

FAITH LIFE CHURCH CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

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TRUSTEES:

Mark Baines
Sherryll Anne Baines
Roger Bostock
Paul Haworth

PRINCIPAL ADDRESS:

Arbor Grange
Babraham Road
Cambridge
CB22 3AY

CHARITY NUMBER: 1114208

INDEPENDENT EXAMINER:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

TRUSTEES ANNUAL REPORT

The Trustees present their report and financial statements for Faith Life Church Cambridge (the "Trust") for the year ended 30th April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT AND APPOINTMENT OF TRUSTEES

The Charity was formed under a constitution dated 27th March 2006 and adopted by the founding trustees. The Charity was registered by the Charity Commissioners on 27th March 2006. Faith Life Church Cambridge is constituted under a Trust Deed and Trustees are appointed in accordance with that Deed. The Trustees keep under review the skill requirements of the Charity. They ensure that in the event of a Trustee permanently retiring or additional Trustees are needed that potential Trustees will be able to contribute towards achieving the Charity's objectives. The ultimate decision on selection of a new Trustee is a matter for the current Trustees.

THE CHARITY'S MAIN OBJECTIVES

To advance Christianity in Cambridgeshire and elsewhere, by any means or medium that is or may become available, in accordance with the statement of doctrine set out in the schedule of the supplemental declaration of trust dated 27th March 2006.

- To relieve poverty and those who are in need because of sickness or age or some other charitable need.
- To advance education both general and vocational for children or adults, but always within the principles of the Christian Faith.

ORGANISATION

The Charity is run by the Trustees who have regular meetings to consider direction and to address financial management. The day to day duties are carried out by the Senior Leader and the staff team assisted by volunteers from within the Charity. The senior leader reports directly to the Trustees.

RISK MANAGEMENT

The Trustees are pleased to be able to report that in their view, there are few areas of financial risk facing the Trust. Any that may arise can, in their opinion, be adequately provided for by maintaining a strategic reserve that would allow the Trust to operate without interruption for 3 months, on the basis of current expenditure patterns, even if income were to cease entirely. Such an eventuality must be considered as an extreme scenario and in reality, even a significant reduction in income would allow the Trust to continue for longer than that as it sought to evaluate the impact of the changed situation.

In addition, the Trustees have carefully reviewed the Trust's insurance needs and have put in place policies to cover public liability, injury to church workers and loss or damage to and from various properties used by Faith Life Church in the furtherance of its activities.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

The Trust's objectives are the advancement of Christianity in Cambridgeshire and elsewhere, mainly through the regular worship, prayer and teaching meetings of Faith Life Church Cambridge. These meetings were both 'all-church' in nature and also age or gender specific, as appropriate, and were designed to further Christian discipleship.

The main activities of the church in seeking to fulfil these objectives are focussed on our regular weekly meetings. Both on Sundays and mid-week. These meetings have grown in attendance numbers throughout the period.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

TRUSTEES ANNUAL REPORT continued

ACHIEVEMENTS AND PERFORMANCE

During the year Faith Life Church received a steady stream of income. This enabled the charity to fulfil its objectives for the year. The charity is hugely grateful for the ongoing support and generous giving of the church members.

The church has continued to invest in developing the staff team. Post year end our pastor responsible for youth left to take up a role with Youth for Christ but remains as a volunteer with Faith Life Church. We continue to invest in 'Discipleship' across the church and post year end we appointed a 'Discipleship Pastor' to join the scheme.

Our network of churches called 'Faith and Life' which is a group of autonomous churches who look to us for relationship and mentoring support continues to thrive. In the UK we connect with churches in Croydon and Kendal as well as a small online group in Norwich. Overseas we connect with two churches in the Netherlands; and provide direct support and mentoring to our churches and outreaches in Bulgaria amongst the Gypsy community, Orphanages and Ukrainian refugee housing and feeding programme.

Faith Life Church is itself a member of the Harvest Alliance group of churches and ministries.

KEY PERSONNEL AND PAY POLICY

The Trustees consider the Board of Trustees to be the key management personnel of the charity in charge of directing and controlling the charity on a day to day basis. All Trustees give their time freely and no Trustees remuneration or expenses were paid in the year, except as disclosed in note 4 of the financial statements.

FINANCIAL REVIEW

Income exceeded expenditure in the year by £23,261 (2022: £49,545), which the Trustees consider satisfactory.

The Trustees have begun to look ahead to longer term succession planning for the leadership of the church and ministry. Whilst this does not signal any immediate changes, they are seeking to build reserves in order to finance a smooth transition at some future point.

RESERVES POLICY

The Trust holds no investments and its reserves consist solely of its current account and value of assets held, restricted funds and unrestricted funds the trustees are free to use in accordance with the charitable objects. At the year end the total level of the reserves were £240,120 (2022: £216,859).

POLICIES

The Trust's principal source of funds is in the form of tithes and offerings from the members and friends of Faith Life Church Cambridge.

The Trust makes donations and grants in line with Scriptural principles and consistent with its main objectives.

