



St Barnabas, Grange Park

Charity No. 1195102 (Registered 8th July, 2021)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Registered Address:

58 Alan Turing Road
Loughborough
LE11 5NQ

Bankers:

Lloyds Bank

Trustees:

Rev Ben Gardner
Ben Stockley (from 26 March, 2023)
Christine Whitehead (until 26 March, 2023)
Claire Rowles
Edward Costerton (until 26 March, 2023)
Paul Oxborough
Stephen Adshead
Tim Whitehead (from 26 March, 2023)

Independent Examiner:

Richard Buckby FCA
TC Group
31 High View Close
Leicester LE4 9LJ

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1 Trustees Annual Report

Aims and Purposes

St Barnabas Grange Park, Loughborough: an Anglican Church, seeks to reach and serve the 93% of those who have no or little contact with the Gospel of Jesus Christ, especially among young families, serving across the resourcing partnership in Loughborough and Leicester Diocese.

Objectives and Activities

The Trustees are committed to supporting the Pioneer Minister, Reverend Ben Gardner and the Leadership Team, to fulfil, safeguard and sustain the missional and charitable objectives of the Church:

Missional & Charitable Objectives:

- To make disciples of Jesus Christ, especially among young families.
- To identify, equip and release leaders who will plant new worshipping communities/Fresh Expressions.
- To look for new opportunities to partner in mission with other churches and projects in line with St Barnabas Church's vision and values.
- The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England
- The prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to individuals in need and to charities or other organisations working to prevent or relieve poverty.

Building Church Community - What did it look like in 2023?

2023 began with five adult baptisms and an incredible response to our Generosity Sunday as people gave sacrificially to the vision and mission of STB. The leadership team experienced some transition as some leaders stepped down after serving faithfully and new leaders stepped up into new roles.

Currently, over 90 people call STB their home and we continue to welcome new members to our church community, which has been encouraging. Our Wake Up gathering, aimed at young families, continues to connect with those on the edge of the Christian faith and concluded the year with a Christmas Special which was attended by over 70 people. 2023 also witnessed the birth of a new midweek community that is focusing on mental health and creating a safe space for people to share and pray.

As the church grows we continue to offer pastoral support through our pastoral contact team. Our church also welcomes those joining us online, which we have improved with new cameras to give value to those watching - there are currently 121 subscribers. 2023 also saw the launch of the STB Podcast, which aims to help people put their faith into practice as the hosts (and guests) of the podcast reflect on how the Sunday sermons impact everyday life.

Planting beyond STB - what did that look like in 2023?

Whilst seeking to grow and deepen the ministry and mission of STB, we continue to work in partnership with Emmanuel Church Loughborough and the Good Shepherd Church Loughborough to explore the next church plant. In 2023 we launched what will become regular prayer meetings, with Emmanuel and The Good Shepherd, to begin discerning where God might be calling us to plant next and for opportunities to emerge.

It is important to note that this ongoing vision to plant beyond STB is happening amid ongoing conversations across the Diocese of Leicester concerning significant restructuring, which will at some point impact the life of STB. The trustees are committed to working with the Diocese of Leicester whilst also upholding the vision and missional objectives of STB.

Reaching the wider community and bringing relief to those in need - what did that look like in 2023?

Our calling to generosity beyond our community continues to be central to the life of our church. Give to Give Away, our monthly initiative to give generously to others has been reignited under new leadership and has encouraged food donations to our local social supermarket (Your Store) and Christmas presents donated to families in need.

We were also delighted to give a significant amount of money to our local primary school as they seek to establish a Shepherd's Hut within the school grounds for those children requiring special educational needs and disabilities (SEND). We continue to partner with The Good Shepherd Church and The Bridge (a local charity) to provide a social supermarket every Saturday for those struggling with debt and unemployment.

Loughborough Streets of Light continues to be very popular across our local community as we connected with 700 people and gave away 480 free hot chocolates. Other community events such as The Autumn Social and STB Carols continue to be well attended.

