

Charity number 1052142

Restore Church Boston

Financial statements for the year ended

31 December 2021

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31 December 2021

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Report of the trustees

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The main objectives of Restore Church Boston are:

- provide accommodation and support to the homeless and vulnerable
- to go out into the community to provide food and affordable groceries
- to provide a place of worship
- support various overseas projects

ACHIEVEMENT AND PERFORMANCE

The charity has increased its number of properties to 4 and available beds for the homeless and vulnerable to 17 by leasing these from Green Pastures, as well as continuing to lease the premises for the church to occupy from them

Extensive refurbishments were made to the additional houses before they could be occupied

During the year the church premises were upgraded to provide better kitchen facilities.

The Charity continued to serve the Boston community with the soup van 6 nights a week and in the last 12 months have fed nearly 10,000 people, also Restore Pantry which is a social supermarket continues to serve the community as well opening 3 days a week and has served on average 926 single person shops and 1164 family shops and on average served 5,500 people

The charity continues to hold Sunday services with on average 50 families attending each week. The charity continues with its obligation of proclaiming the Gospel and loving people, and continues to support the church in Kisumu Kenya and Stana de Mures in Romania

FINANCIAL REVIEW

The net deduction to the funds for the period amounted to £21,132 (2020: addition of £27,042). Of this amount £4,924 (2020: £17,304) are fund additions attributable to restricted activities and £26,056 are deductions attributable from unrestricted funds (2020 attributed to funds £4.869).

FUTURE PLANS

Restore Church has continued to grow and prosper throughout 2021 and aims to continue this into the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charity registered on 22 January 1996

The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees.

The Trustees have had due regard to guidance distributed by the Charity Commission on public benefit.

The Trustees who served during the period and up to the date of this report are set out below.

The Trustees are put up for re-election every three years at the annual general meeting. Any casual vacancies can be filled by co-option.

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Report of the trustees (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1052142

Principal address

Liquorpond Street
Boston
Lincolnshire
PE21 8UJ

Trustees

Mrs J D Monks
Ms K L Slater
Mrs M C Langley
Mr M Mann

Independent Examiner

D A Kime FMAAT
Kime Consultancy Limited
Office F5 - Workspace
Kirton Business Park
Willington Road
Kirton Business Park
Lincolnshire
PE20 1NN

Approved by order of the board of trustees on 15 July 2022 and signed on its behalf by:

J D Monks - Trustee

Restore Church Boston

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Statement of Financial Activities

	Unrestricted Funds £ Note 3	Restricted Funds £ Note 4	Total 2021 £	Total 2020 £
INCOMING RESOURCES				
Voluntary income				
Planned giving	51,351	-	51,351	42,498
Special Collections	-	-	-	1,639
Gift Aid recovered	10,450	-	10,450	14,826
Donations	2,180	-	2,180	2,751
	<u>63,981</u>	<u>-</u>	<u>63,981</u>	<u>61,714</u>
Activities for generating funds				
Housing receipts	-	131,311	131,311	24,817
	<u>-</u>	<u>131,311</u>	<u>131,311</u>	<u>24,817</u>
Other incoming income				
Grant	12,580	-	12,580	81,318
Sundry income	18,745	316	19,061	4,282
	<u>31,325</u>	<u>316</u>	<u>31,641</u>	<u>86,727</u>
				-
Investment income				
Investment income	2,300	-	2,300	600
Bank interest	124	-	124	113
	<u>2,424</u>	<u>-</u>	<u>2,424</u>	<u>713</u>
Total incoming resources	<u>97,730</u>	<u>131,627</u>	<u>229,357</u>	<u>173,971</u>
RESOURCES EXPENDED				
Charity activities				
AOG Tithes	1,100	-	1,100	1,200
Staffing costs	37,442	43,402	80,844	30,624
Provisions and food	9,950	-	9,950	7,062
Church running expenses	25,908	-	25,908	21,250
House running costs	-	41,801	41,801	4,970
Hall hire/church lease	18,399	35,543	53,942	41,395
Motor expenses	7,625	-	7,625	4,864
Mission and youth work	1,261	-	1,261	4,718
Seminars and teaching	1,308	-	1,308	1,135
Other expenses	3,976	721	4,697	222
	<u>106,969</u>	<u>121,467</u>	<u>228,436</u>	<u>123,717</u>
Cost of generating voluntary income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cost of admin and other expenses				
Office costs	6,168	4,826	10,994	2,720
Legal and professional	3,098	410	3,508	14,115
Computer and website costs	1,938	-	1,938	1,809
Bank interest and charges	1,030	-	1,030	547
Depreciation	4,583	-	4,583	4,021
	<u>16,817</u>	<u>5,236</u>	<u>22,053</u>	<u>23,212</u>
NET INCOMING RESOURCES (OUTGOING RESOURCES)	<u>(26,056)</u>	<u>4,924</u>	<u>(21,132)</u>	<u>27,042</u>
Transfers	22,892	(22,892)	-	-
Balances b/fwd 1st January	104,328	18,047	122,375	95,333
Balances c/fwd 31st December	<u>101,164</u>	<u>79</u>	<u>101,243</u>	<u>122,375</u>

