

Restored to Restore

Report and Accounts

Year ended 28 February 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

RESTORED TO RESTORE
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2024

ADDRESS FOR CORRESPONDENCE	Christian Life Church 4 Manor Lane Shipley BD18 3EA
GOVERNING DOCUMENT	CIO Constitution dated 21 September 2021
CHARITY REGISTRATION NUMBER	1196781
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Nigel Fawcett-Jones Jo Dixon Margaret Elizabeth Upstone Phillip George Ainge Paul Graham Hubbard (resigned July 2024) Adam James Carver (resigned June 2024) Nathan Scott Horton (resigned August 2023))
INDEPENDENT EXAMINER	Sarah Crispin ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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Restored to Restore 2024 Trustees Report.

Introduction

Christian Life Church is based within a Victorian era building within the township of Shipley, a suburb of Bradford, West Yorkshire. As a town centre church, the congregation is drawn from the suburbs around Shipley with some members travelling from nearby Leeds and Bradford districts.

Our church serves those of all ages, backgrounds, and cultures. Strong emphasis is placed upon life-time discipleship which is modelled across the generations. Concepts of faithfulness, accountability, commitment, and trust are the backbone of the church's teaching. The teaching within the church models these concepts, taking biblical truth and relevant life-application as the foundation for effective Christian living.

Fulfilment of charitable objectives.

Throughout the year the trustees have provided direction, oversight, accountability, and support to the leadership team in pursuit of the charitable aims of the church namely:

1. advancement of the Christian religion.
2. to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the stress caused thereby.
3. other charitable purposes beneficial to the community within the area benefit as the trustees may deem fit.

During the financial year the objectives of the charity have faced significant challenge, particularly through high energy costs and associated increases in expenditure due to the economic climate. Despite these challenges the trustees have ensured that our 'mission critical' objectives have been fulfilled.

In November of 2023 a team of four were able to visit Nepal providing a leadership conference for several churches associated with Christian Life Church. The charity partnered with the Billy Graham Evangelistic Association to provide sponsored places for the conference enabling 16 local leaders to participate in grief and trauma awareness training. In addition, over 100 regional church leaders attended a conference aimed to encourage and equip them for leadership within their own cultural contexts.

The church family has grown with an increase in families with young babies. The Parenting Forum continues to see parents connecting with more experienced mothers, fathers, and those from professional fields to offer practical advice from the wealth of experience within the church family. One parent observed:

"It is a safe place to ask questions, learn and grow together with Jesus in the centre."

Having the opportunity to sit under others who have gone before us both in their parenting and faith journey is something we are very grateful for.”

Further provision is provided through a ‘Baby Life Group’ which seeks to promote strong relationships, accountability, and support to young parents as they navigate the new journey of parenthood.

Older children 5-12 are catered for through ‘impact’, a twice a month meeting where age-appropriate activities take place. Teenagers meet weekly in an environment which fosters the deepening of meaningful friendship and relationship whilst challenging them to explore and deepen their own faith journey.

Foundational and ongoing support is offered through Life Groups which promote the core principles of the church within a smaller cohort of members. These groups provide both teaching and pastoral support in a caring environment where appropriate vulnerability and accountability is modelled and practiced.

“Life groups give me the opportunity to meet new people and to learn together in a way that fosters care and connectedness within the group.”

Christian Life Church has financially supported Shipley Christians Together and has brought leadership experience to the team. This joint working has allowed the Shipley Christians Together to fund a debt worker with Christians Against Poverty. Several of our church members are active in supporting those with financial difficulties through this partnership approach.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Building

The trustees acknowledge their responsibilities regarding the physical condition of the building and its safe use. Appropriate measures are in place in relation to inspection and maintenance and general upkeep of the building. During the year both internal and external works have been completed to keep the building safe and secure for those using the premises.

Governance

The charity has completed its transition to a Charity Incorporated Organisation (CIO). The trustees have adopted a reserves policy which has been implanted within the financial year.

Policies which have been reviewed or implemented within the current financial year include:

- Safeguarding (which are up to date and are reviewed by the designated safeguarding lead with trustee oversight)
- Financial Reserves Policy and Procedures
- Complaints/Grievance Policy and Procedures
- Expenses Policy
- Annual Leave Policy

The trustees are currently reviewing the Risk Management Policy

Finance

The financial year has been significantly challenging. The trustees report of 2023 noted:

Members of the church faithfully financially support the objectives of the charity. The monthly faith goal and giving is actively monitored and expenditure adjusted accordingly. One off gifts frequently make a substantial difference and make many of the objectives of our church achievable.

Whilst giving of church members has remained broadly constant, the significant cost increases during the financial year placed the charity under financial pressure.

