842
Catalyst Festival	605	-	-	-	605
Catalyst Multiply	(278)	1,633	(786)	-	569
Catalyst Hub	(144)	-	-	144	-
Outreach (Community Groups)	22	-	-	(22)	-
Relief Aid (India)	3	-	-	(3)	-
Sunday Kids Work (Excite)	56	-	(205)	149	-
All Nations Language School	211	-	-	(211)	-
Catalyst HUB	(2,080)	5,552	(7,082)	8,805	5,195
David Devenish	(18,564)	52,567	(44,002)	9,999	-
Andrey Bonderenko	11,777	68,469	(75,531)	-	4,715
Befriending Service Grants	-	5,000	-	12,870	17,870
Total Restricted Funds	231,595	228,827	(211,636)	(147,496)	101,290
Total All Funds	888,134	679,239	(630,819)	-	936,554

7.1 Transfers between funds

Reason	Amount £	From	To
Restatement of Asset to Capital Fund	171,945	Restricted Asset	Capital
Capital/Unrestricted Reconciliation	9,324	Capital	Unrestricted
Recognising expenditures in correct fund	3,604	Special Offering	Unrestricted
Recognising expenditures in correct fund	1,527	West site	Unrestricted
Recognising expenditures in correct fund	795	Community Relief	Unrestricted
Recognising expenditures in correct fund	5,441	Outreach	Unrestricted
Recognising expenditures in correct fund	236	Various	Unrestricted
Recognising expenditures in correct fund	884	Unrestricted	Future leadership
Recognising expenditures in correct fund	911	Unrestricted	Missions Albania
Recognising expenditures in correct fund	655	Unrestricted	Catalyst festival
Recognising expenditures in correct fund	144	Unrestricted	Catalyst Hub
Designating Funds as Budget	8805	Unrestricted	Catalyst Hub
Designating Funds as Budget	9,999	Unrestricted	David Devenish
Designating Funds as Budget	12,870	Unrestricted	Befriending
Fund closed, using balance for related needs	437	Missions Liberia	Unrestricted
Fund closed, using balance for related needs	1,796	Training Project	Unrestricted
Designating to prevent negative balance	3,868	Unrestricted	Africa Child
Designating to prevent negative balance	149	Unrestricted	Sunday kids