

Trustees' Report for the Year Ending 31 March 2021

1. Legal and Administrative Information

1.1 Trust Deed

The procedures for the government of Holywell Free Church are laid down in the Statement of Doctrine and a Trust Deed (revision dated 23 February 1982). The church is registered as a charity with the Charity Commissioners (Charity No. 500613).

1.2 Trustees and Church Officers

1.2.1 Trustees

Under the current Trust Deed, Trustees are appointed to serve for life, unless they resign for reasons of ill-health or other cause. Trustees of the Church during the financial year 2020/2021 were as follows:

- J.R. Hall (appointed 1996)
- D. Donegani (appointed January 2012)
- P.D. Mizen (appointed January 2012)
- A.P. Mitchell (appointed October 2017)
- B.K.D. Young (appointed February 2020)

1.2.2 Minister

The current Minister is Joseph Pettitt, appointed with effect from 1 December 2009.

1.2.3 Elders

Under the terms of the current Trust Deed, day-to-day management of the church's affairs is delegated to the Church Elders, assisted by the Church Deacons (see below). Elders are appointed for 3-year terms at the members' Annual Church Meeting and are then considered for confirmation in office every subsequent 3 years. The Minister of the Church, when one is appointed, serves as an ex-officio Elder. The Elders serving during the financial year 2020/21 were:

- P.D. Mizen (confirmed in office June 2019)
- D. Donegani (did not stand for confirmation in June 2020)
- A. Mitchell (confirmed in office June 2020)
- B. Young (elected June 19)
- S. Wrigglesworth (elected September 2020)

1.2.4 Deacons

Deacons, who would normally include among their number, the Church Secretary and Church Treasurer, are appointed to serve for 2-year terms of office at an Annual Church Meeting and may subsequently be re-appointed at 2-year intervals. Those serving during the financial year 2020/21 were:

- A. Taylor (elected June 2019)
- T. Jun (elected June 2019)

- S. Wei (elected June 2019)
- N. Millwood (elected Jun 2019)
- A. Simpson (elected June 2019)
- P. Yemofio (elected June 2020)
- P. Griffin (stood down April 2020)

1.3 Property

The Church fully owns its own church building, erected in 1984/85, on a freehold site on Berkeley Road, Loughborough, Leicestershire LE11 3SJ.

1.4 Contact Person

The contact person is Richard Hall, 82 Leconfield Road, Loughborough, Leics. LE11 3SQ (Tel. 01509 267583 or e-mail richard_hall@tiscali.co.uk).

1.5 Website

The Church maintains a website at: www.holywellchurch.org.uk

1.6 Bankers

- i) Barclays Bank plc, 2 Bishop Meadow Rd, Loughborough, Leics. LE11 5RB
- ii) Stewardship Services, PO Box 99, Loughton, Essex IG10 3QJ

1.7 Solicitor

Straw and Pearce, 18 Rectory Place, Loughborough, Leics. LE11 1UU (Tel. 01509 268931)

1.8 Independent Examiner

Cound & Co. LLP, Chartered Accountants, 1 Princes Court, Royal Way, Loughborough, Leicestershire LE11 5XR (Tel. 01509 214163)

2. Trustees' Annual Report

The Trustees are pleased to present their report for the year ended 31 March 2021. Legal and administrative information, as given in paragraphs 1.1 – 1.8, forms part of this report.

Financial details and accounts, comprising Receipts and Payments Account, Independent Examiner's Statement, and Statement of Assets and Liabilities for the financial year are contained in a separate document (appended herewith).

2.1 Objectives and Public Benefit.

The objectives of the church are to promulgate the Gospel of the Lord Jesus Christ within the local community it serves and throughout the world, to build up believers in their faith in Christ, and to show Christian acts of mercy and kindness to all those in need with whom the church comes into contact.

Holywell Free Church provides a public benefit through the advancement of the Christian Religion, in accordance with the churches statement of faith, through the various activities highlighted below. With the exception of members' meetings, these activities are open to anyone who wishes to attend, and we actively encourage the community to participate in our activities.

2.2 Activities

During the year ending 31 March 2021, Holywell church continued to hold services for the public worship of God on Sunday mornings and evenings, which all were welcome to attend. Due to the government-imposed lockdown from 17 March 2020, the church suspended in-person meetings from Sunday 22 March. Sunday services were live-streamed via Zoom and YouTube, and all other meetings (members' meetings, leaders' meetings, midweek prayer meetings) were held on Zoom. During this time our minister and assistant minister were able to continue with their work from home, making use of the many communication tools available.