As a result of this, the trustees completed a review of income and expenditure. This process resulted in the adoption of measures to ensure the long-term stability of the charity. The measures taken included:

- The redundancy of one member of fulltime administrative staff
- A 10% reduction in salaries of all staff through until December 2024
- A mortgage payment holiday

These measures, along with a carefully managed budget, exhibit signs of increased financial stability. These measures have been carefully communicated to the church family who have been overwhelmingly supportive of the approach taken by the trustees.

The trustees are committed to ensuring the financial and leadership stability of charity and meet regularly to review income and expenditure.

Reserves

In December 2022, a reserves policy was formally adopted by the Trustees of Restored to Restore to ensure sound financial management and long-term sustainability. This policy has been instrumental in setting aside regular deposits as reserves to safeguard the charity against unforeseen financial challenges.

The Trustees aim is to have sufficient reserve funds to cover 3 months operating costs, currently budgeted at £29,000. Although the charity was overdrawn at the year end, by the end of September 2024, the unrestricted cash reserves amounted to 27% of target, £7,826 and the charity has met and continues to meet all its liabilities.

During the financial year the reserves policy has successfully fulfilled its purpose by providing the financial stability needed to overcome rising costs, particularly in the face of increasing operational expenses. It continues to operate effectively, with reserves in place to manage unexpected bills, including fluctuating energy costs, ensuring the charity's ability to maintain its commitments. Since the financial year end, in order to maintain the financial stability of the charity, the trustees have implemented several key measures. A mortgage repayment holiday was arranged to temporarily reduce outgoings and alleviate immediate financial pressure. Tighter budget controls and additional forward planning were introduced, ensuring that all spending is carefully monitored and aligned with our long-term goals. A thorough review of rent and service charges was conducted to identify areas where savings could be made, alongside a detailed analysis of utilities, printing costs, and maintenance contracts to optimize expenditures.

Overseas giving has been reduced and frozen at the current rate through until January 2025. The annual pay review has been deferred to January 2025 for implementation in April 2025 to allow the charity to make decisions once redundancy costs are fully paid.

Furthermore, the trustees have placed a strong emphasis on clearer communication to congregants regarding income and expenditure, ensuring full transparency in the charity's finances for both internal and external stakeholders. These steps have been crucial in safeguarding the charity's financial health during this period.

By having these reserves, Restored to Restore is well-positioned to navigate future financial uncertainties, demonstrating responsible stewardship and a proactive approach to financial planning.

Conclusion

The financial year of 2023/2024 has been challenging for the charity.

Despite the financial challenges, Restored to Restore – Christian Life Church has continued to make a significant impact in the lives of its members which in turn are released into the communities and spheres of influence of its respective members.

Church members have shown their continued support in financial giving and in continuing to support the aims of the charity, through living out the principles of being restored to restore others.

It is my privilege to lead the trustee team to ensure that the objectives of the charity are worked through diligently and responsibly in the coming year.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

Nigel Fawcett-Jones
Nigel Fawcett-Jones (Oct 30, 2024 15:53 GMT)

Nigel Fawcett-Jones
Chair

Date: Oct 30, 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RESTORED TO RESTORE

I report to the trustees on my examination of the accounts of Restored to Restore ('the charity') for the year ended 28 February 2024 on pages 6 to 9 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin
Sarah Crispin (Oct 31, 2024 12:04 GMT)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Oct 31, 2024

RESTORED TO RESTORE
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2024

		Unrestricted Funds		Restricted Funds	2024	2023
	Notes	General Funds £	Designated Funds £	£	£	£
Income receipts						
Donations		108,123	-	14,371	122,494	152,795
Gift aid receipts		22,070	-	3,277	25,347	25,392
Income from letting of facilities		12,876	-	-	12,876	9,372
Other		712	-	-	712	-
Interest		34.71	-	-	35	6
Total receipts		<u>143,816</u>	<u>-</u>	<u>17,647</u>	<u>161,463</u>	<u>187,565</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	136,025	-	35,134	171,160	188,480
		<u>136,025</u>	<u>-</u>	<u>35,134</u>	<u>171,160</u>	<u>188,480</u>
Purchase of fixed assets		-	-	2,835	2,835	-
		<u>-</u>	<u>-</u>	<u>2,835</u>	<u>2,835</u>	<u>-</u>
Total payments		<u>136,025</u>	<u>-</u>	<u>37,969</u>	<u>173,995</u>	<u>188,480</u>
Net of receipts / (payments) before transfers		7,791	-	(20,322)	(12,531)	(915)
Transfers between funds	4	(12,221)	-	12,221	-	-
Net movement in funds		<u>(4,431)</u>	<u>-</u>	<u>(8,101)</u>	<u>(12,531)</u>	<u>(915)</u>
Cash funds as at last year end		3,680	-	6,965	10,645	11,560
Cash funds at this year end	A	<u>(750)</u>	<u>-</u>	<u>(1,136)</u>	<u>(1,886)</u>	<u>10,645</u>

The notes on pages 10 - 11 form part of these accounts.

