

**STOCKPORT CENTRE CHURCH
360 Life Church**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARITY NUMBER 1051794

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

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

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STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

LEGAL & ADMINISTRATIVE INFORMATION

Trustees (also known as the Church Council)

Hayley Wall	Chair
Susannah Smith	Treasurer (Appointed 21 st July 2023)
Viktorija Faigt	Treasurer (Resigned 21 st July 2023)
Kevin Todhunter	(Resigned 31 st August 2022)
Stephen Cole	
Elisabeth English	
Christine Stanford	
David Leslie	

Holding Trustees

Stephen Cole, Hayley Wall, Kevin Todhunter

Principal Office

Cale Green Life Centre
71 Adswood Road
Cale Green
Stockport
Cheshire
SK3 8HR

Reporting Accountants

Scott Roberts Taylor & Co
Central Buildings
5 – 7 Corporation Street
Hyde
Cheshire
SK14 1AG

Bankers

The Cooperative Bank, Stockport
1 St Peter's Square
Stockport
Cheshire
SK1 1NX

Website

<https://360life.church>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

1. Report of the trustees for the year ended 31 March 2023.

The Trustees present their report, along with the Financial Statement of the charity for the year ended 31 March 2023.

The financial statement has been prepared on the basis of the accounting policies set out in the accompanying notes. The financial statements comply with the charity's constitution, applicable law, and the requirements of the Statement of Recommended Practice (SORP).

Constitution and Objectives

360Life Church (Stockport Centre Church) is an unincorporated registered charity, number 1051794, constituted under the Assemblies of God GB model constitution deed dated 2 April 2006.

The main objects of the charity are the advancement of the Christian faith, the relief of sickness and financial hardship, and the advancement of education.

Organisation and Structure

The church is led by a leadership team, who appoint deacons and other leaders. The management of the church is vested in the Church Council. The Church Council members are the charity trustees. Appointment as a charity trustee is therefore automatic upon appointment to a position in the Church Council. The Church Council comprises of no fewer than three members and is constituted from the Leadership and Diaconate of the church.

The officers of the church are the chairman (who shall be the Lead Pastor, or in the absence of a Pastor, a member of the leadership team, as appointed by the Church Council), the Secretary and the Treasurer. The Church Council appoints the Secretary and Treasurer.

Decisions in the Church Council are made by simple majority open vote. In the event of a tie, the chairman has a casting vote.

For the purpose of holding the land and building assets of the church, the Church Council will appoint no fewer than 3 church members to be Holding Trustees. The Holding Trustees act on the directions of the Church Council.

Grant Making Policy

The church aims to donate at least 10% of its unrestricted income to other charitable organisations.

2. Financial Review and Investment Policy

There are no restrictions on the charity's powers to invest. The investment strategy is set by the Church Council and takes account of the current demand for funds. The Church Council implements a low-risk strategy.

Reserves Policy

It is the policy of the charity to retain unrestricted funds at a level which equates to approximately 3 months' committed expenditure together with 6 months' mortgage repayments. This provides sufficient funds to cover outgoings including staff salaries and committed regular grants. The remainder of the reserve is expended on the objectives of the charity.

**TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

Risk Management

Insurance needs are reviewed on a regular basis and advice is sought to ensure adequate insurance cover is in place at all times.

The church's Health and Safety policy is reviewed regularly to bring it in line with current church activities and with best practice. The policy statements cover inter alia, safety responsibilities, safety information and training, risk assessments, fire precautions, first aid, safeguarding the welfare of children and young people, and competency and training of workers and accident reporting procedures. Church members as a whole (as opposed to just church employees/workers) are included within the scope of the policy to promote the principle that health and safety is everyone's responsibility. Safety audits are carried out to ensure compliance.

In order to safeguard the welfare of children, young people and vulnerable adults, the church operates a Safeguarding policy. The church's Safeguarding policy is reviewed periodically to maintain it in line with current church activities and with best safe working practice. All children's/youth workers are carefully selected and screened and have an enhanced Disclosure and Barring Service (DBS) disclosure check or its equivalent. Others who have access to children, such as church trustees and other leaders are also carefully screened, including an enhanced DBS disclosure check or its equivalent. Checks are repeated every three years. Children's workers are trained in safe practice and work within approved guidelines. Safeguarding awareness training is arranged as required.

