

Arena Church

Charity No. 1052643

Trustees' Report and Unaudited Accounts

31 March 2023

Arena Church
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Arena Church
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1052643

Principal Office

1 Rutland Street
Ilkeston
Derbyshire
DE7 8DG

Trustees

The following trustees served during the year:

T. Baillie
J.W. Butcher
N. Butcher
P.N. PYE
A. Richardson
N.F. Simpson
K.P. THORPE

Accountants

AHBS Limited
Naylor House
Mundy Street
ILKESTON
Derbyshire
DE7 8DH

Bankers

HSBC
53 Nottingham Road
Eastwood
Nottingham
NG16 3AE

Solicitors

Ben Bourne
Ellis Fermor and Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

OBJECTIVES AND ACTIVITIES

Arena Church

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The objectives of the charity are to provide a place of worship where Christians can meet to share their faith, increase their knowledge and broaden their commitment, and to be effective in the local community by providing services and facilities as appropriate.

The main activity is the holding of Christian religious services and related activities each week for the benefit of Ilkeston, Belper, Nottingham and Mansfield towns and the surrounding areas.

The Trustees believe that the facilities and services that are offered to the public by the Arena Church make available access to all, either as part of the congregation or the local community and as such believe that the charity is of benefit to the whole community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act with regard to public benefit.

ACHIEVEMENTS AND PERFORMANCE

report submitted by Julie Turner, Executive Pastor

The Trustees continue to work towards moving to a CIO (Charitable Incorporated Organisation). The instigation of the new CIO had taken longer than hoped due to the delays through the pandemic and delays with through length of time to transfer various assets.

The Board has 7 members and also has 3 sub committees set up for Remuneration, Budgets and Policies. A process for a more robust skills audit had been added to the annual cadence. The Board also added a further sub-committee with accountability to the Board; in the form of a Working Party with a focus on the financial reporting for each area within Arena.

The Church's Safeguarding and Health and Safety Team grew through this year and a team was put in place to support every building particularly with current Government guidelines.

Each building has a designated leader in place who works with the Central office to ensure general maintenance and health and safety requirements are carried out.

VISION

The Senior Leadership Team once again cast the vision for the year at the Annual General Meeting in May and shared the outreach plan through the Legacy Giving. Significant monies were pledged through our Legacy giving.

The Senior Leaders continued to encourage those who attend Arena to be involved in mission, in serving and in teams; to be part of a community that makes a difference. The word for 2022 was FOLLOW and much teaching around what this looks like as a follower of Jesus was shared at each Campus.

The church continued to support our missionaries with regular financial support and additional gift at Christmas time. The Christmas giveaway continued with hampers, selection boxes and toys for children in need into the community.

LEADERSHIP AND TRAINING

The leadership and development of existing leaders and new emerging leaders was a key focus this year. The Arena Ministry School and Bible School continued in 2022 to train and equip not just those attending Arena but available for wider churches also.

Arena also continues to partner with those who attend the Moving Forward Events which run 3-4 times per annum to train, equip, encourage and grow.

Arena Church

Trustees Annual Report

CAMPUSES

Ilkeston, Mansfield, Belper, Nottingham and The Hub Campuses all continued with the Vision to Go and Grow and Love and Serve the World. Whilst all Arena; each Campus having its own area of community outreach. Ongoing relationships are also encouraged with local community groups. Arena continued to assist and train those part of their partnership in Toulouse.

Due to many people now attending live services the online campus approach was revised and a new approach for online.

The Seniors, Youth and Children's work all increased during this year with additional seniors events being held at Ilkeston and Mansfield Campuses. Both Groups and Students were also an area of growth and focus and new leaders were appointed to lead both these areas.

Ministries and training continued to disciple and develop in many different areas; Growth Track, Alpha, Midweek Clubs for children, Parent and Tots, Students, Seniors, Kids, Stay and Play, Care for a Coffee, Food support to those in need, Shower Hour for some of the most needy in our communities and ministries into the local Seniors Homes. The church continued to serve its communities through Serve Day and increased giving at Easter and Christmas time.