In line with government guidance and following a rigorous risk assessment process, on 2 September the church resumed in-person Sunday morning and evening services; online streaming of these services continued for those unable to attend in-person.

Where it was possible to meet online, the meetings that were held to encourage and support various groups within the church and to engage with those in the community continued. Home groups and young people's meetings continued online, as did the regular men's breakfasts and the monthly 'Flourish' meeting for women. However, Senior Moments, the midweek coffee morning, the Saturday morning prayer meeting, and services for the residents of Abbeyfield and Woodthorpe Lodge care homes had to be suspended. The annual 'At Home Day' that was scheduled to take place in May 2020 was also cancelled.

In September 2020, Seth Wrigglesworth's role changed from Ministry Trainee to Assistant Minister and he was appointed as an elder. His work in the church is greatly appreciated.

2.3 Financial Review

We are grateful to God that all our financial needs over the past 12 months have been fully met. The total income over the year was £140,771, including £14,651 in restricted gifts, with a total expenditure/disbursement of £142,034 leaving a closing balance of £91,034.

The accounts for 2020/21 have been independently examined and will be discussed at the Annual Church Meeting on Thursday 24th June 2021. A copy of the church accounts and independent examiners' report are appended hereto.

The Church continued its policy of distributing to Christian work. In 2020/21, some £41,721 was distributed. These funds were used to contribute to the financial support of missionaries working in Latvia, the Sahara Desert, the Middle East, and Europe as well as in the UK, and to a range of other Christian causes.

The Trustees are satisfied that the church is in a healthy financial position and able to meet all its foreseeable commitments.

2.4 Reserves Policy

The purpose of the reserve policy for Holywell Free Church is to ensure that sufficient funds are available to cover normal operational costs and to provide a measure of protection against large

unbudgeted expenditure, whilst also making sure that excessive, unallocated funds do not accumulate.

The church plans to spend the majority of its regular income on the operation of the church and the support of its missionary interests.

The trustees deem it sensible to maintain a balance of 6 months operational costs, which corresponds to approximately £60,000.

The officers of the church review the accounts on a monthly basis. It is recognised that when income matches expenditure the reserve figure could be at a lower level.

It is also recognised that due to the age, and limits, of the current church building, it will probably be necessary to make considerable expenditure on the building at some point in the foreseeable future, hence we will allow the balance to be higher than £60k for the moment.

Should a situation arise where a large financial gift (e.g. legacy) is made to the church, the officers of the church will recommend to the members how this money should be used in accordance with the aims and objectives of the church's constitution.

The level of reserves will be reviewed annually to reflect the perceived risks and budgetary demands of the church.

Date for next review April 2022

2.5 Investments

Under the Trust Deed, the church has the power to make investments which the Trustees consider appropriate. During the year 2020/21 it held an investment account with Stewardship Services, but no other investments.

2.6 Risk Management

The Church Officers review the major risks to which those attending the church are subject, with a view to being satisfied that appropriate measures are in place to mitigate these. Policies aimed at reducing risk have been drawn up covering building evacuation in case of an emergency, use of the baptistry, child protection, vulnerable adults, and kitchen use and food safety. Copies of these documents have been circulated to appropriate members and others as necessary.

2.7 Independent Examination

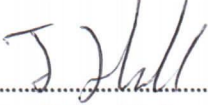
A resolution to appoint Cound & Co. LLP, Chartered Accountants, as the Church's Independent Examiners for the financial year 2021/22 will be considered by the church membership at the Annual Church Meeting on 24 June 2021.

2.8 Serious Incidents

No serious incidents, as defined in the Charity Commission's Guidance Notes on Annual Returns, have occurred during the year 2020/2021.

2.9 Approval

This Trustees' Report was approved by the trustees via email and signed by the Chairman of the Trustees on 18th May 2021.



.....
John Richard Hall

18th May 2021

HOLYWELL FREE CHURCH
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2021

REGISTERED CHARITY NUMBER: 500613

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

**INDEPENDENT EXAMINER'S REPORT
TO THE OFFICERS OF HOLYWELL FREE CHURCH**

I report on the attached accounts of the Church for the year ended 31 March 2021.

