

**Arena Church**

**Charity No. 1052643**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

**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 2024.

**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. Bailie  
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**

### **Trustees Annual Report**

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**

The structure of the church continues to be directed by the Senior Pastor's office guided by Campus Pastors and protected by the trustees. The last part of our Leadership foundation is found in external Ministries and Ministers.

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 with the transfer of 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.

## **Arena Church Trustees Annual Report**

### **VISION**

The Senior Pastor's office 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 the Legacy giving .

The Senior Pastors 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 2023 was WE GET TO 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 gifts 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 2023 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.

### **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.

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.

Ministries and training continued to disciple and develop in many different areas; Growth Track, Alpha, Midweek Clubs for children, 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.

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 £628,188 and restricted funds totalling £45,329, having received income of £488,187 in the year and spent £642,775 during the year.

## **Arena Church**

### **Trustees Annual Report**

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 the Senior Pastor's office, guided by Campus Pastors and protected by the trustees.

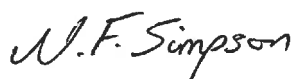
### **Statement of trustees' responsibilities in relation to the financial statements**

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).

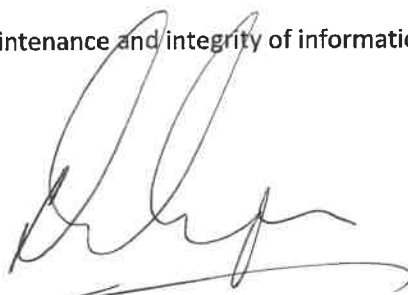
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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  
12 December 2024



K. THORPE  
Trustee  
12 December 2024

**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 2024.

**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. Robinson FCPA CPAA

AHBS Limited

Naylor House

Mundy Street

ILKESTON

Derbyshire

DE7 8DH

12 December 2024

**Arena Church**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	324,402	69,459	393,861	336,032
Charitable activities	4	4,324	-	4,324	4,041
Other trading activities	5	67,356	-	67,356	65,252
Other	6	17,803	4,842	22,645	15,944
<b>Total</b>		<b>413,885</b>	<b>74,301</b>	<b>488,186</b>	<b>421,269</b>
<b>Expenditure on:</b>					
Charitable activities	7	175,883	8,500	184,383	59,495
Other	8	392,770	65,621	458,391	390,915
<b>Total</b>		<b>568,653</b>	<b>74,121</b>	<b>642,774</b>	<b>450,410</b>
Net gains on investments		-	-	-	-
<b>Net expenditure</b>	9	<b>(154,768)</b>	<b>180</b>	<b>(154,588)</b>	<b>(29,141)</b>
Transfers between funds		-	-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(154,768)</b>	<b>180</b>	<b>(154,588)</b>	<b>(29,141)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(154,768)</b>	<b>180</b>	<b>(154,588)</b>	<b>(29,141)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		782,956	45,149	828,105	857,246
<b>Total funds carried forward</b>		<b>628,188</b>	<b>45,329</b>	<b>673,517</b>	<b>828,105</b>



**Arena Church**  
**Balance Sheet**  
**at 31 March 2024**  
**Charity No. 1052643**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	12	865,447	876,900
		<u>865,447</u>	<u>876,900</u>
<b>Current assets</b>			
Debtors	13	173,339	302,630
Cash at bank and in hand		13,118	42,550
		<u>186,457</u>	<u>345,180</u>
<b>Creditors: Amount falling due within one year</b>	14	(47,935)	(51,619)
		<u>138,522</u>	<u>293,561</u>
<b>Net current assets</b>		1,003,969	1,170,461
<b>Total assets less current liabilities</b>		1,003,969	1,170,461
<b>Creditors: Amounts falling due after more than one year</b>	15	(330,452)	(342,356)
		<u>673,517</u>	<u>828,105</u>
<b>Net assets excluding pension asset or liability</b>		<u>673,517</u>	<u>828,105</u>
<b>Total net assets</b>		<u>673,517</u>	<u>828,105</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	16		
Restricted income funds		45,329	45,149
		<u>45,329</u>	<u>45,149</u>
<b>Unrestricted funds</b>	16		
General funds		627,420	782,188
Designated funds		768	768
		<u>628,188</u>	<u>782,956</u>
<b>Reserves</b>	16		
		<u>673,517</u>	<u>828,105</u>
<b>Total funds</b>		<u>673,517</u>	<u>828,105</u>

Approved by the trustees on 12 December 2024

And signed on their behalf by:

*N.F. Simpson*

N.F. SIMPSON

Trustee

12 December 2024

*K. Thorpe*

K. THORPE

Trustee

12 December 2024

**Arena Church**  
**Statement of Cash flows**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net expenditure per Statement of Financial Activities</b>	(154,588)	(29,141)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	11,453	9,917
Dividends, interest and rents from investments	(22,645)	(15,944)
Decrease/(Increase) in trade and other receivables	129,291	(8,546)
Decrease in trade and other payables	(3,684)	(10,506)
<b>Net cash used in operating activities</b>	<u>(40,173)</u>	<u>(54,220)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	22,645	15,944
<b>Net cash from investing activities</b>	<u>22,645</u>	<u>15,944</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(11,904)	(15,193)
<b>Net cash used in financing activities</b>	<u>(11,904)</u>	<u>(15,193)</u>
<b>Net decrease in cash and cash equivalents</b>	(29,432)	(53,469)
<b>Cash and cash equivalents at the beginning of the year</b>	42,550	96,021
<b>Cash and cash equivalents at the end of the year</b>	<u>13,118</u>	<u>42,552</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	13,118	42,550
	<u>13,118</u>	<u>42,550</u>

**Arena Church**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**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.
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**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 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	280,244	55,788	336,032
Charitable activities	4,041	-	4,041
Other trading activities	65,252	-	65,252
Other	15,944	-	15,944
<b>Total</b>	<b>365,481</b>	<b>55,788</b>	<b>421,269</b>
<b>Expenditure on:</b>			
Charitable activities	366,488	83,922	450,410
<b>Total</b>	<b>366,488</b>	<b>83,922</b>	<b>450,410</b>
<b>Net income</b>	<b>(1,007)</b>	<b>(28,134)</b>	<b>(29,141)</b>
<b>Net income before other gains/(losses)</b>	<b>(1,007)</b>	<b>(28,134)</b>	<b>(29,141)</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>(1,007)</b>	<b>(28,134)</b>	<b>(29,141)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	783,963	73,283	857,246
<b>Total funds carried forward</b>	<b>782,956</b>	<b>45,149</b>	<b>828,105</b>

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Offerings and Gift Aid	321,588	180	321,768	279,234
Gifts and Special Offerings	2,814	-	2,814	2,925
Arena Legacy	-	69,279	69,279	53,873
	<b>324,402</b>	<b>69,459</b>	<b>393,861</b>	<b>336,032</b>

**4 Income from charitable activities**

	Unrestricted £	Total 2024 £	Total 2023 £
Events	994	994	1,120
Rental income	3,330	3,330	2,921
	<b>4,324</b>	<b>4,324</b>	<b>4,041</b>

**Arena Church**  
**Notes to the Accounts**

**5 Income from other trading activities**

	Unrestricted	Total 2024	Total 2023
	£	£	£
Room Hire	62,004	62,004	61,946
Management Charges Arena Community	5,352	5,352	3,306
	<u>67,356</u>	<u>67,356</u>	<u>65,252</u>

**6 Other income**

Unrestricted	Restricted	Total 2024	Total 2023
£	£	£	£
17,803	4,842	22,645	15,944
<u>17,803</u>	<u>4,842</u>	<u>22,645</u>	<u>15,944</u>

**7 Expenditure on charitable activities**

Unrestricted	Restricted	Total 2024	Total 2023
£	£	£	£
<i>Expenditure on charitable activities</i>			
Events	52,396	8,500	60,896
Gifts & Sponsorship	123,487	-	123,487
<i>Governance costs</i>			
	<u>175,883</u>	<u>8,500</u>	<u>184,383</u>
			<u>59,495</u>

**8 Other expenditure**

Unrestricted	Restricted	Total 2024	Total 2023
£	£	£	£
Bank loan and overdraft interest payable	28,774	-	28,774
Employee costs	123,120	30,780	153,900
Motor and travel costs	5,989	-	5,989
Premises costs	69,599	17,358	86,957
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	11,455	-	11,455
General administrative costs	99,066	-	99,066
Legal and professional costs	54,767	17,483	72,250
	<u>392,770</u>	<u>65,621</u>	<u>458,391</u>
			<u>390,915</u>

**Arena Church**  
**Notes to the Accounts**

**9 Net expenditure before transfers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	11,455	9,917

**10 Trustee remuneration and expenses**

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

**11 Staff costs**

	<b>2024</b>	<b>2023</b>
Salaries and wages	151,978	134,924
Social security costs	871	300
Pension costs	1,051	796
	<u>153,900</u>	<u>136,020</u>

