

# **Lowestoft Community Church**

## **Report and Financial Statements**

**for the year ended 31 March 2023**

Charity no: 1181951

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# Lowestoft Community Church

## Reference and Administrative details

### Name

Lowestoft Community Church, often abbreviated to LCC (registered charity number 1181951).

### Address of Charity

8 Hadenham Road, South Lowestoft Industrial Estate, Lowestoft, Suffolk, NR33 7NF.

### Trustees

The trustees serving during the year were as follows:

[REDACTED]

[REDACTED] (appointed 10<sup>th</sup> October 2022)

[REDACTED] (resigned 10<sup>th</sup> October 2022)

[REDACTED] (appointed 10<sup>th</sup> October 2022)

[REDACTED]

[REDACTED] Acting Chaiman

[REDACTED]

### Eldership Team

[REDACTED]

[REDACTED]

### Independent Examiner

Cunningham's Chartered Accountants, 61 Alexandra Road, Lowestoft, NR32 1PL.

### Bankers

CAF Bank, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ.

### Solicitors

Edward Connor Solicitors, 10 The Point, Market Harborough, LE16 7QU.

# Lowestoft Community Church

## Report of the Trustees for the year ended 31 March 2023

The trustees are pleased to present their report and financial statements as a charitable incorporated organisation (CIO) for the year ended 31 March 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015.

Reference and administrative details included on page 1 form part of this report.

### **Structure, Governance and Management**

#### **Constitution**

The charity is registered as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 8<sup>th</sup> February 2019.

The CIO was registered with the Charity Commission on 8<sup>th</sup> February 2019; the staff and activities of the charity (registered no. 1043005) transferred over to the CIO on 31<sup>st</sup> August 2019 with the fixed assets being transferred on 30<sup>th</sup> November 2019. A resolution was passed by the previous charity's trustees on 20<sup>th</sup> January 2020 to dissolve the charity.

#### **Organisational structure**

The Eldership Team provide spiritual leadership and direction. They also take pastoral responsibility for the members of the church.

There are separate teams that are responsible for various ministries within the church and they are accountable to the Eldership Team.

The Trustees oversee the government of the charity, in terms of financial and administrative responsibility.

Lowestoft Community Church is part of the Relational Mission family of churches and a member of the Evangelical Alliance.

#### **Trustee appointment**

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. The constitution states that there must be at least four trustees.

## **Objectives & Activities**

The Trustees have given careful consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion when reviewing the church's aims and objectives. The Trustees have considered, and will continue to consider, how current and future activities will contribute to the aims and objectives set.

The principal object of the Charity, as stated in the constitution, is "the advancement of the Christian faith in the UK and overseas; the advancement for the public benefit of religious and other education, and the relief of the aged, poor, sick, disabled and others in need."

The website states: "We are a Christian church that has been in Lowestoft since 1985. Our purpose is to live life the way that both Jesus modelled it and the Bible teaches it. We want to be transformed by God's love and empower others to do the same as we understand who we are in Him through the teaching of His Word and by the power of the Holy Spirit."

## **Activities**

The following is a summary of the main activities undertaken by the church in relation to its aims and objectives:

### *Sunday meetings*

- Our Sunday Services returned to the previous pre-COVID pandemic format. This involves teaching and activities for all ages and we continued to live-stream these services online.

### *Prayer events*

- Regular prayer meetings continue on a variety of Sunday evenings following different themes and led by different people from across the church.

### *Midweek Groups*

- Small groups of 10-15 church members, called Community Groups, continue to meet most weeks in homes and online. The purpose of these groups is to provide spiritual, practical and social support.

### *Children and youth programmes*

- KidZone activities on Sundays (from age 3 up to school year 9) take place whilst the teaching for adults is taking place in the main meeting. The aim of the groups is to provide a safe and interactive environment for children to develop socially and spiritually.
- Tiny Tots toddler groups meet on a Tuesday and Thursday. They aim to provide a safe space for toddlers to play and to provide support to parents and carers.
- Reach kids club meet on Wednesday evenings for those aged 8-11 years. This group involves games, fun activities and a short "God slot".
- Midweek youth groups (for those in school years 7 to 12) meet regularly in-person to talk about issues of life and faith.

### *Community activities*

- CAP Debt Service – this service was launched in September 2020 in conjunction with the national charity Christians Against Poverty. Clients who are in financial debt refer themselves to our service via a national helpline and then they are contacted by our local Debt Service manager. The clients are then taken through either a personal debt repayment plan or helped to apply for a debt relief order. They are also taught budgeting skills to help empower them to live debt free. These meetings have been either by phone or in-person.
- Conversational English group – a weekly group run at a venue in central Lowestoft aimed at helping those people within the local community, whose first language is not English, learn basic conversational English skills.
- F.I.S.H. (Food In School Holidays) – Working in conjunction with other churches in the town to provide either a breakfast or hot lunch each Friday of the school holidays to families in the area.