STB also partners with Loughborough Churches Partnership (LCP) as it seeks to love and serve Loughborough, through projects such as The June Project 2023, which saw over 200 people serve the town in practical acts of kindness (i.e. painting the local wellbeing centre, garden clearances and litter picks).

Structure, Governance and Management

STB was created as a church planted from Emmanuel Church, Loughborough in September 2019 and registered as a separate charity (No. 1195102) with effect from 8th July 2021. Emmanuel is the lead church for the Loughborough Resourcing Churches. The Resource Church program is supported by the Diocese of Leicester and in part funded by a broader Church of England Strategic Development Fund (SDF). Emmanuel received SDF grant funding of £50,000, plus some other smaller grants to support the start-up costs of STB.

The Trustees are listed on the first page of this report. Trustees are responsible for the charity on behalf of its beneficiaries. The day to day operational work is delegated to the church leader and operations manager who in turn work in partnership with the many volunteers who contribute generously of their time to lead and support the activities that comprise the life and work of the church.

We encourage all who come to STB to consider becoming members of the church. Members are asked to commit to:

- Pray for the life and vision of STB,
- Invest in their own, and others, discipleship,
- Prioritise Sunday Gatherings,
- Serve the community and STB, and
- Give financially to the work of STB.

Financial Review

Overall net income for the year reported in the Statement of Financial Activities is a net increase in funds of £15,914. The table below show a breakdown of this overall movement to provide a clearer view of the “ordinary” income and expenditure of the church.

	2023	2022
General Fund: Voluntary Income - Donations & Gift Aid (note 6.1)	48,084	43,181
General Fund: Expenditure on Charitable Activities (note 7.1)	49,391	65,046
General Fund: Expenditure on Support Costs (note 7.2)	5,797	5,449
2023 Tithe Commitment: Transferred from General to tithe funds (note 11)	3,744	
Total Expenditure and Commitments	58,932	70,495
Net Ordinary Income/Expenditure (ie. excluding grants and one-off sales)	-10,848	-27,314
SDF Seed funding (note 6.2)	7,087	22,559
SDF expenses claimed (note 6.2)	7,999	4,931
Total SDF contributions	15,086	27,490
Net outcome after SDF Grant Funding	4,238	176
One-off sales of equipment (note 6.2)	1,120	0
Net outcome after One-off Sales	5,358	176
Adjustments to accounting for our tithe commitments:		
Reverse accruals from the 2022 accounts so tithe monies can be held in a separate fund for easier accounting going forward	8,811	
2023 Tithe Commitment: Received in the tithe funds	3,744	
Tithe funds spent in 2023	-2,135	
Net movement in Tithe Funds (note 11)	10,420	
Net outcome after Tithe Funds Movements	15,778	176
Net movement on Restricted Funds (see note 9)	136	977
Overall net outcome reported in the Statement of Financial Activities	15,914	1,153

From this we can note voluntary income for 2023 was £48,084. This is a numerical increase on 2022, however note reporting period for 2022 was extended and in effect 18 months long. So the real effect is a significant increase in monthly giving. Thank you to our many generous givers.

Expenditure on charitable activities was £49,391 (£65,046 in 2022, similar cost per month.) Support costs (office, systems and admin) were £5,797 (£5,449 in 2022, increase in cost per month).

Therefore we had a deficit of £10,848 (£27,314) on ordinary income & expenditure before grant and other income.

We benefitted from the SDF seed funding grant of £7,087 (£22,559) and SDF grant for expenses £7,999 (£4,931) and one off sales of £1,120 (nil in 2022).

The general fund surplus for the year was therefore £5,358 (£176)

The accounting for our Tithe commitments has changed this year to provide better visibility of both the funds accrued and spend of those funds. The accounting consequence (particularly of reversing the prior year accruals) is to show a significant net movement in funds. The effective movement in funds for 2023 records some tithe paid to Outwoods Edge School and notes our continuing commitment to accrue 10% of voluntary income for tithe projects.

Financial Strategy

For 2024 trustees have projected a further modest rise in giving to set a budget with a small deficit. Our aspiration is for a larger rise in giving leading to a break-even outcome. We do anticipate further contribution from SDF funds towards allowable expenses in 2024, but our allocation will be lower than previous years and then SDF funding will further phase down and end in 2026.