The system of Internal Financial Control is designed to provide reasonable assurance against material misstatement or loss of funds. They include:

- Annual budget approved by the church council, which is regularly reviewed against actual performance.
- Annual consideration of financial results by the trustees and presentation of annual reports to the church membership at the AGM.
- Delegation of authority and segregation of duties.
- Annual Independent review of financial records.

3. Financial Results and Activities

Income for the year was £118,483 (2021/22: £135,440). This included £17,040 in Gift Aid receipts and £1,356 from grants.

Expenditure was £113,788 (2021/22: £140,358).

During the year, the church awarded grants and benevolent gifts totaling £9,360 (2021/22: £8,460) to charitable organisations and missions, both in the UK and overseas. An additional £3,186 was donated in special offerings and directed to the specific charitable organisations and missions for which the special offerings were undertaken. The church also made financial gifts to various individuals in need, using restricted funds held for this purpose in the church's Love Fund (£17).

The sum of £52,372 (2021/22: £58,758) was paid to trustees in respect of administrative, ministry and pastoral services rendered to the church, including salaries where applicable.

Building

The building purchase was funded from special offerings, interest-free loans provided by church members, utilisation of the charity's reserves and a £100,000 mortgage obtained from Kingdom Bank. The outstanding balance on the mortgage, as at March 2023, is £73,243.

Funds

Current assets stood at £144,089 at 31st March 2023 (2022: £127,602), including reserves and restricted funds.

**TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

4. Volunteers & Donors

Many of our donors give via online bank transfers and standing orders. The church is very appreciative of the financial support and the generous donations made by members.

Throughout the year, church members have also given voluntary service towards achieving the objectives of the charity. The charity is grateful for the sacrificial contribution of time and effort from every volunteer.

5. Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of the financial affairs of the charity during the year and its financial position at the end of the year.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and the Statement of Recommended Practice have been followed, subject to any departures disclosed and explained in the Financial Statement.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statement complies with the Charities Act. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees.

Hayley Wall
Trustee

21st January 2024

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

Report to the trustees of Stockport Centre Church (Charity no. 1051794) on the accounts for the year ended 31st March 2023, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act); and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the general direction 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 seeking explanations from the 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

In connection with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements: -
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met: or
- (2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Scott Roberts Taylor & Co
Accountants & Registered Auditors
Central Buildings
5/7 Corporation Street
Hyde
Cheshire SK14 1AG

22nd January 2024

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Restricted Funds £	General Funds £	Total Funds 2023 £	Total Funds 2022 £
Income Resources					
Donations	7	-	109,113	109,113	128,089
JRS Grant income		-	-	-	32
Earned income	8	-	1,528	1,528	1,029
Holiday funds income		-	100	100	4,621
Interest received		-	90	90	44
Grant income		1,356	-	1,356	-
Warm Space income		1,490	-	1,490	-
Outreach Fund income		2,000	-	2,000	-
Love Fund		2,720	-	2,720	-
Roof fund offerings		-	-	-	1,530
Miscellaneous income		-	86	86	95
		<u>7,566</u>	<u>110,917</u>	<u>118,483</u>	<u>135,440</u>
Outgoing Resources					
Church salaries, pensions & NIC	10	777	51,595	52,372	58,758
Donations	9	17	3,108	3,125	2,672
Administrative expenses	9	-	11,987	11,987	9,798
Repairs & Maintenance		-	1,888	1,888	25,097
Catering		-	946	946	663
Toddlers & Bits and Bots		-	278	278	754
Children & Youth		-	561	561	558
Safeguarding		-	234	234	197
Social events		-	189	189	437
Visiting speakers		-	1,715	1,715	1,956
Worship group		-	103	103	672
Love fund disbursement		68	-	68	33
Holiday funds distribution		-	-	-	5,036
Small groups		-	12	12	-
Special offerings distribution		-	3,186	3,186	5,140
New community outreach		1,223	-	1,223	1,211
Mortgage interest		-	4,374	4,374	4,373
Pastoral Costs		-	2,374	2,374	386
Leadership costs		-	1,203	1,203	31
Training and development		-	320	320	40
Who let the dads out		247	-	247	-
Distributions		1,658	-	1,658	-
Mission costs		-	9,360	9,360	8,460
Special Events		-	461	461	-
Loss on Disposal		-	248	248	-
Depreciation		-	15,656	15,656	13,804
		<u>3,990</u>	<u>109,798</u>	<u>113,788</u>	<u>140,358</u>
Net incoming resources		3,576	1,119	4,695	(4,918)
Transfer between funds		<u>1,250</u>	<u>(1,250)</u>	-	-
Net movement in funds		4,826	(131)	4,695	(4,918)
Total funds brought forward		<u>6,222</u>	<u>417,617</u>	<u>423,839</u>	<u>428,757</u>
Total funds carried forward		<u>11,048</u>	<u>417,486</u>	<u>428,534</u>	<u>423,839</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