PLANS FOR FUTURE PERIODS

The Trustees anticipate the continued fruitfulness of Faith Life Church in all its activities. The excellent working relationship with other congregations in the immediate geographical area continues to lead to participation in a number of joint activities and it is envisaged that further collaboration will take place for the benefit of those congregations and for the benefit of the wider communities that they serve.

The church sees many opportunities to help those in the Trumpington Community around the church; and is looking at ways to provide additional help and encouragement to those who live close to the church. This year we began 'Get Messy' craft and activities for kids in the local community centre and we were encouraged by 55 children and their parents attending the first morning. We plan to continue this activity in the coming year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

TRUSTEES ANNUAL REPORT continued

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity's 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).


The law applicable to charities in England and Wales requires the charity's Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

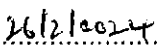
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on a 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 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. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf.

Signed 
M Baines - Trustee and Chairman

Dated 

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE FAITH LIFE CHURCH CAMBRIDGE

I report to the trustees on my examination of the accounts of Faith Life Church for the year ended 30th April 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's 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 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

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.


IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF;
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

26th February 2024.

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

INCOME AND EXPENDITURE ACCOUNT

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £
INCOME	1						
Income from generated funds:							
Voluntary Income:							
Donations and offerings		180,843	-	180,843	171,571	11,155	182,726
Total Income		180,843	-	180,843	171,571	11,155	182,726
EXPENDITURE	1						
Costs of raising funds:							
Conference hosting		1,191	-	1,191	167	-	167
Charitable activities:							
Travel and motor		2,058	-	2,058	4,079	-	4,079
Refreshments and food		2,828	-	2,828	1,080	-	1,080
Pastoral and Ministry costs		91,802	-	91,802	74,450	-	74,450
Rent		15,274	-	15,274	15,499	-	15,499
Light and heat		2,521	-	2,521	1,250	-	1,250
Insurance		523	-	523	1,119	-	1,119
Network cost		4,969	-	4,969	4,108	-	4,108
Web design and hosting		2,604	-	2,604	1,834	-	1,834
Mission costs and gifts		9,014	-	9,014	3,353	11,155	14,508
Youth camp		34	-	34	-	-	-
Telephone		845	-	845	843	-	843
Printing, stationery and advertising		1,170	-	1,170	30	-	30
Kids Work costs		671	-	671	484	-	484
Other		1,932	-	1,932	1,357	-	1,357
Legal and professional		2,300	-	2,300	1,703	-	1,703
Speakers gifts and subsistence		800	-	800	769	-	769
Publicity, flyers and outreach		546	-	546	967	-	967
Conferences/training		3,065	-	3,065	1,516	-	1,516
Resource/sundry expenses		596	-	596	369	-	369
Repairs		2,588	-	2,588	466	-	466
Poor relief		1,150	-	1,150	147	-	147
Bank charges		1,007	-	1,007	566	-	566
Depreciation		4,486	-	4,486	2,664	-	2,664
Independent examiners fees		896	-	896	825	-	825
Office		2,712	-	2,712	2,381	-	2,381
Total Expenditure		157,582	-	157,582	122,026	11,155	133,181
Net movement in funds for the year		23,261	-	23,261	49,545	-	49,545
Transfers between funds		7,200	(7,200)	-	-	-	-
Total funds brought forward		207,655	9,204	216,859	158,110	9,204	167,314
Total funds carried forward		238,116	2,004	240,120	207,655	9,204	216,859

The notes on pages 8 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

BALANCE SHEET

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		8,802		3,399
CURRENT ASSETS					
Debtors	5	75,912		72,332	
Cash at bank		156,286		141,928	
		<u>232,198</u>		<u>214,260</u>	
CREDITORS:					
Amounts falling due within one year	6		880		800
			<u>880</u>		<u>800</u>
Net Current Assets			231,318		213,460
NET ASSETS:			<u>240,120</u>		<u>216,859</u>
RESERVES					
Restricted funds	7		2,004		9,204
Unrestricted funds	8		238,116		207,655
TOTAL FUNDS	9		<u>240,120</u>		<u>216,859</u>

For and on behalf of the trustees.


M BAINES
TRUSTEE AND CHAIRMAN

Dated 26/2/2024

The notes on pages 8 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

STATEMENT OF CASH FLOWS

	Note	2023 Total £	2022 Total £
Net cash used in operating activities	10	<u>24,247</u>	<u>46,163</u>
Cash flows from investing activities			
Fixed assets additions		(9,889)	(1,809)
Net cash provided by investing activities		<u>(9,889)</u>	<u>(1,809)</u>
Change in cash and cash equivalent in the year		14,358	44,354
Cash and cash equivalents at the beginning of the reporting period		<u>141,928</u>	<u>97,574</u>
Cash and cash equivalents at the end of the reporting period	10	<u>156,286</u>	<u>141,928</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES
 - (a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 financial statements. The financial statements 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1st January 2019) and the Charities Act 2011.
 - (b) INCOME RECOGNITION