STB giving has increased year-on-year thanks to the generosity of church members. Giving will again need to rise in 2024 to breakeven. Looking further ahead trustees aspire to sustain our present operating model (and therefore the associated costs) and make increasing contributions towards the ministry costs that are presently met through diocesan and SDF funding.

Reserves Policy

The general fund balance of £7,111 carried forward from this year will be held as reserves to ensure adequate cash flow and cover any deficit in the next financial year.

Consideration of Major Risks

The trustees note the following risks:

Safeguarding: The consequences of a safeguarding issue would be very serious. As a church we prioritise our safeguarding responsibilities and have established a good culture around safeguarding led by one of our volunteer leaders.

Finance: The potential for volatility or decline in our income from donations and our lack of reserves are a risk in the event of unexpected costs or change in income. This is managed by regular financial reporting to trustees and periodic updates to church member and at least annual appeals to review giving. To date members have responded positively to calls to give regularly and in response to specific giving appeals. The likelihood of unexpected costs is low. STB hires for the community centre building where we host our gatherings so is not liable for building risks.

Gathering venue: As noted above STB hires the local community centre as a Sunday gathering venue. We have good relationships with the community centre management. However, in the event the community centre was not available or the costs increased significantly we could approach local schools for an alternative venue.

Volunteers: We are dependent on the generosity of volunteers to ensure the smooth running of the church and to sustain and develop activities. We continually seek to encourage engagement of existing and new church members to serve as part of their discipleship and contribute to the life of the church.

2 Independent Examiners Report

We report on the accounts of St Barnabas Grange Park for the reporting period ended 31 December 2023, which are set out on pages 1 to 17.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our 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 Independent Examiner'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's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and the examiner:

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's statement:

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

Independent Examiner's statement:

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records.

We 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.



Richard Buckby FCA
TC Group
31 High View Close
Leicester LE4 9LJ

Date: 07.03.2024

3 Statement of Financial Activities

St Barnabas Grange Park

Statement of Financial Activities - Year ended 31 December 2023

	Note	Unrestricted	Restricted	Total	Prior Year
Incoming Resources					
Donations & Legacies	6.1	48,084	2,410	50,494	45,497
Charitable Activities		-	-	-	
Investments		-	-	-	
Trading Activities		-	-	-	
Other	6.2	18,508	-	18,508	30,944
Total incoming resources		66,592	2,410	69,002	76,441
Resources Used					
Charitable Activities	7.1	45,017	2,274	47,291	69,838
Raising Funds		-	-	-	
Other Activities		-	-	-	
Support	7.2	5,797	-	5,797	5,449
Total resources used		50,814	2,274	53,088	75,287
Net Incoming / Outgoing Resources (before transfers)		15,778	136	15,914	1,154
Fund Transfers In		3,744	-	3,744	
Fund Transfers Out		3,744	-	3,744	
Net Incoming / Outgoing Resources (before gains/losses)		15,778	136	15,914	1,154
Investment Gains (or Losses)		-	-	-	
Net Incoming / Outgoing Resources (before Asset Revaluation)		15,778	136	15,914	1,154
Asset Revaluation		-	-	-	
Net Movement of Funds		15,778	136	15,914	1,154
Total Funds Brought Forward		1,753	977	2,730	1,576
Total Funds Carried Forward		17,531	1,113	18,644	2,730
Represented By					
General (Unrestricted)		7,111		7,111	1,753
Restricted Funds (Restricted)			1,113	1,113	977
Fixed Assets (Designated)					
Church Planting Fund (Designated)		6,278		6,278	
General Tithe (Designated)		4,142		4,142	
Totals		17,531	1,113	18,644	2,730

