

**SOUTH LINCS CHURCH**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**SOUTH LINCS CHURCH IS A REGISTERED CHARITY (NO. 1052169)  
AND IS AFFILIATED TO ASSEMBLIES OF GOD INC.**

**SOUTH LINCS CHURCH  
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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**SOUTH LINCS CHURCH  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Full Name**

South Lincs Church

**Registered Charity Number**

1052169

**Registered Office**

South Lincs Church  
19 Westgate  
Ruskington  
Sleaford  
NG34 9ES

**Charity trustees**

David Wade – Chair, appointed May 2022  
Mr Steven Courtney – Treasurer  
Sarah Lane – appointed November 2022  
Alexandra Samson – Chair resigned February 2022  
Mr John Fee – resigned November 2022  
Mr Mark Button – resigned November 2022

**Governing Document**

Constitution and Trust Deed adopted 27 April 2006 as amended on 29 November 2007

**Bankers**

HSBC  
26 Market Place  
Sleaford  
NG34 7SB

**Independent Examiner**

S V Miller  
66 Westcliffe Street  
Lincoln  
LN1 3TZ

**SOUTH LINCS CHURCH  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2022

**Objectives**

The objects of the church are for the benefit of the public:

- (a) to advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
- (b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit; and
- (c) to advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

**Organisation**

Membership is open to any individual who; by grace has exhibited saving faith in Lord Jesus Christ; desires to worship and serve God in the context of the Statement; and is committed to promoting the Objects. Management of the Church is by the Church Council which will include the Senior Minister of the Church, the minimum number of members of the Church Council shall be three.

**Financial Review**

The financial statements on pages 8 to 12 comply with statutory requirements.

The Income and Expenditure statement on page 8 shows net incoming resources for the year end 2022 £37,492 (2021: £4,996). The church has continued to fund a variety of projects and activities, which are in line with its stated objectives. The level of activity for the year was satisfactory and the trustees believe that this will continue for the foreseeable future. The cumulative balance on the unrestricted general fund at the year-end was £255,783 (2021: £218,275).

The church is dependent upon the continued receipt of donated income. At the year end the financial position of the church was satisfactory. The church receives a certain amount of voluntary help, it is not possible to quantify the value of the time given. We are extremely grateful to all our volunteers who help the church and its various activities to run smoothly.

**Reserves Policy**

The Trustees' aim is to hold around £10,000 in reserves representing approximately three months' worth of expenses and redundancy costs. This should allow the Trustees time to take the necessary corrective action to gain funding should current income sources dry out.

**SOUTH LINCS CHURCH  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

This has been a year of transition as we continued to seek the new path forward following the resignation of our previous Senior Minister. After a time of consultation and conversations with various people, it was agreed that Pastor Dave Wade, from Bridge Church Lincoln would step in as Senior Pastor, with the specific mandate of bringing stability to the organisation as a whole and working with the existing leadership team to plot the best path forward. This was established as a part time role as Dave also continued to lead Bridge Church.

Pastor Dave started in April and the immediate focus was bringing some clarity and consistency to our Sunday gatherings, whilst looking to bring some consensus around the future vision of the church.

During the following months, the leadership structure of the church was clarified, as well as identifying which ministries needed to continue, what needed to stop and what was just on pause. The primary focus has been to concentrate on the building up of the people within the church so that the church is in a stronger place to start reaching out to the community again in 2023 and beyond.

The year ended with a wonderful Christmas Carol service on Sunday 18th December. There were a number of visitors, and the church was encouraged as to what the coming year could hold.

Stability has been the theme of the year and it is felt that the church is in a stronger and healthier position now to move forward with purpose and unity.

**SOUTH LINCS CHURCH  
TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Trustees' responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Internal control and risk management**

The Trustees continue to monitor the major risks to which the charity is exposed and to keep under review the adequacy of the systems according to the size of the charity and the nature of its operations.

Signed on behalf of the Trustees

Signed..... [ORIGINAL SIGNED] ..... Dated .....  
Steven Courtney, Treasurer

**SOUTH LINCS CHURCH  
INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Respective responsibilities of trustees and examiner**

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

It is my 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 my attention.

**Basis of independent examiner’s statement**

My examination was carried out in accordance with General Directions 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 my examination, no matter has come to my attention:

1. which gives me 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed ..... [ORIGINAL SIGNED] ..... Dated .....  
Sue Miller ACMA