All income and grants are now recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:
 - (c) DONATIONS

Donations and all other receipts from fundraising are reported gross.
 - (d) VALUE ADDED TAX

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.
 - (e) EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis.
Cost of raising funds are costs associated with managing investments.
Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity. —
 - (f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.
Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:
Equipment - 25% straight line basis
Depreciation is not charged on freehold property as it is kept in good repair that prolongs its useful life.
 - (g) FUND ACCOUNTING

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.
Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.
2. TAXATION

The Church is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

NOTES TO THE FINANCIAL STATEMENTS

3.	TANGIBLE FIXED ASSETS YEAR ENDED 30TH APRIL 2023	Equipment
	COST	£
	Balance at 1st May 2022	61,882
	Additions	9,889
	Disposals	(14,479)
	Balance at 30th April 2023	<u>57,292</u>
	DEPRECIATION	
	Balance at 1st May 2022	58,483
	Charge for the year	4,486
	Eliminated on disposal	(14,479)
	Balance at 30th April 2023	<u>48,490</u>
	NET BOOK VALUE AT 30th April 2023	<u>8,802</u>
	TANGIBLE FIXED ASSETS YEAR ENDED 30TH APRIL 2022	Equipment
	COST	£
	Balance at 1st May 2021	61,178
	Additions	1,809
	Disposals	(1,105)
	Balance at 30th April 2022	<u>61,882</u>
	DEPRECIATION	
	Balance at 1st May 2021	56,924
	Charge for the year	2,664
	Eliminated on disposal	(1,105)
	Balance at 30th April 2022	<u>58,483</u>
	NET BOOK VALUE AT 30th April 2022	<u>3,399</u>
4.	TRUSTEE REMUNERATION AND EXPENSES The Trust considers its key personnel to be the Trustees. A Trustee received remuneration in the year of £46,200 (2022: £44,850). They were reimbursed for expenses totalling £1,304 (2022: £1,934).	
5.	DEBTORS	2023 2022
		Due within Due within
		one year one year
		£ £
	Prepayments	3,850 3,850
	Accrued income	72,062 68,482
		<u>75,912 72,332</u>
6.	CREDITORS	2023 2022
		Due within Due within
		one year one year
		£ £
	Accruals	880 800

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

NOTES TO THE FINANCIAL STATEMENTS

7.	RESTRICTED FUNDS YEAR ENDED 30TH APRIL 2023	Balance at 1st May 2022	Income	Expenditure	Transfer of Funds	Balance at 30th April 2023
		£	£	£	£	£
	Building Fund	9,204	-	-	(7,200)	2,004
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	RESTRICTED FUNDS YEAR ENDED 30TH APRIL 2022	Balance at 1st May 2021	Income	Expenditure	Transfer of Funds	Balance at 30th April 2022
		£	£	£	£	£
	Ukrainian families	-	11,155	(11,155)	-	-
	Building Fund	9,204	-	-	-	9,204
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	UKRAINIAN FAMILIES					
	This was a funding to support Ukrainian families relocating to Bulgaria.					
8.	UNRESTRICTED FUNDS YEAR ENDED 30TH APRIL 2023	Balance at 1st May 2022	Income	Expenditure	Transfer of Funds	Balance at 30th April 2023
		£	£	£	£	£
	General Funds	207,655	180,843	(157,582)	7,200	238,116
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	UNRESTRICTED FUNDS YEAR ENDED 30TH APRIL 2022	Balance at 1st May 2021	Income	Expenditure	Transfer of Funds	Balance at 30th April 2022
		£	£	£	£	£
	General Funds	158,110	171,571	(122,026)	-	207,655
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9.	ANALYSIS OF FUNDS YEAR ENDED 30TH APRIL 2023			Unrestricted	Restricted	Total
				£	£	£
	Tangible fixed assets			8,802	-	8,802
	Net current assets			229,314	2,004	231,318
				<u>238,116</u>	<u>2,004</u>	<u>240,120</u>
	ANALYSIS OF FUNDS YEAR ENDED 30TH APRIL 2022			Unrestricted	Restricted	Total
				£	£	£
	Tangible fixed assets			3,399	-	3,399
	Net current assets			204,256	9,204	213,460
				<u>207,655</u>	<u>9,204</u>	<u>216,859</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2023

NOTES TO THE FINANCIAL STATEMENTS

10.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
		2023	2022
		£	£
	Net movements in fund	23,261	49,545
	Adjustments for:		
	Depreciation	4,486	2,664
	(Increase)/decrease in debtors	(3,580)	(6,121)
	(Decrease)/increase in creditors	80	75
	Net cash used in operating activities	<u>24,247</u>	<u>46,163</u>
	ANALYSIS OF CASH AND CASH EQUIVALENTS	2023	2022
		£	£
	Cash at bank	<u>156,286</u>	<u>141,928</u>

11. RELATED PARTY TRANSACTIONS

A Trustee was reimbursed £11,160 (2022: £11,160) for rent. Rent was charged at below market rate.