

**HOLYWELL FREE CHURCH**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 MARCH 2022**

**REGISTERED CHARITY NUMBER: 500613**

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

**Tel: 01509 214163**

**HOLYWELL FREE CHURCH**  
**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022**

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## HOLYWELL FREE CHURCH

### TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2022

#### 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 23rd 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 2021/2022 were as follows:

- J R Hall (appointed 1996 resigned September 2021)
- 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<sup>st</sup> 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 2021/22 were:

- P D Mizen (confirmed in office June 2019)
- A P Mitchell (confirmed in office June 2020)
- B K D Young (elected June 2019)
- Seth Wrigglesworth (elected September 2020, resigned November 2021)

###### 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 2021/22 were:

- A Taylor (elected June 2019 did not stand for re-election June 2021)
- T Jun (elected June 2021)
- S Wei (elected June 2021)
- N Millwood (elected June 2021)
- A Simpson (elected June 2021)
- P Yemofio (elected June 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.

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### TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2022

#### 1.4 CONTACT PERSON

The contact person is Alastair Mitchell, 111 Nanpantan Road, Loughborough, Leics. LE11 3YB (Tel. 07914 163712 or e-mail [alastairmitchell@hotmail.com](mailto:alastairmitchell@hotmail.com)).

#### 1.5 WEBSITE

The Church maintains a website at: [www.holywellchurch.org.uk](http://www.holywellchurch.org.uk)

#### 1.6 BANKERS

- i) Barclays Bank plc, 2 Bishop Meadow Road, Loughborough, Leicestershire, LE11 5RB.
- ii) Stewardship Services, P O Box 99, Loughton, Essex, IG10 3QJ, (account closed in April 2022).

#### 1.7 SOLICITOR

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

#### 1.8 INDEPENDENT EXAMINER

Cound & Co. LLP, Chartered Accountants, 1 Princes Court, Royal Way, Loughborough, Leicestershire LE11 5XR (Tel. 01509214163).

## 2. TRUSTEES ANNUAL REPORT

The Trustees are pleased to present their report for the year ended 31 March 2022. 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 2022, Holywell church continued to hold services for the public worship of God on Sunday mornings and evenings, which all were welcome to attend. These services were all live-streamed via Zoom and YouTube for those unable to attend in person.

The meetings that were held to encourage and support various groups within the church and to engage with those in the community continued. As a result of the earlier Covid-19 restrictions, some of these continued with a mix of in-person and online meetings, including home groups, young people's meetings, the regular men's breakfasts and the monthly 'Flourish' meeting for women.

## HOLYWELL FREE CHURCH

### TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2022

#### 2.2 ACTIVITIES (CONTINUED)

However, Senior Moments, the midweek coffee morning, the Saturday morning prayer meeting, and services for the residents of Abbeyfield and Woodthorpe Lodge care homes continued to be suspended. The annual 'At Home Day' that was scheduled to take place in May 2021 was also cancelled.

In November 2021, Seth Wrigglesworth resigned his roles as Assistant Minister and Elder to take up a ministry position at Parbold Evangelical church.

#### 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 £157,945, including £11,995 in restricted gifts, with a total expenditure/disbursement of £134,224 leaving a closing balance of £114,756.

The accounts for 2021/22 have been independently examined and will be discussed at the Annual Church Meeting on Thursday 30 June 2022. A copy of the church accounts and independent examiners' report are appended hereto.

The Church continued its policy of distributing to Christian work. In 2021/22, some £41,990 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 recognized that when income matches expenditure the reserve figure could be at a lower level.

It is also recognized 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 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 – September 2022.

**HOLYWELL FREE CHURCH**

**TRUSTEES REPORT FOR THE YEAR ENDING 31 MARCH 2022**

**2.5 INVESTMENTS**

Under the Trust Deed, the church has the power to make investments which the Trustees consider appropriate. During the year 2021/22 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 30 June 2022.

**2.8 SERIOUS INCIDENTS**

No serious incidents, as defined in the Charity Commission's Guidance Notes on Annual Returns, have occurred during the year 2021/22.

**2.9 APPROVAL**

This Trustees' Report was approved by the trustees and signed by the Chairman of the Trustees on 19 May 2022.