The Community programmes continued, increased and additional services added through the work of Care for a coffee and new ministries were added to two of our campuses - Parent and Tots and Shower Hour to reach the needs of the local communities.

The Church, whilst employing a Central office team and staff at campuses, works with a significant number of volunteers in many areas around Arena.

WORLD MISSIONS

Arena Church continues to be a local church with a global outlook. Through faithful giving and prayer Arena Church is able to uphold and support their partners in other countries.

FINANCIAL REVIEW

At the year end, Arena Church had unrestricted funds totalling £782,956 and restricted funds totalling £45,149, having received income of £421,269 in the year and spent £450,410 during the year.

The Church's reserves consist of restricted funds and the Accumulated Fund as shown on the Balance Sheet. The aim is to have 2-3 months running costs available; the team are working towards putting firmer budgets in place, identify any area where we can increase income realistically and also restrict non-essential spending in order that this "pot" can be built up.

The trustees consider that there are no material uncertainties about the charities ability to continue as a going concern.

PLANS FOR FUTURE PERIODS

To further increase the work of groups to help the majority of those who attend Arena to find a place where they can build relationships, find support and encouragement.

To continue to build and develop leaders through the Leadership Development programme and see growth at every Campus and building.

To continue to see growth through giving and the Legacy Fund to support the ongoing community initiatives for all campuses and their work locally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Arena Church is a Registered Charity (number 1052643) and is governed by a trust deed dated 10 April 2006. This is based on the model deed as adopted by Assemblies of God Incorporated for churches within its denomination. The structure of the church continues to be directed by a Senior Leadership Team, guided by Campus Pastors and protected by the trustees.

Statement of 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 (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

That the trustees are responsible for the maintenance and integrity of information included on the company's website.

Signed on behalf of the charity's trustees



N.F. Simpson
Trustee
14 December 2023



K.P. Thorpe
Trustee
14 December 2023

Arena Church
Independent Examiners Report

Independent Examiner's Report to the trustees of Arena Church

I report to the trustees on my examination of the financial statements of Arena Church for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of CPAA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



S.T. Robinson FCPA CPAA
AHBS Limited
Naylor House
Mundy Street
ILKESTON
Derbyshire
DE7 8DH
14 December 2023

Arena Church
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	280,244	55,788	336,032	370,412
Charitable activities	4	4,041	-	4,041	3,931
Other trading activities	5	65,252	-	65,252	29,436
Other	6	15,944	-	15,944	13,111
Total		365,481	55,788	421,269	416,890
Expenditure on:					
		-	-	-	-
Charitable activities	7	366,488	83,922	450,410	387,191
		-	-	-	-
Total		366,488	83,922	450,410	387,191
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(1,007)	(28,134)	(29,141)	29,699
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(1,007)	(28,134)	(29,141)	29,699
Other gains and losses					
Losses on revaluation of fixed assets		-	-	-	(24,729)
Net movement in funds		(1,007)	(28,134)	(29,141)	4,970
Reconciliation of funds:					
Total funds brought forward		783,963	73,283	857,246	852,276
Total funds carried forward		782,956	45,149	828,105	857,246

**Arena Church
Balance Sheet
at 31 March 2023**

Charity No. 1052643

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	876,900	886,815
		<u>876,900</u>	<u>886,815</u>
Current assets			
Debtors	12	302,630	294,084
Cash at bank and in hand		42,550	96,021
		<u>345,180</u>	<u>390,105</u>
Creditors: Amount falling due within one year	13	(51,619)	(62,118)
Net current assets		<u>293,561</u>	<u>327,987</u>
Total assets less current liabilities		<u>1,170,461</u>	<u>1,214,802</u>
Creditors: Amounts falling due after more than one year	14	(342,356)	(357,556)
Net assets excluding pension asset or liability		<u>828,105</u>	<u>857,246</u>
Total net assets		<u>828,105</u>	<u>857,246</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		45,149	73,283
		<u>45,149</u>	<u>73,283</u>
Unrestricted funds	15		
General funds		782,188	783,195
Designated funds		768	768
		<u>782,956</u>	<u>783,963</u>
Reserves	15		
Total funds		<u>828,105</u>	<u>857,246</u>