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Balance Sheet

	2021	2020
FIXED ASSETS: Note 5		
Buildings	-	-
Equipment	16,548	15,530
Fixtures and fittings	857	1,026
Motor vehicles	498	747
	<u>17,903</u>	<u>17,303</u>
INVESTMENT Note 6		
Green Pastures CBS Limited Loan Stock	50,000	60,000
CURRENT ASSETS		
Cash in hand	30	
Barclays Current account	6,478	1,669
Barclays Deposit account	12,349	53,649
Barclays Community account	15,554	1,639
	<u>34,411</u>	<u>56,957</u>
CURRENT LIABILITIES		
Barclays current account	-	-
Sundry creditors Note 7	1,071	11,885
	<u>1,071</u>	<u>11,885</u>
NET CURRENT ASSETS	<u>33,340</u>	<u>45,072</u>
	<u>101,243</u>	<u>122,375</u>
Represented by the following funds		
General Fund	101,164	104,328
Restricted fund	79	18,047
	<u>101,243</u>	<u>122,375</u>

Approved by the Trustees on 15 July 2022

and signed on their behalf by Stuart Vickers Pastor

Restore Church Boston

Financial statements for the year ended 31 December 2021

Notes to the accounts

Note 1 - Basis of preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these 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 Charities Act 2011

Note 2 - Accounting Policies

2.1 Income

Income is included in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the resources and the monetary value can be measured with sufficient reliability

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP

Donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP)

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.

The value of any voluntary help received is not included in the accounts.

Income from Bank interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably

2.2 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Charity to pay out resources and the amount of the obligation can be measured with reasonable certainty

The Charity has creditors which are measured at settlement amounts

2.3 Assets

Tangible Fixed Assets are capitalised if they can be used for more than one year and cost at least £500 and are valued at cost. The depreciation rates and methods used are disclosed in note 5

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Notes to the accounts

Note 3 - General Fund - Unrestricted

Income and Expenditure Account

	<u>2021</u>	<u>2020</u>
Voluntary income		
Tithes and offerings	51,351	44,343
Gift Aid	10,450	14,826
Sundry donations	2,180	2,711
	<u>63,981</u>	<u>61,880</u>
Other income		
Grants received Note 8	12,580	47,300
Furloughed grant	-	1,127
Sundry income	5,116	1,463
Conferences and hall hire	3,552	-
Pantry and Burger van receipts	10,077	1,829
Interest Bank interest	124	113
Investment interest	2,300	600
	<u>33,749</u>	<u>52,432</u>
Total income	97,730	114,312
Expenditure		
Salaries	36,325	23,414
Employers NIC	-	458
Pension	1,117	805
Insurance	-	666
Catering insurance	-	113
Integra	199	164
Heat and light	6,123	4,461
Storage rent	140	-
Water	1,005	242
Rates	450	378
Repairs and renewals	3,746	1,747
Maintenance contracts inc copier	1,082	227
Cleaning and waste removal	832	1,381
Building costs	11,458	7,626
Equipment repairs	381	1,602
Green Pastures lease	18,399	24,595
Motor expenses	7,625	4,864
Provisions including Burger Van	8,908	6,082
Martin Lewis food	-	4,570
Christmas Hampers	-	1,707
Housekeeping	1,042	980
Events	492	-
Youth work	87	7
Cost of seminars	1,308	1,135
Overseas mission	1,174	4,711
Gifts	707	23
Stationery and postage	400	93
Telephone and broadband	5,768	2,101
Website costs	-	144
AOG Tithe	1,100	1,200
AOG subscription	225	-
Copyright fee	665	588
Miscellaneous expenses	812	2,643
Legal and professional	2,073	1,587
Computer software costs	1,938	1,665
Accountancy fees	360	-
Bank interest and charges	1,030	547
Sundries	2,232	21
Depreciation	4,583	4,021
	<u>123,786</u>	<u>106,568</u>
	(26,056)	7,744
Transfer from Restore Homes	22,892	1,994
Balance brought forward	<u>104,328</u>	<u>94,590</u>
Balance before sale of buildings	<u>101,164</u>	<u>104,328</u>
Balance carried forward	<u>101,164</u>	<u>104,328</u>

