

Restore Church Boston

Charity No. 1052142

Trustees' Report and Unaudited Accounts

31 December 2023

Restore Church Boston
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1052142

Principal Office

Liquorpond Street

Boston

Lincolnshire

PE21 8UJ

Trustees

The following trustees served during the year:

M. Langley

M. Mann

J.D. Monks

K.L. Slater

Accountants

Kime Consultancy Limited

Office F5 - Workspace

Kirton Business Park

Willington Road, Kirton

Lincolnshire

PE20 1NN

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to provide accommodation and support to the homeless and vulnerable and a place of worship

The charity meets its objectives via the following activities:

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

ACHIEVEMENTS AND PERFORMANCE

This has been an exciting year for Restore Church, a thriving multicultural church community in the heart of Lincolnshire. As we continue to work out the Charities mandate in alignment with our vision to facilitate restoration spiritually, physically and mentally. The Church has continued to thrive and grow as we receive new families and individuals weekly. Consequently, we now looking to provide 2 Sunday morning services and midweek provision of discipleship and support for all ages to accommodate this and further growth.

Restore Church Boston Trustees Annual Report

Restore Church continues to be an integral part of the community serving the homeless and most vulnerable through a variety of programmes such as Restore Kitchen providing free nightly hot meals. During 2023 over 16,000 meals were distributed. Also Restore Pantry, Restore Church's social supermarket, continued to serve the community opening 3 days a week. The Pantry served just over 2292 adults with 1157 children, with 4844 shops carried out in the last year.

Restore Homes During 2023 thirteen of Restore Homes residents moved on from our accommodation. Of these 3 moved into longer term supported accommodation, 6 moved into independent accommodation, 4 were evicted and 2 abandoned their property. The average length of stay for these residents was 15 months. 15 new residents were welcomed into Restore Homes accommodation. Restore Homes employed 2 new support workers to increase the level of support offered to residents. In September of 2023 Restore Homes entered into a service agreement with Boston Borough council to provide emergency accommodation for rough sleepers in partnership with BBC rough sleepers team.

During 2023, Restore Homes trialled a social enterprise called Potato Petes, where 2 residents were employed for 8 hours per week over a 3-month period. The residents completed food and hygiene training and successfully completed the 3-month project. We saw an increase in residents' positivity, improved mental health and motivation for change.

'The Drop' in provides a warm space twice a week, with free refreshments for the local community to build friendships, connections and receive support or signposting.

The charity continues with its obligations of proclaiming the Gospel and loving people not only in our local town but also abroad as we support our growing Network of Restore Churches, currently 13 churches in Kisumu and Kitui Kenya. This includes supporting the building of classrooms and church buildings, supporting the ministry, providing training, community work and carrying out mission work.

FINANCIAL REVIEW

A review of the charity's financial position at the year end shows a net surplus of £3,268 (2022 £8,032). The total funds held at the year end was £114,238 (2022 £109,271)

Policy on reserves is that the charity will maintain 2 - 4 months reserves which the trustees deem sufficient to rehome the occupants of the charities properties should the need arise

The comparative figures have been restated due to a detailed reanalysis of costs during the year, but there was no overall effect on the surplus for the previous year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was created by trust deed dated 25 November 1993 as amended 9 April 2009 as amended 20 August 2014

New trustees are co-opted onto the board as the need arises, as deemed by the other trustees

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Restore Church Boston
Trustees Annual Report

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

J.D. Monks
Trustee
30 September 2024

Restore Church Boston

Independent Examiners Report

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

I report to the trustees on my examination of the financial statements of Restore Church Boston for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FMAAT.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

David Kime FMAAT
Kime Consultancy Limited
Office F5 - Workspace
Kirton Business Park
Willington Road, Kirton
Lincolnshire
PE20 1NN
30 September 2024

