

NORTH CHURCH CIO
(A CHARITABLE INCORPORATED
ORGANISATION)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

COMPANY NUMBER: CE019663

REGISTERED CHARITY NUMBER: 1186452

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

NORTH CHURCH CIO
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS

1 - 3	Report of the Church officers
4	Independent Examiners' Report
5	Statement of Receipts and Payments
6	Balance Sheet
7 - 10	Notes forming part of the financial statements.

NORTH CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual directors' report together with the Financial Statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements of the directors' reports and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2015).

1) Structure, Governance and Management

The charity was registered as a Charitable Incorporated Organisation on 19th November 2019.

The management of the charity is the responsibility of the trustees who are elected under the terms of the governing document. New trustees are advised of their obligations under charity and company law.

Trustees are put forward by the membership for consideration. New suggested appointments are voted on at a members meeting in all instances.

The trustees determine the day to day operations of the charity or appoint appropriate officers to whom this responsibility is delegated.

2) Reference and Administration

Trustees

Mr Peter James Petra (Chair)
Mr Christopher Rimmer
Dr Jonathan Woodrow
Mr Andrew Snart

Company Registered Number

CE019663

Charity Registered Number

1186452

Registered Office

73 Border Drive
Leicester
LE4 2JN

Independent Examiners

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

NORTH CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

2) Reference and Administration (continued)

Bankers

NatWest
2 Melton Road
Leicester
LE4 5EA

3) Objectives and Activities

The Objectives and Activities of the Trust are as follows:

- (A) The advancement of the Christian faith in accordance with the basis of faith primarily but not exclusively within Leicester and the surrounding towns and villages;
- (B) The relief of financial hardship among persons either generally or individually through the provision of grants, goods or services as the Trustees from time to time think fit; and
- (C) To advance the Christian faith for the benefit of the public in such charitable ways as the Trustees think fit from time to time.

We, as trustees, recognise that it is our legal obligation to ensure that the trust's activities are in line with our objectives and activities and we are satisfied that this is the case for the period in question. The trustees also confirm that they have had regard to the Charity Commission's guidance on public benefit.

4 Achievements and Performance

Key Events

The following activities have been conducted by the charity in the reporting period.

North Church CIO was formed as an independent charity on 19th November 2019 and appointed its first salaried pastor on that date. A member's constitution has been formulated and the first members appointed.

One full time paid pastor has been appointed over this period who is also a Trustee and an Elder. This individual has enabled the charity to meet its objectives through promoting the Christian faith directly himself as an evangelist as well as preaching, pastoring and equipping and training others to do the same in support of the charity's activities.

North Church does not own any buildings but has during this year, when allowed by Covid 19 restrictions, used the local youth centre for Sunday church services.

The Trust has paid for general resources for the charity to enable the church's work of promoting the Christian faith. This includes buying new audio visual equipment, renting digital communications facilities to enable church services, members meeting and other meetings to be held on line and also paid for church publicity.

The Trust has paid money to CCLI, CCPAS and ICO and purchased insurance to enable it to legally and safely operate. COVID 19 restrictions curtailed many events and activities during the year but church services and other such meetings have been made available to the public both face to face and digitally.

During the year the Trust gave money to Christian Concern in support of its activities.

It has been possible to establish a sound footing for the charity by the formulation of many policies including those related to safeguarding, health and safety, conflicts of interest and expense control and reporting.

NORTH CHURCH CIO

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

5) Financial Review

The Trust had an income this financial year of £73,086 (£71,993 unrestricted and £1,893 restricted) and a total expenditure of £37,285 leading to a net gain of £35,801.

The Trust considers that this is a very strong position making it able to pursue its charitable aims in the future.

Finances are reviewed in detail each month by the Chairman of Trustees and quarterly by the trustees and members.

6) Reserves Policy

The following is the reserves policy of the North Church CIO. The reserves of the trust are reported to the Chairman of trustees each month and quarterly to trustees and members. The reserves are assessed against previous income and expenditure and categorised as either green (the reserves will last for more than 12 months of normal operations), amber (the reserves will last for less than 12 months but more than 5 months) or red (less than 5 months). Appropriate actions are assigned to each categorisation.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the trustees on 15 December 2021 and signed on their behalf by:

.....