### *Lowestoft Foodbank*

- As part of the Trussell Trust Foodbank network, we run the Lowestoft Foodbank to provide emergency food parcels to people who are experiencing food poverty. We operate a self-referral system and use one single distribution point in the centre of Lowestoft. Alongside the emergency food provision we have collaborated with Citizens Advice to have an advisor present during the sessions to offer support on benefits, debt and budgeting.

## **Achievements and Performance**

2022/23 saw the continued resumption of activities following the COVID pandemic.

Key developments:

### *Staff/Elders:*

- In June 2022 our Youth Team Leader finished in this role in order to take up a Community Development role with another charity in Lowestoft.
- In July 2022 and January 2023 two of the non-staff elders left the leadership team.

### *Training and input for staff*

- There have been various online conferences/courses that our staff have attended during this year including ones run by Jubilee Plus (a community engagement charity) and Relational Mission.

### *Sunday meetings*

- The combined attendance of the Sunday Service from online and in-person was on average 150 people.

### *Midweek Groups*

- Community Groups have continued to meet throughout the year and have been an invaluable source of support and encouragement for many people.

### *Children's and Youth programmes*

- Reach kids club was launched in October 2022 on a Wednesday evening, attended by approximately 10-15 children.
- Both Tiny Tots groups are attended by 15-20 toddlers along with a parent or carer.
- The in-person youth meetings (years 7-12) were attended by 10 young people on average each week.

### *Conversational English Group*

- This is a group aimed at helping those people within the local community, whose first language is not English, learn basic conversational English skills. This has returned to in-person meetings and is run by 3 volunteers (with teaching experience) and has been attended by over 20 different people.

### *Lowestoft Foodbank*

- During this period we fed 15,809 people with a 3-day emergency food parcel, of those 10,149 were adults and 5,660 were children. We had 109,367kgs of food donated via a wide variety of community sources and members of the public.

### *F.I.S.H (Food in the School Holidays)*

- On average 250 people have received a meal each week throughout the school holidays.

### *CAP Debt Service*

- Our service manager is able to take on 2 new clients each month, which she has done throughout this year and worked with them to manage their debt through debt relief orders, repayment plans and/or budgeting.

## **Financial Review**

This is the third full year in which the charity has operated as a CIO and it has been a challenging time with the Covid-19 pandemic affecting the charity's operations.

### *Unrestricted Funds:*

The charity received £196,318 (2021-22: £191,529) in general fund income; 95.7% (2021-22: 97.3%) from donations and the associated gift aid. Giving has been closely monitored following the Covid-19 pandemic and it is encouraging to see that a small increase of 2.5% (£4,789) has been achieved this year.

General fund expenditure amounted to £175,286 (2021-22: £171,960); this is a 1.9% increase from the previous year. There has been a saving of £20,000 on salaries this year as further staff have left. This has been offset by the cost of support received from a local church within the Relational Mission group of churches (£24,000) – they have supported the remaining leadership and filled gaps in preaching and hosting meetings. The church also experienced a small increase in utilities (£1,000) and repairs (£1,700). A surplus of £21,032 (2021-22: £19,569), before fund transfers, has been recorded for the year ended 31<sup>st</sup> March 2023.

### *Restricted Funds:*

The church received £157,443 (2021-22: £81,435) in restricted income; £44,740 (2021-22: £37,162) in donations and £106,602 (2022-22: £44,273) in grants. The charity's community projects have seen a significant 140% increase in grant funding during the year. Foodbank received total grants of £87,668 to cover rent, staffing costs (including the funding of a Citizen's Advice Bureau advisor) and food stock. A further £13,541 of grants were received for the CAP Debt service, £4,633 of grants for the FISH project and £760 for Conversational English.

Restricted expenditure for the year amounted to £145,319 (2021-22: £82,568); £36,532 in staffing costs and £108,787 in project running costs. This is a significant increase from last year but is in line with the additional funding received. Foodbank has seen a significant increase in the amount of food it has needed to purchase to meet the increased demand: £44,000 compared to £14,000 in the previous year. The Foodbank Project has also received significant grant funding to have a Citizen's Advice Bureau advisor on site to assist users. In addition the Foodbank Project has used some of its reserves to purchase a new van. A surplus of £12,124, prior to fund transfers, has been recorded for the year ended 31<sup>st</sup> March 2023.