4 Balance Sheet

Balance Sheet as at 31 December 2023

	31 December 2023	31 December 2022
Current Assets		
Cash	16,792	18,518
Accounts Receivable	2,352	360
Prepayments	647	770
Total	19,791	19,648
Non-Current Assets		
Fixed Assets	3,556	5,858
Investments	-	-
Total	3,556	5,858
Current Liabilities		
Accounts Payable	1,147	9,831
Deferred Income	3,556	12,945
Total	4,703	22,776
Non-Current Liabilities		
Long Term Loan / Mortgage	-	-
Total	-	-
Total Net Assets (Assets Minus Liabilities)	18,644	2,730
Represented By		
General (Unrestricted)	7,111	1,753
Restricted Funds (Restricted)	1,113	977
Fixed Assets (Designated)	-	-
Church Planting Fund (Designated)	6,278	-
General Tithe (Designated)	4,142	-
Total	18,644	2,730

Approved by the Trustees on: 5th March 2024

and signed on their behalf by:



Rev Ben Gardner
STB Church Leader

Notes to the Financial Statements

5 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

Funds

The financial statements include all funds and transactions for which STB is responsible.

The General Fund is not subject to any restrictions regarding its use and is available for the general purposes of STB.

Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes as shown in these financial statements. Designated funds remain part of the unrestricted funds. The trustees may choose to un-designate or re-designate these funds as needs require.

There are three designated funds:

- The Fixed Assets fund is used to separate fixed assets and depreciation from ordinary income and expenditure. The fund also holds sufficient deferred grant income for the future depreciation costs of the listed assets and so reports a net-zero balance.
- The funds accruing from the church commitment to tithe 10% of voluntary income are held in two designated funds: General Tithe and Church Planting Tithe. Ordinarily half of each year's tithe is allocated to each fund. Tithe gifts are then made from and accounted for in the respective fund. Note up to 31 December 2022 tithe monies were accrued and shown in these accounts as Accounts Payable. These accruals are now reversed and show as negative expenditures in these accounts.

Restricted funds are for specific purposes as shown in these financial statements (see note 9). Typically gifts for specific purposes, special collections and give to give away income and related expenditures are reported through the Restricted Fund.

Incoming resources

Voluntary income and capital sources:

- Collections are recognised when received by or on behalf of the church.
- Regular giving and other donations are recognised only when credited to an STB account.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- Grants and legacies are recognised when received.
- Funds raised by fundraising and social events are accounted for gross.

Other income

- Income relating to invoices raised by STB is recognised when the invoice is due.
- Interest from deposits is accounted for when received.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the organisation.
- The diocesan parish contribution is accounted for when paid.

Current assets

Amounts owing to STB at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed assets

STB has no consecrated property or associated church furnishings.

Trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. Any equipment or other assets purchased for more than £5,000 will be added to the asset register and depreciated over a life appropriate to the usable life of the item. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy.

Tithe

The trustees have agreed a tithe policy such that 10% of voluntary income will be given away. Trustees will decide the tithe recipients or approve recommendations delegated to other leaders. The tithe amount for any one year will be set based on the voluntary income and associated gift aid of the previous year. This does not apply to special collections and restricted donations unless otherwise agreed.

Note on Rounding

All values reported have been rounded to the nearest pound. All tables are internally consistent and totals sum appropriately. There may be rounding differences when looking across tables particularly where values are aggregated to different levels. For example the SOFA reports category groups (a combination of categories) and the more detail income and expenditure reports show individual categories.

Prior Year Comparator

Where appropriate, values for the last reporting period are included for comparison purposes. When making year to year comparisons readers are advised to note both the period to 31 December 2022 was an extended “year” starting from when the charity was incorporated in July 2021 and the charity has grown considerably in that time through both reporting periods.