Restore Church Boston
Statement of Financial Activities
for the year ended 31 December 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|-----------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 3 | 92,992 | - | 92,992 | 90,171 |
| Charitable activities | 4 | - | 239,521 | 239,521 | 209,204 |
| Other trading activities | 5 | 200 | 394 | 594 | 1,089 |
| Investments | 6 | 157 | 102 | 259 | 1,664 |
| Other | 7 | 50,822 | 8,868 | 59,690 | 22,774 |
| Total | | 144,171 | 248,885 | 393,056 | 324,902 |
| Expenditure on: | | | | | |
| Raising funds | 8 | - | 974 | 974 | - |
| Charitable activities | 9 | 48,219 | 121,912 | 170,131 | 130,134 |
| Other | 10 | 117,716 | 100,967 | 218,683 | 186,736 |
| Total | | 165,935 | 223,853 | 389,788 | 316,870 |
| Net gains on investments | | - | - | - | - |
| Net income | 11 | (21,764) | 25,032 | 3,268 | 8,032 |
| Transfers between funds | | 4,838 | (4,838) | - | - |
| Net income before other gains/(losses) | | (16,926) | 20,194 | 3,268 | 8,032 |
| Other gains and losses | | | | | |
| Net movement in funds | | (16,926) | 20,194 | 3,268 | 8,032 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 109,192 | 79 | 109,271 | 101,239 |
| Total funds carried forward | | 92,266 | 20,273 | 112,539 | 109,271 |

Restore Church Boston

Balance Sheet

at 31 December 2023

Charity No. 1052142

| | | 2023 | 2022 |
|---|----|-----------------------|-----------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 14 | 15,520 | 16,863 |
| Investments | 15 | 45,000 | - |
| | | <u>60,520</u> | <u>16,863</u> |
| Current assets | | | |
| Debtors | 16 | 13,067 | 6,146 |
| Cash at bank and in hand | | 58,062 | 90,357 |
| | | <u>71,129</u> | <u>96,503</u> |
| Creditors: Amount falling due within one year | 17 | (19,110) | (4,095) |
| Net current assets | | 52,019 | 92,408 |
| Total assets less current liabilities | | <u>112,539</u> | <u>109,271</u> |
| Net assets excluding pension asset or liability | | <u>112,539</u> | <u>109,271</u> |
| Total net assets | | <u><u>112,539</u></u> | <u><u>109,271</u></u> |
| The funds of the charity | | | |
| Restricted funds | 19 | | |
| Restricted income funds | | 20,273 | 79 |
| | | <u>20,273</u> | <u>79</u> |
| Unrestricted funds | 19 | | |
| General funds | | 92,266 | 109,192 |
| | | <u>92,266</u> | <u>109,192</u> |
| Reserves | 19 | | |
| Total funds | | <u><u>112,539</u></u> | <u><u>109,271</u></u> |

Approved by the trustees on 30 September 2024

And signed on their behalf by:

J.D. Monks

Trustee

30 September 2024

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

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

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Restore Church Boston
Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|---|------------------------|
| Equipment | 15% Straight Line |
| Motor vehicles | 25% Straight Line |
| Fixtures, fittings and computer equipment | 10 - 25% Straight Line |

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 89,928 | 240 | 90,168 |
| Charitable activities | - | 209,204 | 209,204 |
| Other trading activities | 1,089 | - | 1,089 |
| Investments | 1,664 | - | 1,664 |
| Other | 22,745 | 30 | 22,775 |
| Total | <u>115,426</u> | <u>209,474</u> | <u>324,900</u> |
| Expenditure on: | | | |
| Charitable activities | 30,989 | 99,145 | 130,134 |
| Other | 93,319 | 93,412 | 186,731 |
| Total | <u>124,308</u> | <u>192,557</u> | <u>316,865</u> |
| Net income | <u>(8,882)</u> | <u>16,917</u> | <u>8,035</u> |
| Transfers between funds | 16,692 | (16,692) | - |
| Net income before other gains/(losses) | <u>7,810</u> | <u>225</u> | <u>8,035</u> |
| Other gains and losses: | | | |
| Net movement in funds | <u>7,810</u> | <u>225</u> | <u>8,035</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 101,160 | 79 | 101,239 |
| Total funds carried forward | <u>108,970</u> | <u>304</u> | <u>109,274</u> |