Approved by the trustees on 14 December 2023

And signed on their behalf by:

N.F. Simpson

Trustee

14 December 2023

N.F. Simpson

K.P. Thorpe

Trustee

14 December 2023

K.P. Thorpe

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Arena Church

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office & Computer Equipment	25% reducing balance
Fixtures, Fittings and Equipment	15% reducing balance

No depreciation is charged on land and buildings as the residual value is believed to be higher than historical cost. Leeming Street Improvements to be written off over a 10 year period commencing 01.04.2015 - straight line.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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.

Arena Church
Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Arena Church

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	296,672	73,740	370,412
Charitable activities	3,931	-	3,931
Other trading activities	29,436	-	29,436
Other	13,111	-	13,111
Total	343,150	73,740	416,890
Expenditure on:			
Charitable activities	320,328	66,863	387,191
Other	24,729	-	24,729
Total	345,057	66,863	411,920
Net income	(1,907)	6,877	4,970
Net income before other gains/(losses)	(1,907)	6,877	4,970
Other gains and losses:			
Net movement in funds	(1,907)	6,877	4,970
Reconciliation of funds:			
Total funds brought forward	785,870	66,406	852,276
Total funds carried forward	783,963	73,283	857,246

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Offerings and Gift Aid	279,234	-	279,234	370,412
Gifts and Special Offerings	1,010	1,915	2,925	-
Arena Legacy	-	53,873	53,873	-
	280,244	55,788	336,032	370,412

Arena Church
Notes to the Accounts

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Events	1,120	1,120	3,931
Rental income	2,921	2,921	-
	<u>4,041</u>	<u>4,041</u>	<u>3,931</u>

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Room Hire	61,946	61,946	29,436
Management Charges Arena Community	3,306	3,306	-
	<u>65,252</u>	<u>65,252</u>	<u>29,436</u>

6 Other Income

	Unrestricted	Total 2023	Total 2022
	£	£	£
	15,944	15,944	13,111
	<u>15,944</u>	<u>15,944</u>	<u>13,111</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Events	49,260	10,235	59,495	66,599
Bank loan and overdraft interest payable	18,721	-	18,721	11,933
Employee costs	114,126	21,894	136,020	107,099
Motor and travel costs	5,328	19	5,347	4,946
Premises costs	49,156	42,901	92,057	79,254
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	9,917	-	9,917	11,074
General administrative costs	56,190	671	56,861	33,165
Legal and professional costs	63,790	8,202	71,992	73,121
	<u>366,488</u>	<u>83,922</u>	<u>450,410</u>	<u>387,191</u>

Arena Church

Notes to the Accounts

8 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,917	11,074
Independent Examiner's fee	1,200	1,170

9 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
T. Baillie	10,359	-	-
P.N. PYE	26,901	-	-

10 Staff costs

	2023	2022
Salaries and wages	134,924	101,181
Social security costs	300	5,417
Pension costs	796	501
	<u>136,020</u>	<u>107,099</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Land and buildings	Office & Computer Equipment	Fixtures, Fittings and Equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	872,710	8,700	64,107	945,517
At 31 March 2023	<u>872,710</u>	<u>8,700</u>	<u>64,107</u>	<u>945,517</u>
Depreciation and impairment				
At 1 April 2022	17,154	6,525	35,023	58,702
Depreciation charge for the year	2,489	2,175	5,253	9,917
Transfers	(1)	-	(1)	(2)
At 31 March 2023	<u>19,642</u>	<u>8,700</u>	<u>40,275</u>	<u>68,617</u>
Net book values				
At 31 March 2023	<u>853,068</u>	<u>-</u>	<u>23,832</u>	<u>876,900</u>
At 31 March 2022	<u>855,556</u>	<u>2,175</u>	<u>29,084</u>	<u>886,815</u>

