

STOCKPORT CENTRE CHURCH
360 Life Church

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY NUMBER 1051794

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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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)
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>

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

1. Report of the trustees for the year ended 31 March 2024.

The Trustees present their report, along with the Financial Statement of the charity for the year ended 31 March 2024.

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 2024**

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 £113,322 (2022/23: £118,483). This included £16,473 in Gift Aid receipts and £1,678 from grants recorded on a receivable rather than received basis.

Expenditure was £126,527 (2022/23: £113,788).

During the year, the church awarded grants and benevolent gifts totaling £10,105 (2022/23: £9,360) to charitable organisations and missions, both in the UK and overseas. There was a distribution of £948 in special offerings with respect to the Morocco and Libya appeal. The church also made financial gifts to various individuals in need, using restricted funds held for this purpose in the church's Love Fund £608 (2022/23 £68).

The sum of £60,051 (2022/23: £52,372) after reallocation of administration costs was paid to employees including 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 2024, is £66,393.

Funds

Current assets stood at £142,268 at 31 March 2024 (31 March 2023: £144,089), including reserves and restricted funds.

**TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

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

Date: 26/01/2025.....

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 2024, 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

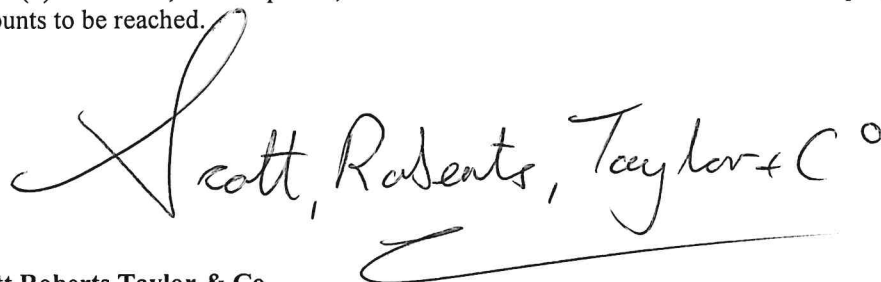
Our examination was carried out in accordance with the general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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**

Date:
27 January 2025

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Restricted Funds £	General Funds £	Total Funds 2024 £	Total Funds 2023 £
Income Resources					
Donations	7	-	106,337	106,337	109,113
Earned income	8	-	2,682	2,682	1,528
Holiday funds income		815	-	815	100
Interest received		-	1,075	1,075	90
Grant income		180	-	180	1,356
Warm Space income		1,000	-	1,498	1,490
Outreach Fund income		-	-	-	2,000
Love Fund		400	-	400	2,720
Who Let the Dads Out		498	-	-	-
Miscellaneous income		-	335	335	86
		<u>2,893</u>	<u>110,429</u>	<u>113,322</u>	<u>118,483</u>
Outgoing Resources					
Church salaries, pensions & NIC	10	-	60,051	60,051	52,372
Donations	9	-	4,995	4,995	3,125
Administrative expenses	9	-	13,160	13,160	11,987
Repairs & Maintenance		-	6,478	6,478	1,888
Catering		-	927	927	946
Toddlers & Bits and Bots		-	296	296	278
Children & Youth		-	1,145	1,145	561
Safeguarding		-	92	92	234
Social events		-	280	280	189
Visiting speakers		-	2,083	2,083	1,715
Worship group		-	-	-	103
Love fund disbursement		608	-	608	68
Holiday funds distribution		1,038	-	-	-
Small groups		-	-	-	12
Special offerings distribution		-	948	948	3,186
New community outreach		-	1,625	1,625	1,223
Mortgage interest		-	5,312	5,312	4,374
Pastoral Costs		-	613	613	2,374
Leadership costs		-	1,610	1,610	1,203
Training and development		-	183	183	320
Who let the dads out		452	-	452	247
Distributions		786	-	1,824	1,658
Mission costs		-	9,105	9,105	9,360
Special Events		-	-	-	461
Loss on Disposal		-	-	-	248
Depreciation		-	14,740	14,740	15,656
		<u>2,884</u>	<u>123,643</u>	<u>126,527</u>	<u>113,788</u>
Net incoming resources		9	(13,214)	(13,205)	4,695
Transfer between funds		89	(89)	-	-
Net movement in funds		98	(13,303)	(13,205)	4,695
Total funds brought forward		<u>11,048</u>	<u>417,486</u>	<u>428,534</u>	<u>423,839</u>
Total funds carried forward		<u>11,146</u>	<u>404,183</u>	<u>415,329</u>	<u>428,534</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

**BALANCE SHEET
ON 31 MARCH 2024**

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	2		346,475		360,986
CURRENT ASSETS					
Debtors	3	17,358		18,149	
Cash at bank and in hand	4	<u>124,910</u>		<u>125,940</u>	
		142,268		144,089	
CREDITORS: amounts falling due within one year					
	5	<u>(7,021)</u>		<u>(6,290)</u>	
NET CURRENT ASSETS					
			<u>135,247</u>		<u>137,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			481,722		498,695
CREDITORS: amounts falling due after more than one year					
	6		<u>(66,393)</u>		<u>(70,161)</u>
			<u>415,329</u>		<u>428,534</u>
FUNDS OF THE CHARITY					
Restricted Income Fund	12		11,146		11,048
Designated Fund	11	276,999		290,735	
General Fund	11	<u>127,184</u>		<u>126,751</u>	
			<u>404,183</u>		<u>417,486</u>
			<u>415,329</u>		<u>428,534</u>

