

Charity number 1052142

Restore Church Boston

Financial statements for the year ended

31 December 2022

Restore Church Boston

Financial statements for the year ended

31 December 2022

Index

Page	
1 - 2	Trustees report
3	Statement of Financial Activities
4	Balance Sheet
5 - 9	Notes to the accounts
10	Independent Examiners Report

Restore Church Boston

Financial statements for the year ended

31 December 2022

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 continued to utilise its 17 available beds for the homeless and vulnerable during the period with additional expansion planned in the future

The charity continued to maintain these properties and enhance them to provide a high standard of living accommodation

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 14,000 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 shops and on average served 1,600 adults, and 800 children , with there being 3,600 shops on average.

The charity continues to hold Sunday services with on average 60 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 and Kitui Kenya, Stana de Mures in Romania and has supported the people of Ukraine

FINANCIAL REVIEW

The net increase to the funds for the period amounted to £8,029 (2021: deduction of £21,132). Of this amount £16,876 (2021: £4,924) are fund additions attributable to restricted activities and £8,847 are deductions attributable from unrestricted funds (2021 attributed to funds £26,056).

FUTURE PLANS

Restore Church has continued to grow and prosper throughout 2023 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 regards 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.

Restore Church Boston

Financial statements for the year ended

31 December 2022

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 _____ and signed on its behalf by:

J D Monks - Trustee

Restore Church Boston

Financial statements for the year ended 31 December 2022

Statement of Financial Activities

	Unrestricted Funds £ Note 3	Restricted Funds £ Note 4	Total 2022 £	Total 2021 £
INCOMING RESOURCES				
Voluntary income				
Planned giving	68,226	-	68,226	51,351
Special Collections	-	-	-	-
Gift Aid recovered	11,284	-	11,284	10,450
Donations	9,422	-	9,422	2,180
	<u>88,932</u>	<u>-</u>	<u>88,932</u>	<u>63,981</u>
Activities for generating funds				
Housing receipts	-	209,134	209,134	131,311
Other incoming income				
Grant	7,580	-	7,580	12,580
Sundry income	16,025	240	16,265	19,061
	<u>23,605</u>	<u>240</u>	<u>23,845</u>	<u>31,641</u>
Investment income				
Investment income	1,500	-	1,500	2,300
Bank interest	164	-	164	124
	<u>1,664</u>	<u>-</u>	<u>1,664</u>	<u>2,424</u>
Total incoming resources	<u>114,201</u>	<u>209,374</u>	<u>323,575</u>	<u>229,357</u>
RESOURCES EXPENDED				
Charity activities				
AOG Tithes	1,777	-	1,777	1,100
Staffing costs	36,273	63,246	99,519	80,844
Provisions and food	14,213	-	14,213	9,950
Church running expenses	20,182	-	20,182	25,908
House running costs	-	39,941	39,941	41,801
Lease	3,195	62,759	65,954	53,942
Motor expenses	8,463	-	8,463	7,625
Mission and youth work	10,275	-	10,275	1,261
Seminars and teaching	-	-	-	1,308
Other expenses	5,210	5,252	10,462	4,697
	<u>99,588</u>	<u>171,198</u>	<u>270,786</u>	<u>228,436</u>
Cost of generating voluntary income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cost of admin and other expenses				
Office costs	10,008	21,910	31,918	10,994
Legal and professional	3,993	(685)	3,308	3,508
Computer and website costs	3,571	-	3,571	1,938
Bank interest and charges	864	35	899	1,030
Depreciation	5,020	40	5,060	4,583
	<u>23,456</u>	<u>21,300</u>	<u>44,756</u>	<u>22,053</u>
NET INCOMING RESOURCES				
(OUTGOING RESOURCES)	(8,843)	16,876	8,033	(21,132)
Transfers	16,692	(16,692)	-	-
Balances b/fwd 1st January	101,164	79	101,243	122,375
Balances c/fwd 31st December	<u>109,013</u>	<u>263</u>	<u>109,276</u>	<u>101,243</u>

Restore Church Boston

Financial statements for the year ended 31 December 2022

Balance Sheet

	2022	2021
FIXED ASSETS: Note 5		
Buildings	-	-
Equipment	13,358	16,548
Fixtures & Fittings	688	857
Motor Vehicles	249	498
Computer Equipment	2,569	-
	<u>16,864</u>	<u>17,903</u>
INVESTMENT Note 6		
Green Pastures CBS Limited Loan Stock	-	50,000
CURRENT ASSETS		
Cash in hand	1,186	30
Debtors	6,146	
Barclays Current account	6,049	6,478
Barclays Deposit account	53,735	12,349
Barclays Community account	29,391	15,554
	<u>96,507</u>	<u>34,411</u>
CURRENT LIABILITIES		
Barclays current account	-	-
Sundry creditors Note 7	4,095	1,071
	<u>4,095</u>	<u>1,071</u>
NET CURRENT ASSETS	<u>92,412</u>	<u>33,340</u>
	<u>109,276</u>	<u>101,243</u>
Represented by the following funds		
General Fund	109,013	101,164
Restricted fund	263	79
	<u>109,276</u>	<u>101,243</u>

