

SPRING ROAD EVANGELICAL CHURCH

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023**

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David Cooke & Co
Chartered Accountants
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SPRING ROAD EVANGELICAL CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees have pleasure in presenting their report and the Financial Statements of the Church for the year ended 31 March 2023.

Reference and Administrative Details

The address is: Spring Road Evangelical Church, Spring Road, Southampton SO19 2NU.

The charity trustees for the purpose of these accounts comprise the Elders and Deacons of the Church. The Elders and Deacons during the year were as follows:

Mark Stocker (Pastor)	Mike Taylor
Tim O'Mahony	Richard Patten
Mike Collins	Richard Cruse
Rex Stocker	

Structure, Governance and Management

The Church is a Charitable Incorporated Organisation (CIO), governed by its Constitution, and also by the "Church Rules and Regulations". The Church is registered with the Charity Commission, registration number 1200528.

The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church. The Elders and Deacons meet regularly to effect proper control of all arrangements for the running of the church.

Objectives and Activities

Our aim is to advance the Christian faith through those methods and means commended to us in the Bible, showing a practical loving concern for all men and women, regardless of background or race, with an aim to the glory of God.

We make known the message of the Bible through various means such as the Sunday worship services (to which all are welcome), open air preaching, through the church book shop, through children's and young people's clubs and activities and by the distribution of free literature.

We seek to encourage Christians in their faith, through teaching, fellowship, pastoral care and ministry to the elderly and infirm. We provide food and diaconal aid for those who are in need, both here and overseas. We give financial support to other charities whose aims are consistent with our own.

Achievements and Performance

Worship Services

We welcome all members of the public who wish to attend our services of worship. In the regular preaching of the church, we have started a series in Luke's gospel, and a topical series in "How God Reveals Himself to Us". We have completed sermon series in the "Great Works of God" and the books of Habakkuk and Galatians.

SPRING ROAD EVANGELICAL CHURCH

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

Achievements and Performance (cont.)

We continue with the monthly invitation service with several taking the opportunity to invite friends. We have had several new people attend these services, some from the open-air meetings, and also some through personal invitation. The meal provided after the invitation service has proved to be very popular.

We have rejoiced to hold two baptisms and two weddings in the church.

Bible Study and Prayer Meeting

It is encouraging that we have had good numbers at the prayer meeting. Prayer is fundamental to the life of the church. In the Bible Studies we have followed a series entitled, "Who is the Saviour" (the Names and titles of Christ) and had a series in the Psalms.

Church Departments

Though our membership is smaller, with the ongoing support and work of the members and of others who attend, and with God's help, the church has maintained some 23 departments and activities throughout the year.

We are "spread very thinly" with fewer folk able to support certain works and with some people responsible for more than two ministries. We have slimmed down our clubs from three to two. We have also had to suspend the running of the Toddlers group. We need great wisdom in using those resources we have and need to take great care in initiating any further works or outreach. We will need to further review the staffing of our young people's clubs.

Of the two minibuses, which we use to collect and return children and adults for various activities, we have sold one, so as to reduce the outlay of the church. The sum raised has been put into the "minibus fund" so as to prepare for the replacement of the current minibus, when that is needed.

Support of Other Churches and the Wessex Conference

We seek to encourage and support other churches through our Wessex Prayer Link. Our Wessex Conference took place on Saturday 25th February, 2023 with the subject being on "Revival". Fellowship was enjoyed with those from eight other churches.

Support of Works Abroad

We have given gifts to various charities and causes, as set out in note 8 on pages 9 & 10.

Pastoral Care and Help for Those in Need

We have made food available to those in need via a small food bank. Regular visitation of those shut in, those with poor health and those in hospital has been undertaken.

Livestream

We continue to live stream our services. This is an invaluable help to those who are unable to attend the services in person.

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TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

Achievements and Performance (continued)

An Assistant

We are prayerfully seeking to appoint an assistant who can help our current pastor with his duties and who might be suitable to take up the pastorate when the current pastor retires. We have set aside a Designated Fund for this purpose.

Church Building

We intend to commit funds to the renovation of the church walls and roof and also to redeveloping the church entrance way so as to give better disabled access.

Public Benefit

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned above have all been for the public benefit.

Financial Review

The financial state of affairs of the Charity is considered to be satisfactory. The Trustees believe that the Charity has adequate resources to continue in operational existence for the foreseeable future.

Principal funding sources

These are the gifts and offerings from members and attendees at services, and legacies.

Expenditure

Funds are used to pay the Pastor's salary, to pay for the cost of running the Church premises, to support Missionary organisations and to provide literature and to fund various projects.

Designated Funds

The church continues to hold funds in respect of an exceptional legacy received in the year ended 31 March 2015, which has been placed in a Designated Fund.