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Notes to the accounts

Note 4 - Restricted Fund

Restore Homes	2021	2020
Donation - Mercers Company		3,500
Income		
BBC receipts	118,721	16,999
DWP	32	2,093
Client deposits	12,558	5,725
Grants	Note 8 -	34,018
Sundry receipts	<u>316</u>	<u>824</u>
	131,627	59,659
Expenditure		
Salaries	42,824	5,698
Employers NIC	-	186
Pension	578	63
Office Rent	3,823	
Green Pastures rent	35,543	16,800
Council tax	5,108	1,386
Water	1,797	564
Heat and light	3,334	725
Insurance	1,033	505
New tenant packs	-	42
Maintenance	28,967	1,056
Repairs and renewals	915	734
TV Licence	647	157
Telephone	1,003	345
Accountancy	360	-
Legal and professional	50	11,940
Sundry expenses	721	<u>160</u>
	126,703	40,361
Net income	<u>4,924</u>	<u>19,298</u>
Transfer to Restore Church	(22,892)	(1,994)
Balance brought forward	<u>18,047</u>	<u>743</u>
Balance carried forward	<u>79</u>	<u>18,047</u>

As part of the Charities work in the local community properties in Boston were rented from Green Pastures in order to provide accommodation and support for homeless people living in the town. Housing Benefit has been received from Boston Borough Council with top ups coming from the tenants and the DWP

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Note 5 - Fixed Assets

	Buildings	Equipment	Fixtures & Fittings	Motor Vehicles	Total
Cost B/F	-	32,034	4,412	996	37,442
Additions	-	5,182	-	-	5,182
Revaluation					-
Disposals	-	-	-	-	-
Cost C/F	-	37,216	4,412	996	42,624
Depreciation B/F	-	16,504	3,386	249	20,139
Depreciation for the year	-	4,164	169	249	4,583
Depreciation on sales		-	-	-	-
Depreciation C/F	-	20,668	3,555	498	24,721
Net Book Value 31 Dec 2021	-	16,548	857	498	17,903
Net Book Value 31 Dec 2020	-	15,530	1,026	747	17,303

Depreciation is being charged in a straight-line basis to write off the assets over their useful lifespan as follows:

Equipment 15% Fixtures & Fittings 10% Motor Vehicles 25%

Note 6 - Investment

During the year an investment of £50,000 was made in Green Pastures CBS Limited

Loan Stock which matures on 9th September 2022.

It will pay 4% interest payable quarterly during the year

Note 7 - Creditors

	2021	2020
Amounts due to 3rd Parties	720	9,948
Pension contributions due	351	576
PAYE	-	1,361
	<u>1,071</u>	<u>11,885</u>

Note 8 - Grants received

	General fund	Restricted fund	2021 Total	General fund	Restricted fund	2020 Total
Martin Lewis fund				5,000		5,000
Arnold Clark	3,500		3,500			
Co Operative Society	940		940			
Neighbourly and B & Q	5,400		5,400			
Charities Trust	1,740		1,740			
Boston Borough Council	1,000		1,000	20,800		20,800
Church Revitalisation	-		-	2,000		2,000
Homeless Link	-		-		34,018	34,018
Waste and Reso	-		-	15,000		15,000
Boston BIG Local	-		-	4,500		4,500
	<u>12,580</u>	<u>-</u>	<u>12,580</u>	<u>47,300</u>	<u>34,018</u>	<u>81,318</u>

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Notes to the accounts

Note 9 - Paid Employees

Staff Costs	2021	2020
Salaries	79,149	29,112
Social Security Costs	-	644
Pension	1,695	868
	<u>30,624</u>	<u>0</u>

No employee received employee benefits excluding employer pension costs during the year

The average number of people employed by the Charity during the year was 4 (7 during 2020)

Note 10 - Fees for examination of the accounts

	2021	2020
Independent Examiner Fee	600	-
Accountancy Services	120	-

Note 11 - Trustee remuneration and benefits

No trustee has been paid any remuneration or received any other benefit during the year.

The Trustees have the overall control of the Church with regard to its spiritual and financial affairs

Restore Church Boston

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Independent Examiner's report to the trustees of Restore Church Boston

I report to the charity trustees on my examination of the accounts of Restore Church Boston (the Trust) for the year ended 31 December 2021

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do 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.

D A Kime FMAAT
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PE20 1NN

15 July 2022