

Charity number: SC030706

Spirit of Life Church
Trustees' report and financial statements
for the year ended 31 December 2023

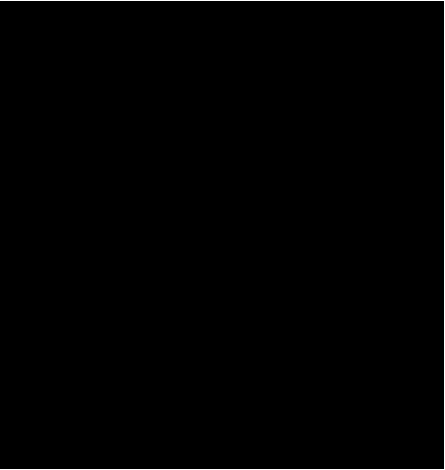
Spirit of Life Church

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Spirit of Life Church

Legal and administrative information

Charity number	SC030706
Business address	
Trustees	
Secretary	
Accountants	KFMCO Limited Chartered Certified Accountants 52 Main Street Ayr KA8 8EF
Bankers	The Royal Bank of Scotland plc 30 Sandgate Ayr KA7 1BY

Spirit of Life Church

Report of the trustees for the year ended 31 December 2023

The trustees present their report and the financial statements for the year ended 31 December 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Status

The charity is governed by a Trust Deed.

The Trust Deed of the charity gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable purpose to promote the advancement of the Christian Gospel.

The Trust Deed provides for a minimum of 3 and maximum of 7 trustees. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee which involves awareness of a trustees responsibilities, the governing document, administration procedures the history and philosophical approach of the charity.

The trustees of the charity shall have the followings powers :

- (1) To establish public meetings and fellowship meetings for adults and children.
- (2) To establish teaching classes and to distribute teaching materials.
- (3) To promote Christian evangelistic activities.

Objectives and activities

The objects of the charity are by such means as are charitable to promote the advancement of the Christian Gospel in the areas of Renfrewshire, Ayrshire and Glasgow through developing a strong local church with outward focussed ministries.

Achievements and performance

In 2023 Spirit of Life Church has consolidated membership growth of the previous year while retaining our outward-looking vision for the community. The church has also seen some continued growing interest of local residents & families within the local area with visitors and new regular attenders / families coming to Sunday services in 2023.

Our priority of "simple, friendly and accessible gatherings" and a continued focus on community has seen visiting families over 2022 to 2023 become committed members and contributors to the ongoing life and health of the church. House Church Gatherings and Women Together remain the main other meetings and outreach respectively and awareness of our church continues to grow and the church retains very healthy relationships with other local churches in Barrhead and Paisley.

Overall 2023 has been a time of reasonable stability with careful spending and some further membership growth. Looking towards 2024 [REDACTED] and the Trustees aim to encourage members to find a place of service, purpose and involvement with a view to providing more ministries of help, support and hope and a safe place to build connection to our family-friendly church.

Financial review

The net incoming resources for the year were -£5,077 (2022 £4,705). At the end of the financial year, net reserves were £11,772. The adequacy of the reserves policy is reviewed annually.

Spirit of Life Church

Report of the trustees for the year ended 31 December 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.


Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements are in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and comply with the Charity Accounts (Scotland) Regulations (2006) as amended. 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 recommend that KFMCO Limited remain in office until further notice.

On behalf of the board



Trustee

12 September 2024

Spirit of Life Church

Independent examiner's report to the trustees on the unaudited financial statements of Spirit of Life Church.

I report on the financial statements of Spirit of Life Church for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and the related notes.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations (2006). They consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

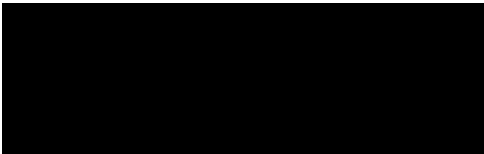
Basis of independent examiner's statement

My examination was carried out in accordance with Regulation 11 of the Charity Accounts (Scotland) Regulations (2006). 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Regulationshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