**BALANCE SHEET
ON 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	2		360,896		375,986
CURRENT ASSETS					
Debtors	3	18,149		18,632	
Cash at bank and in hand	4	<u>125,940</u>		<u>108,970</u>	
		144,089		127,602	
CREDITORS: amounts falling due within one year	5	<u>(6,290)</u>		<u>(6,425)</u>	
NET CURRENT ASSETS			<u>137,799</u>		<u>121,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			498,695		497,163
CREDITORS: amounts falling due after more than one year	6		<u>(70,161)</u>		<u>(73,324)</u>
			<u>428,534</u>		<u>423,839</u>
FUNDS OF THE CHARITY					
Restricted Income Fund	12		11,048		6,222
Designated Fund	11	290,735		299,581	
General Fund	11	<u>126,751</u>		<u>118,036</u>	
			<u>417,486</u>		<u>417,617</u>
			<u>428,534</u>		<u>423,839</u>

Signed on behalf of all the Trustees on 21st January 2024 by:

Trustee – Hayley Wall

Charity No: 1051794

The notes on pages 8 to 13 form part of these financial statements

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

1 STATEMENT OF ACCOUNTING POLICIES

These accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

Irrecoverable VAT is charged to the SOFA as incurred.

1.1 INCOMING RESOURCES

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services and time donated by volunteers.

1.2 EXPENDITURE

All expenditure is accounted for an accrual basis and has been included under headings that aggregate all costs relating to the same category. When costs cannot be directly attributed to particular headings, they have been allocated to activities on basis consistent with use of resources. Support costs include allocation of the administrator's salary cost relating to directly supporting the objects of the charity.

1.3 FUNDS OF THE CHARITY

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes and also may include funds not really available for immediate use.

Restricted funds are to be used in accordance with specific restrictions imposed by donors, or which have been raised for particular purposes.

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

2. TANGIBLE ASSETS

Tangible fixed assets costing more than £100 are capitalised and included on fixed assets at cost.

Depreciation is provided on all tangible assets.

Depreciation is at rates calculated to write off the cost on a straight-line basis over their expected useful economic life.

Depreciation charges commences in the year following year of "Asset Purchase" or "brought into Use" at the following rates: -

Short term and lease	over life of lease
Building	over 50 years
Fixtures and fittings	over 10 years
Equipment	over 5-10 years
Computer Equipment	over 3 years
Motor vehicles	over 4 years

Expenditure on computer software is written off as incurred.

TANGIBLE FIXED ASSETS

	Land & Buildings	Computer Equipment	Fixtures Fittings & Equipment	Total
	£	£	£	£
Cost:				
At 1 April 2022	438,008	24,016	38,340	500,364
Additions	-	-	814	814
Disposal	-	<u>(5,424)</u>	<u>(15,143)</u>	<u>(20,567)</u>
At 31 March 2023	<u>438,008</u>	<u>18,592</u>	<u>24,011</u>	<u>480,611</u>
Depreciation:				
At 1 April 2022	78,841	13,780	31,757	124,378
Charge for Year	8,760	5,078	1,818	15,656
Elimination on disposal	-	<u>(5,424)</u>	<u>(14,895)</u>	<u>(20,319)</u>
At 31 March 2023	<u>87,601</u>	<u>13,434</u>	<u>18,680</u>	<u>119,715</u>
Net book value:				
At 31 March 2022	<u>359,167</u>	<u>10,236</u>	<u>6,583</u>	<u>375,986</u>
At 31 March 2023	<u>350,407</u>	<u>5,158</u>	<u>5,331</u>	<u>360,896</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