RESTORED TO RESTORE
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 28 FEBRUARY 2024

	General funds	Restricted funds	2024	2023
Notes	£	£	£	£
A Cash funds				
Cash at bank with immediate access	(761)	(1,136)	(1,897)	10,634
Petty cash	10	-	10	11
	<u>(750)</u>	<u>(1,136)</u>	<u>(1,886)</u>	<u>10,645</u>
B Other monetary assets				
Gift aid due to charity	1,295	-	1,295	1,473
	<u>1,295</u>	<u>-</u>	<u>1,295</u>	<u>1,473</u>
C Liabilities				
Falling due within one year				
Mortgage	1,196	-	1,196	2,548
Loans	582	-	582	3,250
Taxes due	458	-	458	-
Fee for Independent Examination	1,860	-	1,860	1,800
Accrued expenses	1,707	-	1,707	-
	<u>5,803</u>	<u>-</u>	<u>5,803</u>	<u>7,598</u>
Falling due after one year:				
Mortgage	83,408	-	83,408	80,494
Loans	-	-	-	-
	<u>83,408</u>	<u>-</u>	<u>83,408</u>	<u>80,494</u>
Total	<u>89,211</u>	<u>-</u>	<u>89,211</u>	<u>88,092</u>

The above mortgage is secured by first legal charge over the buildings at 4 Manor Lane, Shipley is repayable in full by October 2040. Interest is charged at a standard variable rate of 3.5% (fixed until July 2024) above the Bank of England Base Rate. The charity was granted a repayment holiday from March 2024 - August 2024 and the liabilities shown above reflect this.

The loans are interest free.

D Assets retained for charity's own use

	Cost £
Freehold land & buildings	257,950
Equipment & furniture	11,492
	<u>269,442</u>

E Guarantees and secured debts

The outstanding balance on the charity's mortgage (which is £84,604) is secured on the charity's property (see note C).

The charity has not given any guarantees and has not provided its assets as security for any other liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Nigel Fawcett-Jones
Nigel Fawcett-Jones (Oct 30, 2024 15:53 GMT)

Nigel Fawcett-Jones (Chair)

Date: Oct 30, 2024

The notes on pages 10 - 11 form part of these accounts.

RESTORED TO RESTORE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

On 1 March 2023, Christian Life Church (Bradford) Trust (charity registration number 1060464) transferred its net assets and activities to Restored to Restore CIO. As permitted by the Charities SORP, this transfer has been accounted for as a merger because it qualifies as a charity reconstruction (whereby the charity has simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the trust were transferred at book value, not fair value, to the CIO. The comparatives presented in the financial statements are the results of the Trust for the year to 28 February 2023.

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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Pastoral support, salaries & expenses	96,604	-	1,350	97,954	96,263
Mission & other charitable gifts	-	-	23,877	23,877	57,978
Other premises expenses	22,556	-	3,840	26,396	15,751
Admin costs	5,792	-	3,232	9,024	7,225
Independent examination	1,800	-	-	1,800	912
Loan repayments including interest	9,274	-	2,835	12,109	10,352
	<u>136,025</u>	<u>-</u>	<u>35,134</u>	<u>171,160</u>	<u>188,480</u>

3 Transactions with related parties

P. Hubbard and A. Carver served as church leaders and were paid £30,150 and £32,100 in fees respectively (2023: £28,800 and £31,300) for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

M. Upstone served as an administrator and was paid £8,910 (2023: £8,910) for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition, P Hubbard was reimbursed for travel, subsistence & conference costs incurred in carrying out his apostolic role, not for serving as a trustee.

RESTORED TO RESTORE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

4 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	3,680	143,816	(136,025)	(12,221)	(750)
Restricted funds					
Building Fund	2,527	1,891	(6,759)	2,500	160
Apostolic Jar	4,327	1,933	(7,602)	(7)	(1,350)
Mission Fund	110	11,824	(20,773)	8,894	55
Other restricted funds	-	2,000	(2,835)	835	-
	<u>6,965</u>	<u>17,647</u>	<u>(37,969)</u>	<u>12,221</u>	<u>(1,136)</u>
Total funds	<u>10,645</u>	<u>161,463</u>	<u>(173,995)</u>	<u>-</u>	<u>(1,886)</u>

The transfers from General Funds to various restricted funds relates to unrestricted income which the trustees have set aside for these purposes.

The Building Fund is donations received for work on the building

The Apostolic Jar Fund is donations received for Paul Hubbard (apostle) to use at his discretion for hardship relief or mission.

The Mission Fund is for the support of mission causes, in particular in Nepal and Kenya

Other restricted funds relate to one-off appeals or donations. During 2023/24 money was donated for a piano.

Although funds were in deficit at year end, they were returned to surplus soon afterwards and funds continue to be increasing up to the time of signing the accounts.