On behalf of the Elders & Deacons

Trustee 

Trustee



Date: 18/12/2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Fund £	Designated Fund	Restricted Funds £	2023 Total £	Unrestricted Fund £	Designated Fund	Restricted Funds £	2022 Total £
Incoming Resources									
Voluntary income -									
Donations & Collections		92,216	-	15,066	107,282	93,577	-	8,474	102,051
Investment income		160	141	-	301	5	9	-	14
Total incoming resources		92,376	141	15,066	107,583	93,582	9	8,474	102,065
Resources expended									
Cost of Generating Funds	2	765	-	-	765	677	-	-	677
Charitable Activities	3	67,889	-	9,688	77,577	68,788	9,068	19,407	97,263
Total Resources Expended		68,654	-	9,688	78,342	69,465	9,068	19,407	97,940
Net Movement of Resources		23,722	141	5,378	29,241	24,117	(9,059)	(10,933)	4,125
Transfers between Funds		(2)	-	2	-	716	-	(716)	-
		23,720	141	5,380	29,241	24,833	(9,059)	(11,649)	4,125
General Fund brought forward		82,429	74,225	7,080	163,734	57,596	83,284	18,729	159,609
General Fund carried forward		106,149	74,366	12,460	192,975	82,429	74,225	7,080	163,734

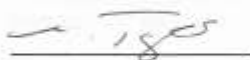
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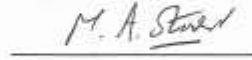
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BALANCE SHEET AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Designated Fund £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Designated Fund £	Restricted Funds £	2022 Total £
FIXED ASSETS									
Tangible assets	6	-	-	-	-	-	-	-	-
CURRENT ASSETS									
Cash at Bank & in hand		90,110	74,366	12,460	176,936	68,302	74,225	7,080	149,607
Debtors & Prepayments		17,135	-	-	17,135	15,198	-	-	15,198
		107,245	74,366	12,460	194,071	83,500	74,225	7,080	164,805
LESS: CREDITORS:									
Due within one year		(1,096)	-	-	(1,096)	(1,071)	-	-	(1,071)
Net Current Assets		106,149	74,366	12,460	192,975	82,429	74,225	7,080	163,734
NET ASSETS		106,149	74,366	12,460	192,975	82,429	74,225	7,080	163,734
Financed by:									
RESERVES									
Accumulated Income Fund		106,149	74,366	12,460	192,975	82,429	74,225	7,080	163,734

Approved on 18th December 2023:


Treasurer


Elder

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Church's Financial Statements.

(a) Accounting Convention.

The Financial Statements are prepared under the Historical Cost Convention, and in accordance with the Charities Statement of Recommended Practice (FRS 102) effective from 2015.

(b) Income.

Donations represent cash received during the year, including tax repayments receivable.
Investment income comprises interest received from money in deposit accounts.

(c) Expenditure

The cost of generating funds are costs incurred in promoting the Church and its work.
Charitable Activities Expenditure comprises all expenditure directly related to the Church's objects, together with support costs.

(d) Fixed Assets

The church building is a historic asset. No valuation is included in the accounts as significant costs are involved in obtaining such a valuation which are onerous compared with the additional benefit derived by the users of the accounts in assessing the trustees' stewardship of the assets.

Fixed assets below an original cost of £500 are not capitalised. Depreciation is provided on all other fixed assets on a straight-line basis, at a rate calculated to write off the cost of the asset less its estimated residual value over its expected useful life at the following annual rates:

Furniture & equipment	25%
Motor vehicles	25%

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

2. Costs of Generating Funds	Unrestricted Funds £	Designated Fund £	Restricted Funds £	2023 Total £
Advertising & Publicity	765	-	-	765

3. Charitable Activities

Staff costs (note 5)	44,454	-	-	44,454
Visiting speakers' fees	1,551	-	-	1,551
Other Ministry & Missions (note 4)	9,416	-	7,030	16,446
Gifts to Needy	469	-	-	469
Church Minibus costs	4,945	-	-	4,945
Houseparty/Weekends	264	-	2,658	2,922
Repairs & Maintenance	1,536	-	-	1,536
Utilities	2,547	-	-	2,547
Insurance	1,006	-	-	1,006
Administration expenses	568	-	-	568
Depreciation	-	-	-	-
Miscellaneous expenses	398	-	-	398
Legal fees	260	-	-	260
Independent Examination	475	-	-	475
	67,889	-	9,688	77,577

Unrestricted Funds £	Designated Fund £	Restricted Funds £	2022 Total £
677	-	-	677
43,276	-	-	43,276
1,749	-	-	1,749
10,355	9,068	17,892	37,315
1,810	-	625	2,435
4,037	-	-	4,037
-	-	890	890
1,539	-	-	1,539
2,475	-	-	2,475
898	-	-	898
340	-	-	340
-	-	-	-
479	-	-	479
1,380	-	-	1,380
450	-	-	450
68,788	9,068	19,407	97,263