3 Income from donations and legacies

| | Unrestricted £ | Total 2023 £ | Total 2022 £ |
|--------------------|-------------------|--------------------|--------------------|
| Planned giving | 76,457 | 76,457 | 68,229 |
| Donations | 4,453 | 4,453 | 10,658 |
| Gift aid recovered | 12,082 | 12,082 | 11,284 |
| | <u>92,992</u> | <u>92,992</u> | <u>90,171</u> |

4 Income from charitable activities

| | Restricted | Total 2023 | Total 2022 |
|--------------------|----------------|----------------|----------------|
| | £ | £ | £ |
| Housing activities | 239,521 | 239,521 | 209,204 |
| | <u>239,521</u> | <u>239,521</u> | <u>209,204</u> |

5 Income from other trading activities

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|---------------------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Hall and venue hire | 200 | - | 200 | 1,089 |
| Potato Pete | - | 394 | 394 | - |
| | <u>200</u> | <u>394</u> | <u>594</u> | <u>1,089</u> |

6 Income from investments

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|---------------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Bank interest | 157 | 102 | 259 | 1,664 |
| | <u>157</u> | <u>102</u> | <u>259</u> | <u>1,664</u> |

7 Other income

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|-------------------------|---------------|--------------|---------------|---------------|
| | £ | £ | £ | £ |
| Grants | 32,003 | 8,463 | 40,466 | 7,580 |
| Sundry income | 1,062 | 405 | 1,467 | 1,014 |
| Pantry and van receipts | 17,757 | - | 17,757 | 14,180 |
| | <u>50,822</u> | <u>8,868</u> | <u>59,690</u> | <u>22,774</u> |

8 Expenditure on raising funds

| | Restricted | Total 2023 | Total 2022 |
|----------------------------------|------------|---------------|---------------|
| | £ | £ | £ |
| <i>Fundraising trading costs</i> | | | |
| Potato Pete | 974 | 974 | - |
| | <u>974</u> | <u>974</u> | <u>-</u> |

9 Expenditure on charitable activities

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|---|---------------|----------------|----------------|----------------|
| | £ | £ | £ | £ |
| <i>Expenditure on charitable activities</i> | | | | |
| Church activities | 48,219 | 2,657 | 50,876 | 30,989 |
| Housing activities | - | 119,255 | 119,255 | 99,145 |
| Governance costs | | | | |
| | <u>48,219</u> | <u>121,912</u> | <u>170,131</u> | <u>130,134</u> |

10 Other expenditure

| | Unrestricted | Restricted | Total 2023 | Total 2022 |
|---|----------------|----------------|----------------|----------------|
| | £ | £ | £ | £ |
| Employee costs | 60,708 | 70,146 | 130,854 | 100,237 |
| Motor and travel costs | 13,404 | 982 | 14,386 | 10,930 |
| Premises costs | 14,135 | 23,117 | 37,252 | 33,322 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 5,222 | 357 | 5,579 | 5,060 |
| General administrative costs | 22,025 | 2,247 | 24,272 | 33,879 |
| Legal and professional costs | 2,222 | 4,118 | 6,340 | 3,308 |
| | <u>117,716</u> | <u>100,967</u> | <u>218,683</u> | <u>186,736</u> |

11 Net income before transfers

| | 2023 | 2022 |
|--|-------|-------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | 5,219 | 5,060 |
| Depreciation of assets held under finance leases and hire purchase contracts | 799 | - |
| Independent Examiner's fee | 864 | 864 |

12 Trustee remuneration and expenses

| | 2023 Number | 2022 Number |
|---------------------------------------|--|----------------|
| The nature of the reimbursed expenses | No expenses were paid to trustees for their role as trustees | |