**SOUTH LINCS CHURCH  
FOR THE YEAR ENDED 31 DECEMBER 2022  
INCOME AND EXPENDITURE STATEMENT**

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2022</u> <u>Total</u> <u>Funds</u>	<u>2021</u> <u>Total</u> <u>Funds</u>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Offerings including gift aid tax refunded	27,064	320	27,384	30,429
Little Acorns	0	0	0	60
Donations	15	0	15	15
Vision Offering	0	0	0	2,635
Legacy	33,430	0	33,430	0
Bank interest	41	0	41	2
Miscellaneous	0	0	0	517
<b>Total incoming resources</b>	<b>60,550</b>	<b>320</b>	<b>60,870</b>	<b>33,658</b>
Ministry	7,681	176	7,856	16,603
Equipment	625	0	625	0
Insurance	1,015	0	1,015	1,011
Utilities	3,123	0	3,123	1,801
Repairs and renewals	1,558	0	1,558	150
Office	1,194	0	1,194	964
Missionary	1,720	160	1,880	450
AOG	792	0	792	1,537
Accountancy	370	0	370	350
Sundries	510	0	510	399
Depreciation	3,326	0	3,326	3,699
Mortgage interest	1,278	0	1,278	1,698
<b>Total resources expended</b>	<b>23,191</b>	<b>336</b>	<b>23,527</b>	<b>28,662</b>
Net incoming/outgoing resources for the year	<b>37,359</b>	<b>(16)</b>	<b>37,343</b>	<b>4,996</b>
Balances brought forward at 1 January 2022	<b>218,275</b>	<b>2,436</b>	<b>220,711</b>	<b>215,715</b>
Balances carried forward at 31 December 2022	<b><u>255,634</u></b>	<b><u>2,420</u></b>	<b><u>258,054</u></b>	<b><u>215,715</u></b>

**SOUTH LINCS CHURCH  
BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Tangible fixed assets</b>	<b>2</b>	<b>210,020</b>	<b>213,346</b>
<b>Current assets</b>			
Cash at bank and in hand	3	47,831	26,014
Prepayments	4	352	0
Creditors: amounts falling due within 1 year	5	149	9,179
Net Current Assets		<u>48,034</u>	<u>16,835</u>
<b>Total assets less current liabilities</b>		<b><u>258,203</u></b>	<b><u>230,181</u></b>
Creditors: amounts falling due after more than 1 year	6	0	9,470
		<u><b>258,054</b></u>	<u><b>220,711</b></u>
<b>Financed by:</b>			
Unrestricted funds		255,634	218,275
Restricted funds		2,420	2,436
<b>Total Funds</b>		<b><u>258,054</u></b>	<b><u>220,711</u></b>

**SOUTH LINCS CHURCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP.

a) **Accounting convention**

The financial statements have been prepared under the historical cost convention.

b) **Basis of preparation**

In addition, the trustees consider that donations and gifts will continue to be forthcoming. As a result, in the opinion of the trustees, adequate cash resources will be available to cover the church's requirements for working capital and capital expenditure for at least the next year and the financial statements have therefore been prepared on the going concern basis.

c) **Donations**

Donations received are recognised in the Statement of Financial Activities when received and any related tax credits are accounted for when claimed.

The Giving Machine                      £15.24

d) **Fixed assets and additions**

Items from capital expenditure are capitalised and shown at cost as fixed assets in the balance sheet. Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a reducing balance basis over their estimated useful lives.

Freehold property	no depreciation on Land & 2% straight line on buildings
Furniture and equipment	25% reducing balance
Computers	3 years straight line

**SOUTH LINCS CHURCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

e) **Voluntary help**

A certain amount of time is expended on the church activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

f) **Trustees' remuneration**

One Trustee, David Wade, received a salary of £5,976 for his role as church minister employed by the charity, he started in May 2022. He is not directly remunerated for the role as a Trustee of the charity.

**2. Tangible fixed assets**

	Freehold Property £	Furniture & Equipment £	Laptop £	Total £
<b>Historical Cost</b>				
As at January 2022	256,308	1,900	0	258,208
Additions	0	0	0	0
Disposals	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 December 2022	256,308	1,900	0	258,208
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
As at January 2022	43,764	1,098	0	44,862
Provided in year	3,126	200	0	3,326
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 December 2022	46,890	1,298	0	48,188
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NBV at 31 December 2022</b>	<b>209,418</b>	<b>602</b>	<b>0</b>	<b>210,020</b>
<b>NBV at 31 December 2021</b>	<b>215,544</b>	<b>802</b>	<b>0</b>	<b>213,346</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**SOUTH LINCS CHURCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Cash at bank and in hand**

	<b>2022</b>	<b>2021</b>
HSBC account 31079549	1,610	7,804
HSBC account 51271091 Little Acorns	0	97
HSBC account 51487523	46,221	18,113
	<u>47,831</u>	<u>26,014</u>

**4. Prepayment**

	<b>2022</b>	<b>2021</b>
D Wade to attend AoG Conference 2023	<b>352</b>	<b>0</b>

**5. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
Mortgage payments	0	9,179
PAYE	149	0
	<u>149</u>	<u>9,179</u>

**6. Creditors: amounts falling due after more than one year**

The sum due to AOG Property Trust was paid during the year due to a legacy being given to the church. The church no longer has a mortgage.

**SOUTH LINCS CHURCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Summary of Fund Movements - Restricted**

Fund Name	Opening Balance	Received	Expenditure	Balance
Vision Offering	2,436	0	16	2,420
Sleaford Foodbank	0	160	160	0
Warm Spaces	0	50	50	0
Chestnuts Home	0	110	110	0
<b>Totals</b>	<b>2,436</b>	<b>320</b>	<b>336</b>	<b>2,420</b>