Respective responsibilities of officers and examiner

The Church officers are responsible for the preparation of the accounts. The Church officers consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The Church Constitution states that the accounts "shall be duly audited....." This was the term in common usage when the Constitution was originally drawn up and signified that some form of independent verification of the church accounts should take place. The officers believe that this is now adequately achieved by means of the arrangements set out in the Charity Commissioners' guidance, and in the case of the accounts for the year ended 31 March 2021, of Independent Examination.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commission, under Section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

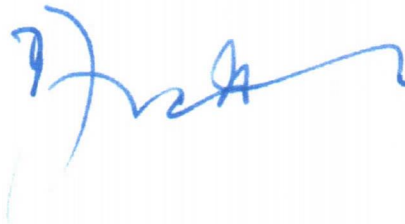
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Church officers 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 the course of 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR



24 June 2021

HOLYWELL FREE CHURCH

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

2019/2020 £	RECEIPTS	2020/2021 £
100,607.05	OFFERINGS AND REGULAR GIVING	109,537.05
	Other Income	
10,766.20	Tax Refund	14,872.89
-	Away Day (Donations)	-
230.00	Use of Building	358.83
540.36	Bookstall Income	1,105.51
503.88	Sundry Income	
	Interest	
585.18	Stewardship Services	245.90
	Restricted Income Receipts	
4,714.00	Missionary Giving – specific Offerings	14,651.25
	TOTAL RECEIPTS	£140,771.43
10,606.36	Balances at start of the financial year	9,581.36
92,130.69	Barclays	82,715.87
	Stewardship Services	
£220,683.72	GRAND TOTAL	£233,068.66


2019/2020 £	PAYMENTS	2020/2021 £
	MINISTRY	
41,258.72	Stipend – Joseph Pettit	43,449.56
848.38	Ministerial Expenses	303.36
21,277.11	Ministry Trainee Salary	27,557.90
3,421.05	Employer's NIC/HMRC payment	2,662.41
1,507.56	NEST (Pension)	1,755.91
1,490.50	Visiting Preachers' Fees	619.00
69,803.32		76,348.14
	Building	
1,575.83	Gas	739.76
1,058.44	Electricity	1,471.18
99.72	Water	31.90
461.00	Telephone and Broadband	365.62
1,295.28	Insurance	1,341.28
2,727.01	Cleaner's Salary and Cleaning Products	2,385.19
1,592.46	Maintenance	913.86
8,809.74		7,248.79
	Other Expenses	
458.00	DBS Checks	153.50
670.64	CCLI Licences	843.81
586.67	Advertising	909.53
853.07	Refreshments Catering	21.29
2,718.44	Equipment	696.19
2,929.58	Stationery and Administration	3,141.94
716.12	Children and Young Peoples Work	140.28
507.24	Holiday Bible Club	-
-	Away Day	-
1,254.59	Books	2,959.67
700.00	East Midlands Churches Day and other Christian Meetings	-
40.00	Diaconal Gifts	7,700.00
-	Summer BBQ	-
563.26	Other Meetings	149.85
12,409.43		16,716.06
	Donations to other Charities etc	
25,470.00	Regular Missionary Giving	23,820.00
11,894.00	Restricted Donation to Other Charities	17,901.25
37,364.00		41,721.25
£128,386.49	TOTAL PAYMENTS	£142,034.24
	BALANCES AT END OF THE FINANCIAL YEAR	
9,581.36	Barclays	8,072.65
82,715.87	Stewardship Services	82,961.77
£220,683.72	GRAND TOTAL	£233,068.66


HOLYWELL FREE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
FIXED ASSETS		
Building (at valuation as at Feb 2017)	1,250,000.00	1,250,000.00
Land (at valuation as at 31 March 2004)	266,000.00	226,000.00
Contents (at valuation as at 31 May 2010)	51,592.00	51,592.00
	<hr/>	<hr/>
TOTAL FIXED ASSETS	£1,527,592.00	£1,527,592.00
	<hr/>	<hr/>
CURRENT ASSETS		
Gift Aid tax reclaimable	16,977.87	12,808.85
Cash (Stewardship Services)	82,961.77	82,715.87
Cash (Barclays)	8,072.65	9,581.36
Loan to Joseph and Louise Pettitt	50,000.00	50,000.00
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	£158,012.29	£155,106.08
	<hr/>	<hr/>
CURRENT LIABILITIES		
Accruals and other liabilities	2,084.70	1,230.00
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	£2,084.70	£1,230.00
	<hr/>	<hr/>
NET CURRENT ASSETS	155,927.59	£153,876.08
	<hr/>	<hr/>
TOTAL NET ASSETS	£1,683,519.59	£1,681,468.08
	<hr/>	<hr/>
CHARITABLE FUNDS		
Restricted Funds	0.00	0.00
Unrestricted Funds	1,683,519.59	1,681,468.08
	<hr/>	<hr/>
	£1,683,519.59	£1,681,468.08
	<hr/>	<hr/>

Approved by the Trustees and Church Officers on 24 June 2021 and signed on their behalf by:


.....
A Mitchell


.....
PD Mizzen