KFMCO Limited
Chartered Certified Accountants
52 Main Street
AYR
KA8 8EF

Date: 12 September 2024

Spirit of Life Church**Statement of financial activities****For the year ended 31 December 2023**

	Notes	Unrestricted funds £	2023 Total £	2022 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	22,081	22,081	26,305
Investment income	3	129	129	27
Other incoming resources	4	3,016	3,016	4,155
Total incoming resources		<u>25,226</u>	<u>25,226</u>	<u>30,487</u>
Resources expended				
Office expenses		407	407	176
Pastor's wages	5	15,600	15,600	13,350
Hall rents		3,715	3,715	3,425
Motor expenses		534	534	452
Accountancy fees		780	780	780
Insurance		336	336	-
Print, postage & stationery		285	285	105
Advertising		-	-	304
Depreciation		1,024	1,024	411
Music licence		172	172	-
Guest speaker expenses		60	60	-
Teaching and training expenses		18	18	55
General expenses		240	240	322
Children's & Youth church		1,245	1,245	669
Donations to other charities/emergency		1,146	1,146	1,983
Cafe & outreach		3,458	3,458	2,624
Gifts		680	680	380
Special occasion expenses		603	603	746
Total resources expended		<u>30,303</u>	<u>30,303</u>	<u>25,782</u>
Net incoming/(outgoing) resources before transfers		(5,077)	(5,077)	4,705
Total funds brought forward		16,849	16,849	12,144
Total funds carried forward		<u>11,772</u>	<u>11,772</u>	<u>16,849</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 9 form an integral part of these financial statements.

Spirit of Life Church

Balance sheet
as at 31 December 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible fixed assets	6			2,248			823
Current assets							
Bank and cash			9,524			16,026	
			9,524			16,026	
Net current assets				9,524			16,026
Net assets				11,772			16,849
Funds	7						
Unrestricted income funds				11,772			16,849
Total funds				11,772			16,849

The financial statements were approved by the trustees on 12 September 2024 and signed on its behalf by

Trustee

Trustee

Spirit of Life Church

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements have been prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% Straight line

1.6. Taxation

The Church is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the Church is potentially exempt from taxation in respect of income and capital gains received within the categories covered in Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income and gains are applied to exclusively charitable purposes.

2. Voluntary income

	Unrestricted funds £	2023 Total £	2022 Total £
Tithes and offerings	22,081	22,081	26,305
	<u>22,081</u>	<u>22,081</u>	<u>26,305</u>

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Notes to the financial statements for the year ended 31 December 2023

3. Investment income

	Unrestricted funds £	2023 Total £	2022 Total £
Bank interest receivable	129	129	27
	<u>129</u>	<u>129</u>	<u>27</u>

4. Other incoming resources

	Unrestricted funds £	2023 Total £	2022 Total £
Gift Aid relief	3,016	3,016	4,155
	<u>3,016</u>	<u>3,016</u>	<u>4,155</u>

5. Employees

Employment costs	2023 £	2022 £
Wages and salaries	<u>15,600</u>	<u>13,350</u>

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2023 Number	2022 Number
Pastor	<u>1</u>	<u>1</u>

Spirit of Life Church

Notes to the financial statements for the year ended 31 December 2023

6. Tangible fixed assets	Other tangible assets £	Total £
Cost		
At 1 January 2023	1,646	1,646
Additions	2,449	2,449
At 31 December 2023	4,095	4,095
Depreciation		
At 1 January 2023	823	823
Charge for the year	1,024	1,024
At 31 December 2023	1,847	1,847
Net book values		
At 31 December 2023	2,248	2,248
At 31 December 2022	823	823

7. Analysis of net assets between funds	Unrestricted funds £	Total funds £
Fund balances at 31 December 2023 as represented by:		
Tangible fixed assets	2,248	2,248
Current assets	9,524	9,524
	11,772	11,772

8. Unrestricted funds	At 1 January 2023 £	Incoming resources £	Outgoing resources £	At 31 December 2023 £
General Fund	16,849	25,226	(30,303)	11,772

Purposes of unrestricted funds

The General Fund is maintained to spread the word of the Christian Gospel, advance the church's teaching and assist the day to day operations of the charity.