13 Staff costs

| | 2023 | 2022 |
|-----------------------|----------------|---------------|
| Salaries and wages | 125,847 | 97,489 |
| Social security costs | 35 | - |
| Pension costs | 2,779 | 2,129 |
| | <u>128,661</u> | <u>99,618</u> |

No employee received emoluments in excess of £60,000.
No trustee received any income for their work as a trustee

The average monthly number of full time equivalent employees during the year was as follows:

| | 2023 | 2022 |
|--------|----------|----------|
| | Number | Number |
| Church | 3 | 3 |
| Homes | 6 | 4 |
| | <u>9</u> | <u>7</u> |

The charity operates a defined contribution pension scheme

14 Tangible fixed assets

| | Equipment | Motor vehicles | Fixtures, fittings and computer equipment | Total |
|--|---------------|----------------|---|---------------|
| | £ | £ | £ | £ |
| Cost or revaluation | | | | |
| At 1 January 2023 | 38,362 | 996 | 7,287 | 46,645 |
| Additions | 358 | 2,800 | 1,657 | 4,815 |
| Disposals | - | (995) | (159) | (1,154) |
| At 31 December 2023 | <u>38,720</u> | <u>2,801</u> | <u>8,785</u> | <u>50,306</u> |
| Depreciation and impairment | | | | |
| At 1 January 2023 | 25,004 | 747 | 4,031 | 29,782 |
| Depreciation charge for the year | 4,345 | 286 | 1,387 | 6,018 |
| Disposals | - | (974) | (40) | (1,014) |
| At 31 December 2023 | <u>29,349</u> | <u>59</u> | <u>5,378</u> | <u>34,786</u> |
| Net book values | | | | |
| At 31 December 2023 | <u>9,371</u> | <u>2,742</u> | <u>3,407</u> | <u>15,520</u> |
| At 31 December 2022 | <u>13,358</u> | <u>249</u> | <u>3,256</u> | <u>16,863</u> |
| Net book values of assets held under finance leases and hire purchase contracts and included above | | | | |
| At 31 December 2023 | <u>-</u> | <u>-</u> | <u>1,332</u> | <u>1,332</u> |
| At 31 December 2022 | <u>-</u> | <u>-</u> | <u>2,131</u> | <u>2,131</u> |

15 Investments

| | Other investments - Unlisted £ | Total £ |
|---------------------|---|---------------|
| Cost or revaluation | | |
| Additions | 45,000 | 45,000 |
| At 31 December 2023 | <u>45,000</u> | <u>45,000</u> |
| Net book values | | |
| At 31 December 2023 | <u>45,000</u> | <u>45,000</u> |

16 Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|--------------|
| Trade debtors | 11,837 | 5,776 |
| Other debtors | 234 | - |
| Prepayments and accrued income | 996 | 370 |
| | <u>13,067</u> | <u>6,146</u> |

17 Creditors:

amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---------------|--------------|
| Obligations under finance lease and hire purchase contracts | 1,456 | 2,255 |
| Trade creditors | 3,664 | 581 |
| Other creditors | 1,376 | 444 |
| Accruals | 815 | 815 |
| Deferred income | 11,799 | - |
| | <u>19,110</u> | <u>4,095</u> |

18 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

| | 2023 £ | 2022 £ |
|--------------------------|---------------|-----------|
| Deferred in current year | 11,799 | - |
| At 31 December | <u>11,799</u> | <u>-</u> |

Deferred income relates to council payments for 2 rooms to provide accommodation to individuals with no recourse to public funds (NRPF)

19 Movement in funds

| | At 1 January 2023 | Incoming resources (including other gains/losses) £ | Resources expended £ | Gross transfers £ | At 31 December 2023 £ |
|----------------------------------|----------------------|--|----------------------------|-------------------------|--------------------------------|
| Restricted funds: | | | | | |
| Restricted income funds: | | | | | |
| Restore Homes restricted fund | 79 | 248,885 | (223,853) | (4,838) | 20,273 |
| <i>Total</i> | <u>79</u> | <u>248,885</u> | <u>(223,853)</u> | <u>(4,838)</u> | <u>20,273</u> |
| Unrestricted funds: | | | | | |
| General funds | 109,192 | 144,171 | (165,935) | 4,838 | 92,266 |
| Total funds | <u>109,271</u> | <u>393,056</u> | <u>(389,788)</u> | <u>-</u> | <u>112,539</u> |