***Reserves policy and going concern:***

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 3 months of unrestricted expenditure. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.



## 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 (UK Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees and signed on their behalf by:



(Acting Chairman)

Date: 14/11/2023

# Lowestoft Community Church

## Independent Examiner's Report to the Trustees

I report on the accounts of Lowestoft Community Church (CIO) for the year ended 31<sup>st</sup> March 2023, which are set out on pages 1 to 16.

### 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 Report:

My examination was carried out in accordance with the 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;
- 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



Date: 16/1/24

Name:



# Lowestoft Community Church

## Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022/23 £	Total 2021/22 £
<b>Income:</b>					
Income from donations	Note 2	187,945	151,342	<b>339,287</b>	267,711
Income from charitable activities	Note 3	3,930	6,101	<b>10,031</b>	1,220
Income from other trading activities	Note 4	3,846	-	<b>3,846</b>	2,189
Investment income		597	-	<b>597</b>	10
Other income		-	-	-	413
CJRS grant (furlough pay recovered)		-	-	-	1,421
<b>Total income</b>		<b>196,318</b>	<b>157,443</b>	<b>353,761</b>	<b>272,964</b>
<b>Expenditure:</b>					
Staffing costs	Note 5	88,910	36,532	<b>125,442</b>	121,744
Tithe to Relational Mission		19,200	-	<b>19,200</b>	21,996
Expenditure on charitable activities	Note 6	28,576	98,813	<b>127,389</b>	73,518
Other expenditure	Note 7	23,385	-	<b>23,385</b>	23,108
Professional fees		600	-	<b>600</b>	330
Depreciation	Note 8	14,449	9,974	<b>24,423</b>	13,808
Loss on disposal of fixed assets		166	-	<b>166</b>	24
<b>Total expenditure</b>		<b>175,286</b>	<b>145,319</b>	<b>320,605</b>	<b>254,528</b>
<b>Net income/(expenditure)</b>		<b>21,032</b>	<b>12,124</b>	<b>33,156</b>	<b>18,436</b>
Transfers between Funds	Note 12	10,905	(10,905)	-	-
<b>Net movement in funds</b>		<b>31,937</b>	<b>1,219</b>	<b>33,156</b>	<b>18,436</b>
<b>Reconciliation of funds:</b>					
<b>Fund balances brought forward</b>		<b>227,088</b>	<b>666,207</b>	<b>893,295</b>	<b>874,859</b>
<b>Fund balances carried forward</b>	Note 12	<b>259,025</b>	<b>667,426</b>	<b>926,451</b>	<b>893,295</b>

# Lowestoft Community Church

## Balance Sheet as at 31 March 2023

	Notes	At 31 March 2023 £	At 31 March 2022 £
<b>Fixed Assets</b>			
Tangible assets	Note 8	<b>617,618</b>	608,172
<b>Current Assets</b>			
Debtors	Note 9	<b>18,350</b>	4,874
Cash at bank and in hand		<b>316,575</b>	289,203
		<b>334,925</b>	294,077
Creditors: amounts falling due within one year	Note 10	<b>(12,759)</b>	(8,954)
<b>Net current assets</b>		<b>322,166</b>	285,123
<b>Total assets less current liabilities</b>		<b>939,784</b>	893,295
Creditors: amounts falling due after one year	Note 11	<b>(13,333)</b>	-
<b>Total Net Assets</b>		<b>926,451</b>	893,295
<b>The Funds of the Charity:</b>			
Restricted funds:			
New Building Fund	Note 12	<b>9,626</b>	9,626
Community Outreach projects	Note 12	<b>5,951</b>	5,288
Newday	Note 12	<b>1,594</b>	2,242
Friendship Club	Note 12	<b>518</b>	485
Lowestoft Foodbank	Note 12	<b>98,748</b>	87,309
CAP Debt Advisory Service	Note 12	<b>952</b>	-
Hardship Fund	Note 12	<b>-</b>	156
Revaluation Reserve	Note 12	<b>550,037</b>	561,101
		<b>667,426</b>	666,207
Unrestricted funds	Note 12	<b>259,025</b>	227,088
		<b>926,451</b>	893,295

The financial statements were approved by the Trustees on 14/11/2023 and signed on their behalf by:



Name:  (Acting Chairman)

# Lowestoft Community Church

## Notes to the Accounts

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### 1 Accounting policies

- (a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Lowestoft Community Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required. No restatements were required, although the presentation of the SOFA and notes to the accounts have changed.

The accounts have been prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue.