6 Income Unrestricted Funds

6.1 Donations & Legacies

	2023	2022
Donations		
Regular Donations	37,339	34,235
One Off Gifts	2,609	1,366
Donations Total	39,948	35,601
Gift Aid		
Gift Aid	8,136	7,580
Gift Aid Total	8,136	7,580
Grand Total	48,084	43,181

6.2 Other Income

	2023	2022
Grant Income		
Grant Income - SDF seed funding	7,087	22,559
Grant Income - SDF Expenses	7,999	4,931
Grant Income - Fixed Assets	2,302	3,453
Grant Income Total	17,388	30,943
Other Income		
Other	1,120	
Other Income Total	1,120	
Grand Total	18,508	30,943

Prior to registration STB received the grant income to help the church get established:

- Diocesan Resourcing Churches Grant from the Strategic Development Fund (SDF): £50,000
- Emmanuel Church/Reside (funds from the early fresh expression project on Grange Park): £10,000
- New Wine Music Equipment Grant: £4,802

Grant Income – SDF seed funding is the residual SDF & Reside elements of the original grants. This has been held as deferred income and released to the accounts to offset expenditure. The remainder of this allocation was used up in 2023.

Grant Income - Fixed Assets is from the proportion of grants set aside for depreciation of fixed assets.

Grant Income – SDF Expenses is ongoing SDF grant funding payable against allowable expenses.

Other Income in 2023 is from the sale of redundant audio-visual equipment.

7 Expenditure Unrestricted Funds

7.1 Charitable Activities

Comprising spending from both the General Fund and Discretionary Funds.

	2023	2022
General	49,391	65,046
Discretionary Funds	-4,374	3,453
Grand Total	45,017	68,499

Charitable Activities - General Fund

	2023	2022
Staffing		
Employment Costs (wages, NI, pension)	24,785	34,200
Team Expenses	1,732	1,904
Training & Leadership Development	1,777	1,753
Staffing Total	28,294	37,857
Parish Contribution		
Parish Contribution	3,600	3,464
Parish Contribution Total	3,600	3,464
Discipleship		
Ad-hoc Meetups & Hospitality	972	1,072
Community, Mission & Outreach Events	1,859	1,593
Generous Church	183	1,109
Kids' Ministry	857	276
Midweek Groups - Leaders' Meetings/Training etc	209	246
Socials & Welcome Events	964	1,819
Discipleship Total	5,044	6,115
Gatherings & Worship Costs		
CCLI & Other Worship Licences	578	572
Hospitality at Services	590	475
Special Services Costs	305	1,023
Venue Hire	7,595	10,025
Worship Equipment - Repairs/Consumables	3,368	1,112
Gatherings & Worship Costs Total	12,436	13,207
Giving to Others		
STB Tithe Giving		4,302
Discretionary Fund	17	100
Giving to Others Total	17	4,402
Grand Total	49,391	65,045

Note the expenditure on STB Tithe Giving for 2022 was an accrual. The sum of unspent tithe accruals has now been reversed and allocated to two tithe discretionary funds (General Tithe and Church Planting Tithe) pending trustees decisions on tithe recipients.

Charitable Activities - Discretionary Funds

	2023	2022
Fixed Asset Expenditure		
Depreciation	2,302	3,453
Fixed Asset Expenditure Total	2,302	3,453
Church Plant Expenditure		
Reverse 2022 Accounts Payable Accrual	-4,406	
Church Plant Expenditure Total	-4,406	
Tithe Expenditure		
Reverse 2022 Accounts Payable Accrual	-4,405	
Outwoods Edge SEN Hub	2,135	
Tithe Expenditure Total	-2,270	
Grand Total	-4,374	3,453

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditures in these funds occurs from reversing the earlier accruals for expected tithe commitments.

7.2 Support Costs

	2023	2022
Office & Administration Costs		
Bank Charges and Payment Processor Fees	621	533
Insurance	467	497
Marketing, Design & Print	466	360
Payroll & Independent Exam Fees	1,080	1,020
Phone & Internet Costs	266	441
Software and System License costs	1,552	2,208
Office Equipment and Consumables	1,345	391
Office & Administration Costs Total	5,797	5,450
Grand Total	5,797	5,450