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

3. DEBTORS	2023	2022
	£	£
Prepayments & Accrued Income	679	894
Other Debtor	<u>17,470</u>	<u>17,738</u>
	<u>18,149</u>	<u>18,632</u>
4. CASH AT BANK AND IN HAND	2023	2022
	£	£
Cash at bank	125,940	108,785
Cash in hand	<u>-</u>	<u>185</u>
	<u>125,940</u>	<u>108,970</u>
5. CREDITORS: amounts falling due within one year	2023	2022
	£	£
Mortgage	3,082	3,082
Credit Card	-	-
PAYE/NIC	499	620
Pension	369	723
Accruals and deferred income	<u>2,340</u>	<u>2,000</u>
	<u>6,290</u>	<u>6,425</u>
6. CREDITORS: amounts falling due after one year	2023	2022
	£	£
Mortgage	<u>70,161</u>	<u>73,324</u>
	<u>70,161</u>	<u>73,324</u>
7. DONATIONS & LEGACIES	2023	2022
	£	£
General offering	87,753	104,631
Special offering	2,390	4,220
Payroll giving	1,500	1,500
Community Buildings Gift Aid	430	-
Gift Aid	<u>17,040</u>	<u>17,738</u>
	<u>109,113</u>	<u>128,089</u>
8. EARNED INCOME	2023	2022
	£	£
Fundraising schemes	187	369
Social events	30	393
Bibs and bots income	322	173
Toddlers' income	<u>989</u>	<u>94</u>
	<u>1,528</u>	<u>1,029</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

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

9. ANALYSIS OF OUTGOING RESOURCES

	Restricted Funds	General Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations:				
AOG contribution	-	2,928	2,928	2,582
Mission giving	-	180	180	-
Love Gift	<u>17</u>	-	<u>17</u>	<u>90</u>
Total	<u>17</u>	<u>3,108</u>	<u>3,125</u>	<u>2,672</u>

Administrative Expenses:

Insurance	-	1,242	1,242	1,507
Utilities	-	3,294	3,294	477
Communications	-	180	180	251
Mileage & travel claims	-	405	405	365
Administrator reallocation	-	1,805	1,805	1,908
Accountancy	-	1,450	1,450	1,110
Website & computer costs	-	1,851	1,851	2,467
Equipment	-	26	26	20
Cleaning	-	362	362	176
Printing, postage & stationery	-	212	212	257
Legal & professional fees	-	26	26	-
Subscriptions	-	<u>1,134</u>	<u>1,134</u>	<u>1,260</u>
Total	<u>-</u>	<u>11,987</u>	<u>11,987</u>	<u>9,798</u>

Details of certain items of Expenditure:

	2023	2022
	£	£
Trustees Expenses		
Number of trustees who were paid expenses	<u>0</u>	<u>0</u>
Fees for examination of audit		
Independent examiners fees	<u>1,170</u>	<u>1,000</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

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

10. PAID EMPLOYEES

	2023	2022
	£	£
Staff Costs		
Gross wages, salaries and benefits in kind	50,530	52,249
Employers National Insurance costs	-	-
Pension Costs	<u>1,842</u>	<u>6,509</u>
Total	<u><u>52,372</u></u>	<u><u>58,758</u></u>

**Average number of
Employees in the year**

	2023	2022
The parts of the charity in which the employees work		
Church	<u>4</u>	<u>4</u>
Total	<u>4</u>	<u>4</u>

Defined Contribution Pension Scheme

	2023	2022
	£	£
The costs of the scheme to the charity for the year	3,870	6,509
The amount of any contributions outstanding at the year-end	339	723
The amount of any contribution prepaid at the year-end	<u>-</u>	<u>-</u>

11. FUNDS OF THE CHARITY

	At 1 April 2022	Surplus/ (Deficit)	Transferred Between Funds	At 31 March 2023
Restricted Income Fund	6,222	3,576	1,250	11,048
General & Designated Fund	<u>417,617</u>	<u>1,119</u>	<u>(1,250)</u>	<u>417,486</u>
	<u><u>423,839</u></u>	<u><u>4,695</u></u>	<u>-</u>	<u><u>428,534</u></u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

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

12. RESTRICTED FUND

	2023	2022
	£	£
Love Fund	3,643	1,008
Sabbatical Fund	6,250	5,000
WLTD0	134	-
GM Wellbeing	(51)	-
Warm spaces	858	-
Travel Reserve	<u>214</u>	<u>214</u>
Total	<u>11,048</u>	<u>6,222</u>