- (b) Income is received by way of donations, gifts and grants and is recognised once the charity has entitlement to the funds.
- (c) Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis (inclusive of any VAT that cannot be recovered).
- (d) Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.
- (e) Freehold land & property has been valued using the depreciated replacement cost approach. All other categories of tangible fixed assets are carried at depreciated historical cost.
- (f) All tangible fixed assets are capitalised and depreciated over their estimated useful lives as follows:

Freehold property	2% straight line
Fixtures & fittings	33% reducing balance
Equipment	33% reducing balance
Motor vehicles	33% reducing balance

Freehold land is not depreciated.

- (g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.
- (h) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- (i) Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

# Lowestoft Community Church

## Notes to the Accounts

(j) 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.

(k) Cash at bank and in hand is represented solely by cash held in the bank and petty cash balances.

(l) 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.

(m) Lowestoft Community Church is a registered charity and not subject to Income or Corporation Tax.

2	Income from donations	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Donations	154,783	43,029	197,812	189,377
	Gift Aid	33,162	1,711	34,873	34,061
	Grants	-	106,602	106,602	44,273
		187,945	151,342	339,287	267,711

3	Income from charitable activities	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Children & Youth Activities	1,303	6,006	7,309	629
	Equipping & Training	2,627	-	2,627	591
	Church Events	-	-	-	-
	Community Activities	-	95	95	-
		3,930	6,101	10,031	1,220

4	Income from other trading activities	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Building hire	3,780	-	3,780	2,120
	Photocopying & printing	66	-	66	69
		3,846	-	3,846	2,189

# Lowestoft Community Church

## Notes to the Accounts

5	Staffing costs	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Gross salaries & wages	79,925	36,532	<b>116,457</b>	115,174
	Social Security costs	2,358	-	<b>2,358</b>	2,657
	Employer's pension contributions	2,752	-	<b>2,752</b>	2,882
		85,035	36,532	<b>121,567</b>	120,713
	Travel & subsistence	2,983	-	<b>2,983</b>	791
	Staff training	892	-	<b>892</b>	240
		88,910	36,532	<b>125,442</b>	121,744

Number of employees **11**      11

No employee received employee benefits of more than £60,000 for the reporting period.

6	Expenditure on charitable activities	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Church meetings	26,418	-	<b>26,418</b>	3,298
	Children, Youth & Schools work	1,253	6,654	<b>7,907</b>	971
	Community work	500	91,744	<b>92,244</b>	68,918
	Evangelism, Cell & Equipping	74	-	<b>74</b>	59
	Church events	331	-	<b>331</b>	79
	Hardship Fund	-	415	<b>415</b>	193
		28,576	98,813	<b>127,389</b>	73,518

7	Other expenditure	Unrestricted	Restricted	2022/23	2021/22
		Funds	Funds		
		£	£	£	£
	Admin & Office costs	3,146	-	<b>3,146</b>	2,917
	Light, heat, water & waste disposal	9,513	-	<b>9,513</b>	8,471
	Insurance	2,452	-	<b>2,452</b>	2,280
	Bank charges & interest	782	-	<b>782</b>	0
	Repairs & cleaning	5,228	-	<b>5,228</b>	6,989
	Memberships & subscriptions	2,107	-	<b>2,107</b>	2,074
	Miscellaneous	157	-	<b>157</b>	377
		23,385	-	<b>23,385</b>	23,108

# Lowestoft Community Church

## Notes to the Accounts

8	Tangible Fixed Assets	Freehold land £	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles (restricted) £	Total £
	<b>Cost or valuation:</b>					
	At 1 April 2022	40,000	648,200	65,006	500	753,706
	Additions	-	-	4,035	30,000	34,035
	Disposals	-	-	(3,001)	(500)	(3,501)
	At 31 March 2023	40,000	648,200	66,040	30,000	784,240
	<b>Accumulated depreciation:</b>					
	At 1 April 2022	-	83,748	61,510	276	145,534
	Charge for the period	-	11,964	2,485	9,974	24,423
	Disposals	-	-	(2,985)	(350)	(3,335)
	At 31 March 2023	-	95,712	61,010	9,900	166,622
	<b>Net Book Value:</b>					
	At 31 March 2023	40,000	552,488	5,030	20,100	617,618
	At 31 March 2022	40,000	564,452	3,496	224	608,172

Freehold land and property has been revalued using the depreciated replacement cost approach due to the specialised nature of the property. The freehold property was transferred from the Charity to the CIO at depreciated replacement cost on 30th November 2019.