Signed on behalf of all the Trustees on 26.1.25 by:


Trustee – Hayley Wall


Trustee – Susie Smith

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 2024**

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 2024**

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 commence in the year following the 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 2023	438,008	18,592	24,011	480,611
Additions	-	-	319	319
Disposal	-	-	-	-
At 31 March 2024	<u>438,008</u>	<u>18,592</u>	<u>24,330</u>	<u>480,930</u>
Depreciation:				
At 1 April 2023	87,601	13,434	18,680	119,715
Charge for Year	8,760	5,040	940	14,740
Elimination on disposal	-	-	-	-
At 31 March 2024	<u>96,361</u>	<u>18,474</u>	<u>19,620</u>	<u>134,455</u>
Net book value:				
At 31 March 2023	<u>350,407</u>	<u>5,158</u>	<u>5,331</u>	<u>360,896</u>
At 31 March 2024	<u>341,647</u>	<u>118</u>	<u>4,710</u>	<u>346,475</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. DEBTORS	2024	2023
	£	£
Prepayments & Accrued Income	993	679
Other Debtors	<u>16,365</u>	<u>17,470</u>
	<u>17,358</u>	<u>18,149</u>
4. CASH AT BANK AND IN HAND	2024	2023
	£	£
Cash at bank	<u>124,910</u>	<u>125,940</u>
	<u>124,910</u>	<u>125,940</u>
5. CREDITORS: amounts falling due within one year	2024	2023
	£	£
Mortgage	3,082	3,082
PAYE/NIC	757	499
Pension	61	369
Accruals and deferred income	<u>3,121</u>	<u>2,340</u>
	<u>7,021</u>	<u>6,290</u>
6. CREDITORS: amounts falling due after one year	2024	2023
	£	£
Mortgage	<u>66,393</u>	<u>70,161</u>
	<u>66,393</u>	<u>70,161</u>
7. DONATIONS & LEGACIES	2024	2023
	£	£
General offering	89,864	87,753
Special offering	-	2,390
Payroll giving	-	1,500
Community Buildings Gift Aid	1,064	430
Gift Aid	<u>15,409</u>	<u>17,040</u>
	<u>106,337</u>	<u>109,113</u>
8. EARNED INCOME	2024	2023
	£	£
Fundraising schemes	1,676	187
Social events	-	30
Bibs and bots income	88	322
Toddlers' income	<u>918</u>	<u>989</u>
	<u>2,682</u>	<u>1,528</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. ANALYSIS OF OUTGOING RESOURCES

	Restricted Funds	General Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations:				
AOG contribution	-	3,731	3,731	2,928
Mission giving	-	1,264	1,264	180
Love Gift	-	<u>-</u>	<u>-</u>	<u>17</u>
Total		<u>4,995</u>	<u>4,995</u>	<u>3,125</u>

Administrative Expenses:

Insurance	-	1,653	1,653	1,242
Utilities	-	3,467	3,467	3,294
Communications	-	226	226	180
Mileage & travel claims	-	-	-	405
Administrator reallocation	-	1,872	1,872	1,805
Accountancy	-	1,320	1,320	1,450
Website & computer costs	-	1,468	1,468	1,851
Equipment	-	119	119	26
Cleaning	-	1,694	1,694	362
Printing, postage & stationery	-	332	332	212
Legal & professional fees	-	50	50	26
Subscriptions	-	<u>959</u>	<u>959</u>	<u>1,134</u>
Total		<u>13,160</u>	<u>13,160</u>	<u>11,987</u>

Details of certain items of Expenditure:

	2024 £	2023 £
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>1,170</u>

STOCKPORT CENTRE CHURCH - CHARITY NUMBER 1051794

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. PAID EMPLOYEES

	2024	2023
	£	£
Staff Costs		
Gross wages, salaries and benefits in kind	57,792	50,530
Employers National Insurance costs	-	-
Pension Costs	<u>2,259</u>	<u>1,842</u>
Total	<u>60,051</u>	<u>52,372</u>

**Average number of
Employees in the year**

	2024	2023
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

	2024	2023
	£	£
The costs of the scheme to the charity for the year	4,239	3,870
The amount of any contributions outstanding at the year-end	61	339
The amount of any contribution prepaid at the year-end	<u>-</u>	<u>-</u>

11. FUNDS OF THE CHARITY

	At 1 April 2023	Surplus/ (Deficit)	Transferred Between Funds	At 31 March 2024
Restricted Income Fund	11,048	9	89	11,146
General & Designated Fund	<u>417,486</u>	<u>(13,214)</u>	<u>(89)</u>	<u>404,183</u>
	<u>428,534</u>	<u>(13,205)</u>	<u>-</u>	<u>415,329</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. RESTRICTED FUND

	2024	2023
	£	£
Love Fund	3,435	3,643
Sabbatical Fund	7,500	6,250
WLTD0	211	134
GM Wellbeing	-	(51)
Warm spaces	-	858
Travel Reserve	<u>-</u>	<u>214</u>
Total	<u>11,146</u>	<u>11,048</u>