Purposes and restrictions in relation to the funds:

Restricted funds:

Restore Homes restricted fund Provision of accommodation and support to the homeless and vulnerable fund

20 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|--------------------|----------------------------|--------------------------|----------------|
| Fixed assets | 13,889 | 1,631 | 15,520 |
| Investments | 45,000 | - | 45,000 |
| Net current assets | 17,006 | 35,013 | 52,019 |
| | <u>75,895</u> | <u>36,644</u> | <u>112,539</u> |

21 Reconciliation of net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|-------------------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 90,357 | (32,295) | 58,062 |
| | <u>90,357</u> | <u>(32,295)</u> | <u>58,062</u> |
| Obligations under HP/Finance leases | (2,255) | 799 | (1,456) |
| | <u>(2,255)</u> | <u>799</u> | <u>(1,456)</u> |
| Net debt | <u>88,102</u> | <u>(31,496)</u> | <u>56,606</u> |

22 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

| | 2023 | 2023 | 2022 | 2022 |
|------------------------------------|-----------|-------|-----------|-------|
| | Land and | Other | Land and | Other |
| | buildings | | buildings | |
| | £ | £ | £ | £ |
| Operating leases with expiry date: | | | | |

Pension commitments

| | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| The pension cost charge to the charity amounted to: | <u>2,779</u> | <u>2,129</u> |

Restore Church Boston
Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | | | | |
| Planned giving | 76,457 | - | 76,457 | 68,229 |
| Donations | 4,453 | - | 4,453 | 10,658 |
| Gift aid recovered | 12,082 | - | 12,082 | 11,284 |
| | <u>92,992</u> | <u>-</u> | <u>92,992</u> | <u>90,171</u> |
| Charitable activities | | | | |
| Housing activities | - | 239,521 | 239,521 | 209,204 |
| | <u>-</u> | <u>239,521</u> | <u>239,521</u> | <u>209,204</u> |
| Other trading activities | | | | |
| Hall and venue hire | 200 | - | 200 | 1,089 |
| Potato Pete | - | 394 | 394 | - |
| | <u>200</u> | <u>394</u> | <u>594</u> | <u>1,089</u> |
| Investments | | | | |
| Bank interest | 157 | 102 | 259 | 1,664 |
| | <u>157</u> | <u>102</u> | <u>259</u> | <u>1,664</u> |
| Other | | | | |
| Grants | 32,003 | 8,463 | 40,466 | 7,580 |
| Sundry income | 1,062 | 405 | 1,467 | 1,014 |
| Pantry and van receipts | 17,757 | - | 17,757 | 14,180 |
| | <u>50,822</u> | <u>8,868</u> | <u>59,690</u> | <u>22,774</u> |
| Total income and endowments | 144,171 | 248,885 | 393,056 | 324,902 |
| Expenditure on: | | | | |
| Costs of other trading activities | | | | |
| Potato Pete | - | 974 | 974 | - |
| | <u>-</u> | <u>974</u> | <u>974</u> | <u>-</u> |
| Total of expenditure on raising funds | - | 974 | 974 | - |
| Charitable activities | | | | |
| Church activities | 48,219 | 2,657 | 50,876 | 30,989 |
| Housing activities | - | 119,255 | 119,255 | 99,145 |
| | <u>48,219</u> | <u>121,912</u> | <u>170,131</u> | <u>130,134</u> |
| Total of expenditure on charitable activities | 48,219 | 121,912 | 170,131 | 130,134 |
| Employee costs | | | | |
| Salaries/wages | 57,935 | 67,912 | 125,847 | 97,489 |