Peter James Petra

**INDEPENDENT EXAMINERS' REPORT TO THE OFFICERS OF
NORTH CHURCH CIO**

Independent Examiner's Report to the Officers of North Church Leicester

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

D R Gradon MA FCA

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

15 December 2021

NORTH CHURCH CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2021

	<u>Note</u>	Unrestricted Fund <u>2021</u>	Restricted Fund <u>2021</u>	Total Funds <u>2021</u>
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	71193	1893	73086
		<hr/>	<hr/>	<hr/>
TOTAL INCOME		71193	1893	£73086
		<hr/>	<hr/>	<hr/>
EXPENDITURE ON:				
Charitable activities	3	36681	604	37285
		<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		36681	604	£37285
		<hr/>	<hr/>	<hr/>
NET INCOME (EXPENDITURE)		34512	1289	35801
TRANSFERS BETWEEN FUNDS	11	-	-	-
		<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		34512	1289	35801
RECONCILIATION OF FUNDS:				
Total funds brought forward		-	-	-
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	11	34512	1289	£35801
		<hr/>	<hr/>	<hr/>

NORTH CHURCH CIO
BALANCE SHEET AS AT 31 MARCH 2021

	<u>Notes</u>	<u>31 March 2021</u>	
FIXED ASSETS	5		
Tangible Assets			384
CURRENT ASSETS			
Debtors	6	6786	
Cash at Bank and in Hand		29341	
		<hr/>	
		36137	
		<hr/>	
Liabilities – Creditors falling due within one year	7	720	
		<hr/>	
NET CURRENT ASSETS			35417
			<hr/>
NET ASSETS			£35801
			<hr/>
THE FUNDS OF THE CHARITY:			
Unrestricted Funds	8		34512
Restricted Fund	8		1289
			£35801
			<hr/>

These financial statements were approved by the trustees on 15 December 2021 and signed on its behalf by

.....

Peter James Petra
Trustee

NORTH CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the Charities SORP (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS102") (effective 1 January 2016)', FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective September 2016), and the Charities Act 2011. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity constitutes a public benefit entity under FRS102.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

b) Company Status

The North Church CIO was registered as a charitable incorporated organisation on 19 November 2019 and is governed by a constitution dated 19 November 2019 and registered with the Charity Commission under charity number 1186452.

c) Fund Accounting

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

d) Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount included in the financial statements for volunteer time in line with SORP (FRS102).

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

f) Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Computer/AV Equipment - 25% straight line basis

NORTH CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 DONATIONS AND LEGACIES

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>
Donations	71193	1893	£73086
	<hr/>	<hr/>	<hr/>

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>
Grants to institutions	1294	-	1294
Ministry expenses	75	2	77
Event expenses	-	-	-
Outreach expenses	1079	-	1079
Premises costs	50	-	50
Administration costs	813	602	1415
Sundry	-	-	-
Wages and salaries	31414	-	31414
Accountancy fees	820	-	820
Depreciation	127	-	127
Training Costs	1009	-	1009
	<hr/>	<hr/>	<hr/>
	36681	604	£37285
	<hr/>	<hr/>	<hr/>

4 STAFF COSTS

	<u>2021</u>
Wages and salaries	30499
National insurance	2997
Less: Employment Allowance	(2997)
Pension Contributions	915
	<hr/>
	£31414
	<hr/>
Average number of employees	1
	<hr/>

The following trustees received remuneration during the year.

	<u>2021</u>
Peter Petra	£30499
	<hr/>

NORTH CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 STAFF COSTS (cont'd)

Peter Petra received remuneration for his role as a pastor to the Church, not for his role as a trustee.

1 trustee was accruing retirement benefits during the period. No employee received remuneration in excess of £60,000 during the period. The contributions are to a defined contribution pension scheme. The contributions in the year were £915.

5 FIXED ASSETS

<u>Tangible Assets</u>	Computer/AV <u>Equipment</u>	<u>Total</u>
<u>Cost</u>		
Additions	511	511
	—	—
At 31 March 2021	511	511
	—	—
<u>Depreciation</u>		
Charge for the Year	127	127
	—	—
At 31 March 2021	127	127
	—	—
<u>Net Book Value</u>		
At 31 March 2021	384	384
	—	—

6 DEBTORS – All receivable within one year

	<u>2021</u>
Trade Debtors	-
Gift aid reclaimable	6341
Prepayments	277
Pension Contributions	178
	—
	£6796
	—

7 CREDITORS – Amounts falling due within one year

	<u>2021</u>
Accruals	720
	—
	£720
	—

NORTH CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8 STATEMENT OF FUNDS

	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	At 31 March <u>2021</u>
Unrestricted Funds	71193	(36681)	-	34512
Restricted Funds	1893	(604)	-	1289
	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	73088	(37285)	-	£35801
	<hr/>	<hr/>	<hr/>	<hr/>

Restricted Funds are represented by:

	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	C/Fwd at 31 March <u>2021</u>
Leicester City council	500	-	-	500
AV Equipment	1393	(604)	-	789
	<hr/>	<hr/>	<hr/>	<hr/>
	1893	(604)	-	1289
	<hr/>	<hr/>	<hr/>	<hr/>

The donation from Leicester City Council was for Covid related expenditure.

Donations were received for the purchase of audio visual equipment for use by the church.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
Fund balances at 31 March 2021 are represented by:			
Fixed Assets	384	-	384
Current Assets	34848	1289	36137
Current Liabilities	(720)	-	(720)
	<hr/>	<hr/>	<hr/>
Total Net Assets	34512	1289	35801
	<hr/>	<hr/>	<hr/>