Historical cost note:	Freehold land £	Freehold property £
Cost	50,000	45,000
Less: accumulated depreciation	-	(19,800)
	<b>50,000</b>	25,200

9	Debtors	At 31 March 2023 £	At 31 March 2022 £
	Trade debtors	5,385	150
	Prepayments & accrued income	12,965	4,682
	Other debtors	-	42
		<b>18,350</b>	4,874



# Lowestoft Community Church

## Notes to the Accounts

<b>10</b>	<b>Creditors: amounts falling due within one year</b>					At 31 March 2023 £	At 31 March 2022 £
	Trade creditors					1,605	569
	Accruals & deferred income					4,842	5,725
	Tax & social security					1,733	1,990
	Obligations due under hire purchase					4,000	-
	Other creditors					579	670
						<b>12,759</b>	<b>8,954</b>
<b>11</b>	<b>Creditors: amounts falling due after one year</b>					At 31 March 2023 £	At 31 March 2022 £
	Obligations due under hire purchase					<b>13,333</b>	-
<b>12</b>	<b>Movements in funds</b>	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £		At 31 March 2023 £
	<b>Unrestricted funds:</b>						
	General Fund	227,088	196,318	(175,286)	10,905		<b>259,025</b>
	<b>Restricted funds:</b>						
	New Building Fund	9,626	-	-	-		<b>9,626</b>
	Community Outreach	5,288	8,309	(7,646)	-		<b>5,951</b>
	Newday	2,242	6,006	(6,654)	-		<b>1,594</b>
	Friendship Club	485	95	(62)	-		<b>518</b>
	Lowestoft Foodbank	87,309	129,182	(117,743)	-		<b>98,748</b>
	CAP Debt Advisory Service	-	13,751	(12,799)	-		<b>952</b>
	Hardship Fund	156	100	(415)	159		-
	Revaluation reserve	561,101	-	-	(11,064)		<b>550,037</b>
		<b>666,207</b>	<b>157,443</b>	<b>(145,319)</b>	<b>(10,905)</b>		<b>667,426</b>
	<b>Total funds</b>	<b>893,295</b>	<b>353,761</b>	<b>(320,605)</b>	<b>-</b>		<b>926,451</b>

*General Fund:* The fund is for the general purpose of furthering the Charity's objects.

*New Building Fund:* The church was looking to purchase a larger building and several gifts had been given for this purpose. It appears there is nothing suitable and these gifts will be held in the meantime until a suitable project arises.

*Community Outreach Fund:* The church runs a number of projects in the community: Conversational English classes to support individuals to learn conversational English, Food in School Holidays (FISH) in partnership with other local churches to provide low-income families with food in the school holidays and Kirkley Outreach events.

# Lowestoft Community Church

## Notes to the Accounts

*Newday:* Newday is an annual youth bible week and any surplus remaining from the fees charged is carried forward to ensure continued investment in this event. The event was cancelled for August 2020 & 2021 (due to Covid) but it re-started in 2022.

*Friendship Club:* Friendship Club is a monthly group that runs for the over 50's, particularly for those older people who may feel socially isolated.

*Lowestoft Foodbank:* The church run the Lowestoft Foodbank (as part of the Trussell Trust network) to provide emergency food parcels to people who are experiencing food poverty. Along with donations, significant grant funding was received from The Trussell Trust, East Suffolk Council, Suffolk Community Foundation and Kirkley Pools Land Estate to cover staffing costs, food stock and running costs.

*CAP Debt Advisory Service:* This project is run in conjunction with the national charity "Christians Against Poverty" and it helps clients to manage their debt and become debt-free.

*Hardship Fund:* During the Covid pandemic several individuals in the church donated to the Hardship Fund to enable the church to offer a small amount of financial assistance to those in need.

*Revaluation Reserve:* In accordance with the Companies Act 2006 the amount of revalued property depreciation over the historic cost amount has been transferred from the revaluation reserve to the general fund reserve.

### 13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	5,030	612,588	617,618
Current assets	262,754	72,171	334,925
Current liabilities	(8,759)	(4,000)	(12,759)
Liabilities over 1 year	-	(13,333)	(13,333)
<b>Net assets at 31 March 2023</b>	<b>259,025</b>	<b>667,426</b>	<b>926,451</b>

### 14 Related party transactions

During the year, **£21,948** (2021-22 £23,780) was received from the Trustees, and their related parties, as donations without conditions (including corresponding gift aid).

One of the Trustees (B Parish) was employed by the CIO on a salary of £14,769 for 15 hours per week.

One of the Trustees (C Landles) is employed by the CIO as the CAP Debt Centre manager on a salary of £8,659 for 14 hours per week. She resigned as a Trustee on 10th October 2022.

No Trustee expenses have been incurred.