12 Debtors

	2023	2022
	£	£
Trade debtors	11,342	16,902
Other debtors	276,627	277,182
Prepayments and accrued income	14,661	-
	<u>302,630</u>	<u>294,084</u>

Arena Church
Notes to the Accounts

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	29,708	29,701
Other taxes and social security	1,370	-
Other creditors	11,185	32,417
Accruals	9,356	-
	<u>51,619</u>	<u>62,118</u>

14 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	342,356	357,556
	<u>342,356</u>	<u>357,556</u>

Arena Church

Notes to the Accounts

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Olivia's Fund	1,165	180	(104)	1,241
Woman's Aid	86	-	(86)	-
Mercy Fund	-	1,735	(1,735)	-
Business Development Gift				
Day	500	-	(500)	-
Arena Legacy	-	53,873	(53,873)	-
Mundy Street	71,532	-	(27,624)	43,908
Total	73,283	55,788	(83,922)	45,149
Unrestricted funds:				
General funds	783,195	365,481	(366,488)	782,188
Designated funds:				
	768	-	-	768
Total	768	-	-	768
Total funds	857,246	421,269	(450,410)	828,105

Purposes and restrictions in relation to the funds:

Restricted funds:

Olivia's Fund	Help children in need
Woman's Aid	Charity collection
Mercy Fund	To help people in the community, at home or overseas
Business Development Gift	To help people in the community, at home or overseas
Day	
Arena Legacy	To develop the churches activities in the community
Mundy Street	Mundy Street building renovation fund

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	876,900	-	876,900
Net current assets	278,900	14,661	293,561
Creditors due in more than one year and provisions	(342,356)	-	(342,356)
	813,444	14,661	828,105

17 Reconciliation of net debt

	At 1 April	Cash flows	At 31
	2022		March
	£	£	£
Cash and cash equivalents	96,021	(53,471)	42,550
	<u>96,021</u>	<u>(53,471)</u>	<u>42,550</u>
Bank loans	(387,257)	15,193	(372,064)
	<u>(387,257)</u>	<u>15,193</u>	<u>(372,064)</u>
Net debt	<u>(291,236)</u>	<u>(38,278)</u>	<u>(329,514)</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>796</u>	<u>501</u>

Arena Church**Notes to the Accounts****19 Related party disclosures**

		2023	2022
		£	£
<i>Transactions with related parties</i>			
<i>Name of related party</i>	Arena Community		
<i>Description of relationship between the parties</i>	Charity subsidiary of Arena Church		
<i>Description of transaction and general amounts involved</i>	Intercompany Account		
<i>Amount due from/(to) the related party</i>		239,692	240,129
<i>Name of related party</i>	The Project Ilkeston Ltd		
<i>Description of relationship between the parties</i>	A wholly owned subsidiary		
<i>Description of transaction and general amounts involved</i>	Intercompany Account		
<i>Amount due from/(to) the related party</i>		37,053	37,053
<i>Name of related party</i>	Turner Consultants Ltd - Julie Turner		
<i>Description of relationship between the parties</i>	person of significant control		
<i>Description of transaction and general amounts involved</i>	consultancy services		
<i>Amount due from/(to) the related party</i>		(12,060)	(12,060)
<i>Name of related party</i>	Grace (GB) Ltd - Kristian Thorpe		
<i>Description of relationship between the parties</i>	minister & trustee		
<i>Description of transaction and general amounts involved</i>	consultancy & expenses		
<i>Amount due from/(to) the related party</i>		(35,540)	(30,000)