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

4. Other Ministry and Missions	Unrestricted Funds £	Designated Fund £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Designated Fund £	Restricted Funds £	2022 Total £
Outreach	193	-	-	193	14	-	-	14
Anniversary	458	-	-	458	72	-	-	72
Young People's Clubs	239	-	237	476	374	-	-	374
Wessex Conference	-	-	328	328	394	-	-	394
Literature given away	11	-	-	11	20	-	-	20
External outreach	8,515	-	6,465	14,980	9,481	9,068	-	18,549
	<u>9,416</u>	<u>-</u>	<u>7,030</u>	<u>16,446</u>	<u>10,355</u>	<u>9,068</u>	<u>-</u>	<u>19,423</u>
5. Employee information								
Gross wages & salaries	40,172	-	-	40,172	40,146	-	-	40,146
Pension costs	829	-	-	829	829	-	-	829
Pastor's expenses	3,453	-	-	3,453	2,301	-	-	2,301
	<u>44,454</u>	<u>-</u>	<u>-</u>	<u>44,454</u>	<u>43,276</u>	<u>-</u>	<u>-</u>	<u>43,276</u>

The average number of persons employed during the year was 2 (2022: 2). No employee received remuneration in excess of £60,000 p.a.
No trustee received any remuneration, apart from Mr Stocker for his work as the pastor of the church.

6. Fixed Assets	2023 Motor Vehicles	2023 Total	2022 Motor Vehicles	2022 Total
Cost				
Brought forward	35,046	35,046	35,046	35,046
Additions	-	-	-	-
Disposals	(16,446)	(16,446)	-	-
Carried forward	<u>18,600</u>	<u>18,600</u>	<u>35,046</u>	<u>35,046</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

6. Fixed Assets (continued)

	2023	2023	2022	2022
	Motor Vehicles	Total	Motor Vehicles	Total
Brought forward	35,046	35,046	35,046	35,046
Charge for the year	-	-	-	-
Disposals	(16,446)	(16,446)	-	-
Carried forward	18,600	18,600	35,046	35,046
Balance at end of year	-	-	-	-
Balance at start of year	-	-	-	-

8. Funds	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
	Brought forward	Incoming Resources	Resources Expended	Fund Transfers	Carried Forward	Brought forward	Incoming Resources	Resources Expended	Fund Transfers	Carried Forward
Unrestricted Funds										
General Fund	82,429	92,376	(68,654)	(2)	106,149	57,596	93,582	(69,465)	716.00	82,429
Designated Fund	74,225	141	-	-	74,366	83,284	9	(9,068)	-	74,225
General Fund	156,654	92,517	(68,654)	(2)	180,515	140,880	93,591	(78,533)	716.00	156,654
Restricted Funds										
New Minibus Fund	2,990	5,600	-	-	8,590	1,570	1,420	-	-	2,990
Adults Weekend	-	1,015	(561)	(454)	-	-	515	(108)	(407)	-
YP Weekend	-	1,715	(2,097)	382	-	289	802	(782)	(309)	-
Saturday Club	-	166	(237)	71	-	-	-	-	-	-
Maintenance Fund	3,525	-	-	-	3,525	3,525	-	-	-	3,525
Needy believers	-	-	-	-	-	-	625	(625)	-	-
Wessex Conference	-	125	(328)	203	-	-	-	-	-	-
External outreach	565	6,445	(6,465)	(200)	345	13,345	5,112	(17,892)	-	565
	7,080	15,066	(9,688)	2	12,460	18,729	8,474	(19,407)	(716)	7,080
Total Funds	163,734	107,583	(78,342)	-	192,975	159,609	102,065	(213,972)	-	163,734

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

8. Funds (cont.)	2023 Brought forward	2023 Incoming Resources	2023 Resources Expended	2023 Fund Transfers	2023 Carried Forward	2022 Brought forward	2022 Incoming Resources	2022 Resources Expended	2022 Fund Transfers	2022 Carried Forward
Sub-analysis of External Outreach Fund										
Baruch Maoz	-	300	(300)	-	-	-	410	(410)	-	-
Brian Ellis	-	-	-	-	-	-	400	(400)	-	-
Jeyakanth	200	-	-	(200)	-	-	2,600	(2,400)	-	200
Mayflower Chr Books	-	90	(45)	-	45	-	55	(55)	-	-
MERF	-	170	(170)	-	-	100	440	(540)	-	-
Naphtally Ogallo	-	191	(191)	-	-	-	382	(382)	-	-
Nathaniel Kendagor	-	200	(200)	-	-	-	205	(205)	-	-
Poh Boon Sing	365	900	(1,065)	-	200	745	365	(745)	-	365
Sri Lanka	-	2,428	(2,328)	-	100	-	-	0	-	-
TRAIN	-	-	-	-	-	12,500	255	(12,755)	-	-
Turkey	-	2,166	(2,166)	-	-	-	-	-	-	-
	565	6,445	(6,465)	(200)	345	13,345	5,112	(17,892)	-	565

9. Related party transactions

During the year the Church had the following dealings with Mayflower Christian Bookshop, a charity whose trustees are all members of the Church:

	2023	2022
Items purchased	698	280

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SPRING ROAD EVANGELICAL CHURCH

I report on the accounts of the Church for the year ended 31 March 2023, which are set out on pages 5 to 11.

Respective responsibilities of trustees and independent examiner

The church's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking 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 below.

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 which give me cause to believe that, in any material respect

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Cooke MA (Oxon) FCA FCIE
David Cooke and Co.
Chartered Accountants
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Banbury,
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Date: 18 December 2023