Restore Church Boston

Financial statements for the year ended 31 December 2022

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

Restore Church Boston

Financial statements for the year ended 31 December 2022

Notes to the accounts

Note 3 - General Fund - Unrestricted

Income and Expenditure Account

	<u>2022</u>	<u>2021</u>
Voluntary income		
Tithes and offerings	68,226	51,351
Gift Aid	11,284	10,450
Sundry donations	9,422	2,180
	<u>88,932</u>	<u>63,981</u>
Other income		
Grants received Note 8	7,580	12,580
Furloughed grant	-	-
Sundry income	756	5,116
Conferences and hall hire	1,089	3,552
Pantry and Burger van receipts	14,180	10,077
Interest Bank interest	164	124
Investment interest	1,500	2,300
	<u>25,269</u>	<u>33,749</u>
Total income	114,201	97,730
Expenditure		
Salaries and employers NI	34,973	36,325
Pension	1,300	1,117
Insurance	576	199
Heat and light	3,323	6,123
Storage rent	900	140
Water	637	1,005
Rates	347	450
Repairs and renewals	12,121	4,828
Maintenance contracts inc copier	-	-
Cleaning and waste removal	592	832
Building costs	1,638	11,458
Equipment repairs	-	381
Office/Church rent	3,195	18,399
Motor expenses	8,463	7,625
Provisions including Burger Van and pantry	14,213	8,908
Housekeeping	-	1,042
Events	48	492
Youth work	361	87
Cost of seminars	-	1,308
Overseas mission	9,914	1,174
Gifts	1,370	707
Advertising	62	-
Stationery and postage	2,128	400
Telephone and broadband	7,818	5,768
AOG Tithe	1,777	1,100
AOG subscription	275	225
Copyright fee	523	665
Miscellaneous expenses	3,150	812
Legal and professional	3,038	2,073
Computer software costs	3,571	1,938
Accountancy fees	432	360
Bank interest and charges	864	1,030
Sundries	415	2,232
Depreciation	5,020	4,583
	<u>123,044</u>	<u>123,786</u>
	(8,843)	(26,056)
Transfer from Restore Homes	16,692	22,892
Balance brought forward	<u>101,164</u>	<u>104,328</u>
Balance before sale of buildings	<u>109,013</u>	<u>101,164</u>
Balance carried forward	<u><u>109,013</u></u>	<u><u>101,164</u></u>

Restore Church Boston

Financial statements for the year ended 31 December 2022

Notes to the accounts

Note 4 - Restricted Fund

Restore Homes	2022	2021
Donation - Mercers Company		
Income		
BBC receipts	192,786	118,721
DWP	-	32
Client deposits	16,348	12,558
Grants	Note 8 -	-
Sundry receipts	240	316
	<u>209,374</u>	<u>131,627</u>
Expenditure		
Salaries	62,416	42,824
Pension	830	578
Office Rent	19,800	3,823
Green Pastures rent	62,759	35,543
Council tax	6,636	5,108
Water	1,976	1,797
Heat and light	11,251	3,334
Insurance	1,031	1,033
New tenant packs	-	-
Maintenance	12,875	28,967
Repairs and renewals	5,476	915
TV Licence	696	647
Telephone	2,110	1,003
Accountancy	432	360
Legal and professional	(1,117)	50
Bank interest and charges	35	-
Depreciation	40	-
Sundry expenses	5,252	721
	<u>192,498</u>	<u>126,703</u>
Net income	<u>16,876</u>	<u>4,924</u>
Transfer to Restore Church	(16,692)	(22,892)
Balance brought forward	79	18,047
Balance carried forward	<u>263</u>	<u>79</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

Restore Church Boston

Financial statements for the year ended 31 December 2022

Note 5 - Fixed Assets

	Buildings	Equipment	Fixtures & Fittings	Motor Vehicles	Computer Equipment	Total
Cost B/F	-	37,216	4,412	996	-	42,624
Additions	-	1,146	-	-	2,875	4,021
Disposals	-	-	-	-	-	-
Cost C/F	-	38,362	4,412	996	2,875	46,645
Depreciation B/F	-	20,668	3,555	498	-	24,721
Depreciation for the year	-	4,336	169	249	306	5,060
Depreciation on sales	-	-	-	-	-	-
Depreciation C/F	-	25,004	3,724	747	306	29,781
Net Book Value 31 Dec 2021	-	13,358	688	249	2,569	16,864
Net Book Value 31 Dec 2020	-	16,548	857	498	-	17,903

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% Computer equipment 25%

Note 6 - Investment

During the previous year an investment of £50,000 was made in Green Pastures CBS Limited Loan Stock which matured on 9th September 2022.
It will pay 4% interest payable quarterly during the year

Note 7 - Creditors

	2022	2021
Amounts due to 3rd Parties	3,625	720
Pension contributions due	470	351
	4,095	1,071

Note 8 - Grants received

	General fund	Restricted fund	2022 Total	General fund	Restricted fund	2021 Total
Martin Lewis fund						
Cinnamon network	2,000		2,000	-		-
Road and Traffic (Ukraine)	500		500	-		-
Asda	1,246		1,246	-		-
Arnold Clark	1,000		1,000	3,500		3,500
Communities matter	334		334	-		-
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
Boston BIG Local	2,500		2,500	-		-
	7,580	-	7,580	12,580	-	12,580

Restore Church Boston

Financial statements for the year ended 31 December 2022

Notes to the accounts

Note 9 - Paid Employees

Staff Costs	2022	2021
Salaries	97,389	79,149
Pension	2,130	1,695
	<u>99,519</u>	<u>80,844</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

	2022	2021
Independent Examiner Fee	720	600
Accountancy Services	144	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

Financial statements for the year ended

31 December 2022

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 2022

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.

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30 September 2023