8 Restricted Funds

	2023	2022
Give to Give Away		
Collections: Give to Give Away	237	2,204
Give to Give Away Redistributed	-237	-1,339
Outwoods Edge SEN Hub	-865	
Give to Give Away Total	-865	865
Special Collections		
Collection: Baca Hope Hub Appeal (Christmas 2022)		112
Baca Hope Hub Appeal Paid Out	-112	
Collections: Exaireo Christmas 2023	158	
Collections: New Wine Travel Costs	265	
New Wine Travel Costs	-265	
Special Collections Total	46	112
Restricted Donations		
Donations: Bibles to Give Away	500	
Bibles to Give Away	-15	
Donations: New Wine Conferences	1,250	
New Wine Conferences	-780	
Restricted Donations Total	955	
Grand Total (net income/expenditure)	136	977
Residual Balances	2023	2022
Give to Give Away		865
Baca Hope Hub Appeal		112
Bibles to Give Away	485	
New Wine Confernces	470	
New Wine Travel Costs		
Exaireo Christmas 2023	158	
Total	1,113	977

From time to time Give to give away collections are made at Sunday Gatherings. Generally all income is redistributed to church members to give away to others as they are called to. In 2022 there was residual retained balance than has this year been given to Outwoods Edge for the SEN Hub project. Income and expenditure for Give to Give away is recorded in the Restricted fund for clarity and to keep separate from unrestricted funds.

Ordinarily the net proceeds of Special Collections are paid over as soon as practicable. The balance of funds in the Christmas 2022 appeal was paid to the Baca Hope Hub Appeal in January 2023. The balance of funds for Exaireo from the Christmas 2023 collection was paid early in 2024.

Restricted donations have been received to pay for Bibles to give away, and to help with New Wine Conference costs for church members.

9 Staff Costs

During the year the church employed the services of an Operations Manager.

The employment costs are summarised in the table on page 13.

10 Fixed Assets

				Financial Year 2023		
Name	Purchase Date	Purchase Value	Depreciation Plan	Opening Value	Depreciation	Closing Value
Music Equipment for STB	13-Sep-2019	4,802	5 years	1,641	960	680
Roland Drum Sample Pad & Pedal	01-Feb-2021	814	5 years	502	163	339
Streaming Equipment	31-May-2021	4,727	5 years	3,151	945	2,206
IPad Pro	30-May-2021	869	5 years	420	174	246
Magic Keyboard - for IPad Pro	01-Jun-2021	299	5 years	145	60	85
Total		11,511		5,859	2,302	3,556

Note, trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy. See also notes relating to Fixed Assets on page 11.

11 Fund Movement Summary

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
General	1,753	64,290	55,188	-3,744	7111
Restricted Funds	977	2,410	2,274	-	1113
Fixed Assets	-	2,302	2,302	-	0
Church Planting Fund	-	-	-4,406	1,872	6278
General Tithe	-	-	-2,270	1,872	4142
Total	2,730	69,002	53,088	-	18,644

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on page 11.

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditures in these funds occurs from reversing the earlier accruals for expected tithe commitments.

12 Creditors and Debtors

	2023
Debtors	
Accounts Receivable (money we are owed)	2,352
Prepayments (money we paid in advance)	647

	2023
Creditors	
Accounts Payable (money we owe)	1,147
Deferred Income (money we received in advance)	3,556

Accounts Receivable comprise:

- invoices due to STB. There is one outstanding invoices due to STB for SDF expenses.
- Gift Aid. Gift Aid claimable but not yet claimed on donations within the reporting period.

Prepayments comprise:

- Prepayments for New Wine leadership conference in February-2024.

Accounts Payable includes:

- The expected costs of the reporting period independent examination fees [£1,020]

Deferred Income is grant income received and not yet drawn down. At the end of 2023, the remaining grant income is reserved to cover future depreciation amounts on fixed assets.

13 Cash Account Balances

Account Name	Balance 31-Dec-2023	Balance 31-Dec-2022
Emmanuel Tx from QuickBooks	-	830
STB Lloyds Current Account	16,686	17,532
Stripe	106	156
Total	16,792	18,518

Stripe is the payment processor used to for card and online donations. Ordinarily the donations are received and transferred into the STB Lloyds bank account each month so the month end balance will normally be zero.

The 2022 balance on the Emmanuel transactions account represents STB donations received by Emmanuel but not yet transferred to STB.