Arena Church
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Offerings and Gift Aid	279,234	-	279,234	370,412
Gifts and Special Offerings	1,010	1,915	2,925	-
Arena Legacy	-	53,873	53,873	-
	<u>280,244</u>	<u>55,788</u>	<u>336,032</u>	<u>370,412</u>
Charitable activities				
Events	1,120	-	1,120	3,931
Rental income	2,921	-	2,921	-
	<u>4,041</u>	<u>-</u>	<u>4,041</u>	<u>3,931</u>
Other trading activities				
Room Hire	61,946	-	61,946	29,436
Management Charges Arena Community	3,306	-	3,306	-
	<u>65,252</u>	<u>-</u>	<u>65,252</u>	<u>29,436</u>
Other	15,944	-	15,944	13,111
	<u>15,944</u>	<u>-</u>	<u>15,944</u>	<u>13,111</u>
Total income and endowments	365,481	55,788	421,269	416,890
Expenditure on:				
Charitable activities				
Events	49,260	10,235	59,495	66,599
	<u>49,260</u>	<u>10,235</u>	<u>59,495</u>	<u>66,599</u>
Total of expenditure on charitable activities	49,260	10,235	59,495	66,599
Other expenditure				
Bank loan and overdraft interest payable	18,721	-	18,721	11,933
	<u>18,721</u>	<u>-</u>	<u>18,721</u>	<u>11,933</u>
Employee costs				
Salaries/wages	113,030	21,894	134,924	101,181
Employer's NIC	300	-	300	5,417
Pension costs	796	-	796	501
	<u>114,126</u>	<u>21,894</u>	<u>136,020</u>	<u>107,099</u>
Motor and travel costs				
Vehicles - Fuel	30	-	30	-
Vehicles - Insurance and licences	1,354	-	1,354	-
Vehicles - Repairs and maintenance	210	-	210	-

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Travel and subsistence	3,734	19	3,753	4,946
	<u>5,328</u>	<u>19</u>	<u>5,347</u>	<u>4,946</u>
Premises costs				
Rent	25,200	-	25,200	13,000
Rates	1,856	-	1,856	13,664
Light, heat and power	13,253	2,527	15,780	13,833
Premises repairs and maintenance	8,847	40,374	49,221	38,757
	<u>49,156</u>	<u>42,901</u>	<u>92,057</u>	<u>79,254</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	2,489	-	2,489	2,489
Depreciation of Office & Computer Equipment	2,175	-	2,175	2,175
Depreciation of Fixtures, Fittings and Equipment	5,253	-	5,253	6,410
Bank charges	1,252	-	1,252	1,080
General insurances	14,032	-	14,032	11,446
Postage and couriers	251	-	251	4,836
Software, IT support and related costs	4,184	-	4,184	4,939
Stationery and printing	9,581	-	9,581	-
Sundry expenses	22,838	671	23,509	8,791
Telephone, fax and broadband	4,052	-	4,052	2,073
	<u>66,107</u>	<u>671</u>	<u>66,778</u>	<u>44,239</u>
Legal and professional costs				
Audit/Independent examination fees	1,170	-	1,170	2,460
Consultancy fees	61,225	8,202	69,427	68,551
Other legal and professional costs	1,395	-	1,395	2,110
	<u>63,790</u>	<u>8,202</u>	<u>71,992</u>	<u>73,121</u>
Total of expenditure of other costs	<u>317,228</u>	<u>73,687</u>	<u>390,915</u>	<u>320,592</u>
Total expenditure	<u>366,488</u>	<u>83,922</u>	<u>450,410</u>	<u>387,191</u>
Net gains on investments	-	-	-	-
Net (expenditure)/income	<u>(1,007)</u>	<u>(28,134)</u>	<u>(29,141)</u>	<u>29,699</u>
Net (expenditure)/income before other gains/(losses)	<u>(1,007)</u>	<u>(28,134)</u>	<u>(29,141)</u>	<u>29,699</u>
Other recognised gains and losses				
Losses on revaluation of fixed assets	-	-	-	(24,729)
Other Gains	-	-	-	-

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Net movement in funds	<u>(1,007)</u>	<u>(28,134)</u>	<u>(29,141)</u>	<u>4,970</u>
Reconciliation of funds:				
Total funds brought forward	783,963	73,283	857,246	852,276
Total funds carried forward	<u>782,956</u>	<u>45,149</u>	<u>828,105</u>	<u>857,246</u>