.....  
Alastair Mitchell

19 May 2022

**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 2022.

**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

30 June 2022

HOLYWELL FREE CHURCH

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022


2020/2021 £	RECEIPTS	2021/2022 £	2020/2021 £	PAYMENTS	2021/2022 £
<b>109,537.05</b>	<b>OFFERINGS AND REGULAR GIVING</b>	<b>126,525.23</b>		<b>MINISTRY</b>	
	<b>Other Income</b>		43,449.56	Stipend – Joseph Pettitt	44,956.10
14,872.89	Tax Refund	19,080.80	303.36	Ministerial Expenses	697.55
-	Away Day (Donations)	-	27,557.90	Ministry Trainee Salary	17,304.00
-	Use of Building	70.00	2,662.41	Employer's NIC/HMRC payment	3,701.22
358.83	Bookstall Income	33.00	1,755.91	NEST (Pension)	1,571.47
1,105.51	Sundry Income	50.00	619.00	Visiting Preachers' Fees	1,976.49
<b>16,337.23</b>		<b>19,233.80</b>	<b>76,348.14</b>		<b>70,206.83</b>
	<b>Interest</b>			<b>Building</b>	
<b>245.90</b>	Stewardship Services	181.76	2242.84	Utilities	3,185.83
	Barclays Bank	9.42	365.62	Telephone and Broadband	494.31
		<b>191.18</b>	1,341.28	Insurance	1,494.41
	<b>Restricted Income Receipts</b>		2,385.19	Cleaner's Salary and Cleaning Products	2,649.99
<b>14,651.25</b>	Missionary Giving – specific Offerings	<b>11,995.00</b>	913.86	Maintenance	4,686.08
			<b>7,248.79</b>		<b>12,510.62</b>
				<b>Other Expenses</b>	
			153.50	DBS Checks	239.25
			843.81	CCLI Licences	815.28
			909.53	Advertising	839.49
			21.29	Refreshments Catering	32.54
			696.19	Equipment	17.92
			3,141.94	Stationery and Administration	2,081.39
			140.28	Children and Young Peoples Work	342.80
			-	Holiday Bible Club	494.07
			-	HMRC Interest	7.04
			2,959.67	Books	548.93
			-	East Midlands Churches Day and other Christian Meetings	-
			7,700.00	Diaconal Gifts	3,012.49
			-	Summer BBQ	765.07
			149.85	Other Meetings	320.00
			<b>16,716.06</b>		<b>9,516.27</b>
				<b>Donations to other Charities etc</b>	
			23,820.00	Regular Missionary Giving	26,220.00
			17,901.25	Restricted Donation to Other Charities	15,770.00
			<b>41,721.25</b>		<b>41,990.00</b>
<b>£140,771.43</b>	<b>TOTAL RECEIPTS</b>	<b>157,945.21</b>	<b>£142,034.24</b>	<b>TOTAL PAYMENTS</b>	<b>134,223.73</b>
	<b>Balances at start of the financial year</b>			<b>BALANCES AT END OF THE FINANCIAL YEAR</b>	
9,581.36	Barclays	8,072.65	8,072.65	Barclays	21,612.38
82,715.87	Stewardship Services	82,961.77	82,961.77	Stewardship Services	93,143.53
					<b>114,755.91</b>
<b>£233,068.66</b>	<b>GRAND TOTAL</b>	<b>£248,979.63</b>	<b>£233,068.66</b>	<b>GRAND TOTAL</b>	<b>£248,979.63</b>

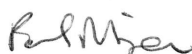
HOLYWELL FREE CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
<b>FIXED ASSETS</b>		
Building (at valuation as at Feb 2017)	1,250,000.00	1,250,000.00
Land (at valuation as at 31 March 2004)	226,000.00	226,000.00
Contents (at valuation as at 31 May 2010)	51,592.00	51,592.00
	-----	-----
<b>TOTAL FIXED ASSETS</b>	<b>£1,527,592.00</b>	<b>£1,527,592.00</b>
	=====	=====
<b>CURRENT ASSETS</b>		
Gift Aid tax reclaimable	18,214.00	16,977.87
Cash (Stewardship Services)	93,143.53	82,961.77
Cash (Barclays)	21,612.38	8,072.65
Loan to Joseph and Louise Pettitt	50,000.00	50,000.00
	-----	-----
<b>TOTAL CURRENT ASSETS</b>	<b>£182,969.91</b>	<b>£158,012.29</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accruals and other liabilities	1200.00	2,084.70
	-----	-----
<b>TOTAL CURRENT LIABILITIES</b>	<b>£1,200.00</b>	<b>£2,084.70</b>
	-----	-----
<b>NET CURRENT ASSETS</b>	<b>£181,769.91</b>	<b>£155,927.59</b>
	-----	-----
<b>TOTAL NET ASSETS</b>	<b>£1,709,361.91</b>	<b>£1,683,519.59</b>
	=====	=====
<b>CHARITABLE FUNDS</b>		
Restricted Funds	0.00	0.00
Unrestricted Funds	1,709,361.91	1,683,519.59
	-----	-----
	<b>£1,709,361.91</b>	<b>£1,683,519.59</b>
	=====	=====

Approved by the Trustees and Church Officers on 30 June 2022 and signed on their behalf by:

  
.....  
A Mitchell

  
.....  
PD Mizen