Restore Church Boston

Detailed Statement of Financial Activities

| | | | | |
|---|---------------|---------------|----------------|----------------|
| Employer's NIC | 35 | - | 35 | - |
| Pension costs | 1,694 | 1,085 | 2,779 | 2,129 |
| Staff training | 1,044 | 1,149 | 2,193 | 619 |
| | <u>60,708</u> | <u>70,146</u> | <u>130,854</u> | <u>100,237</u> |
| Motor and travel costs | | | | |
| Vehicles - Fuel | - | 33 | 33 | - |
| Vehicles - Insurance and licences | 227 | - | 227 | - |
| Vehicles - Repairs and maintenance | 8,520 | 927 | 9,447 | 8,559 |
| Travel and subsistence | 4,657 | 22 | 4,679 | 2,371 |
| | <u>13,404</u> | <u>982</u> | <u>14,386</u> | <u>10,930</u> |
| Premises costs | | | | |
| Rent | 1,415 | 21,960 | 23,375 | 23,895 |
| Rates | 1,880 | - | 1,880 | 984 |
| Light, heat and power | 4,200 | - | 4,200 | 4,959 |
| Premises cleaning | 200 | - | 200 | 220 |
| Premises insurances | 247 | 1,157 | 1,404 | 1,608 |
| Premises repairs and maintenance | 6,193 | - | 6,193 | 1,656 |
| | <u>14,135</u> | <u>23,117</u> | <u>37,252</u> | <u>33,322</u> |
| General administrative costs, including depreciation and amortisation | | | | |
| Depreciation of Equipment | 4,374 | 31 | 4,405 | 4,754 |
| Depreciation of Motor vehicles | 286 | - | 286 | - |
| Depreciation of Fixtures, fittings and computer equipment | 941 | 386 | 1,327 | 306 |
| Profit on disposal of tangible fixed assets | (379) | (60) | (439) | - |
| Bad debts | - | 288 | 288 | - |
| Bank charges | 363 | 81 | 444 | 927 |
| Equipment repairs and maintenance | 5,341 | 1,114 | 6,455 | 15,594 |
| Postage and couriers | 60 | 2 | 62 | 103 |
| Software, IT support and related costs | 2,165 | 7 | 2,172 | 3,994 |
| Stationery and printing | 1,128 | 54 | 1,182 | 2,153 |
| Subscriptions | 150 | - | 150 | 377 |
| Sundry expenses | 3,370 | 701 | 4,071 | 2,913 |
| Telephone, fax and broadband | 9,448 | - | 9,448 | 7,818 |
| | <u>27,247</u> | <u>2,604</u> | <u>29,851</u> | <u>38,939</u> |
| Legal and professional costs | | | | |

Restore Church Boston
Detailed Statement of Financial Activities

| | | | | |
|--|-----------------|---------------|----------------|----------------|
| Audit/Independent examination fees | 432 | 432 | 864 | 864 |
| Other legal and professional costs | 1,790 | 3,686 | 5,476 | 2,444 |
| | <u>2,222</u> | <u>4,118</u> | <u>6,340</u> | <u>3,308</u> |
| Total of expenditure of other costs | 117,716 | 100,967 | 218,683 | 186,736 |
| Total expenditure | 165,935 | 223,853 | 389,788 | 316,870 |
| Net gains on investments | - | - | - | - |
| Net income | (21,764) | 25,032 | 3,268 | 8,032 |
| Transfers between funds | 4,838 | (4,838) | - | - |
| Net income before other gains/(losses) | (16,926) | 20,194 | 3,268 | 8,032 |
| Other Gains | - | - | - | - |
| Net movement in funds | <u>(16,926)</u> | <u>20,194</u> | <u>3,268</u> | <u>8,032</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 109,192 | 79 | 109,271 | 101,239 |
| Total funds carried forward | <u>92,266</u> | <u>20,273</u> | <u>112,539</u> | <u>109,271</u> |