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

**12 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Office &amp; Computer Equipment</b>	<b>Fixtures, Fittings and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>				
At 1 April 2023	872,710	8,700	64,107	945,517
At 31 March 2024	<u>872,710</u>	<u>8,700</u>	<u>64,107</u>	<u>945,517</u>
<b>Depreciation and impairment</b>				
At 1 April 2023	19,642	8,700	40,275	68,617
Depreciation charge for the year	2,758	-	8,695	11,453
At 31 March 2024	<u>22,400</u>	<u>8,700</u>	<u>48,970</u>	<u>80,070</u>
<b>Net book values</b>				
At 31 March 2024	<u>850,310</u>	<u>-</u>	<u>15,137</u>	<u>865,447</u>
At 31 March 2023	<u>853,068</u>	<u>-</u>	<u>23,832</u>	<u>876,900</u>

**13 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,776	11,342
Other debtors	154,639	276,627
Prepayments and accrued income	10,924	14,661
	<u>173,339</u>	<u>302,630</u>



**Arena Church**  
**Notes to the Accounts**

**14 Creditors:**

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	29,708	29,708
Other taxes and social security	788	1,370
Other creditors	9,062	11,185
Accruals	8,377	9,356
	<u>47,935</u>	<u>51,619</u>

**15 Creditors:**

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	330,452	342,356
	<u>330,452</u>	<u>342,356</u>

**16 Movement in funds**

	At 1 April 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2024 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Oliva's Fund	1,241	180	-	1,421
Arena Legacy	-	74,121	(74,121)	-
Mundy Street	43,908	-	-	43,908
<i>Total</i>	<u>45,149</u>	<u>74,301</u>	<u>(74,121)</u>	<u>45,329</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	782,188	413,885	(568,653)	627,420
<b>Designated funds:</b>				
	768	-	-	768
<i>Total</i>	<u>768</u>	<u>-</u>	<u>-</u>	<u>768</u>
<b>Total funds</b>	<u>828,105</u>	<u>488,186</u>	<u>(642,774)</u>	<u>673,517</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Oliva's Fund	Help children in need
Arena Legacy	To develop the churches activities in the community
Mundy Street	Mundy Street building renovation fund

**Arena Church**  
**Notes to the Accounts**

**17 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	865,447	-	865,447
Net current assets	127,598	10,924	138,522
Creditors due in more than one year and provisions	(330,452)	-	(330,452)
	<u>662,593</u>	<u>10,924</u>	<u>673,517</u>

**18 Reconciliation of net debt**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	42,550	(29,432)	13,118
	<u>42,550</u>	<u>(29,432)</u>	<u>13,118</u>
Bank loans	(372,064)	11,904	(360,160)
	<u>(372,064)</u>	<u>11,904</u>	<u>(360,160)</u>
Net debt	<u>(329,514)</u>	<u>(17,528)</u>	<u>(347,042)</u>

**19 Commitments**

***Operating lease commitments***

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

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
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Operating leases with expiry date:

***Pension commitments***

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>1,051</u>	<u>796</u>

**Arena Church**  
**Notes to the Accounts**

**20 Related party disclosures**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Transactions with related parties</b>			
<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>		154,639	239,692
<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>		38,553	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>		(13,209)	(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>		(43,992)	(35,540)

**Arena Church**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies				
Offerings and Gift Aid	321,588	180	321,768	279,234
Gifts and Special Offerings	2,814	-	2,814	2,925
Arena Legacy	-	69,279	69,279	53,873
	<u>324,402</u>	<u>69,459</u>	<u>393,861</u>	<u>336,032</u>
Charitable activities				
Events	994	-	994	1,120
Rental income	3,330	-	3,330	2,921
	<u>4,324</u>	<u>-</u>	<u>4,324</u>	<u>4,041</u>
Other trading activities				
Room Hire	62,004	-	62,004	61,946
Management Charges Arena Community	5,352	-	5,352	3,306
	<u>67,356</u>	<u>-</u>	<u>67,356</u>	<u>65,252</u>
Other	17,803	4,842	22,645	15,944
	<u>17,803</u>	<u>4,842</u>	<u>22,645</u>	<u>15,944</u>
<b>Total income and endowments</b>	<b>413,885</b>	<b>74,301</b>	<b>488,186</b>	<b>421,269</b>
<b>Expenditure on:</b>				
Charitable activities				
Events	52,396	8,500	60,896	49,793
Gifts & Sponsorship	123,487	-	123,487	9,702
	<u>175,883</u>	<u>8,500</u>	<u>184,383</u>	<u>59,495</u>
<b>Total of expenditure on charitable activities</b>	<b>175,883</b>	<b>8,500</b>	<b>184,383</b>	<b>59,495</b>
Other expenditure				
Bank loan and overdraft interest payable	28,774	-	28,774	18,721
	<u>28,774</u>	<u>-</u>	<u>28,774</u>	<u>18,721</u>
Employee costs				
Salaries/wages	121,198	30,780	151,978	134,924
Employer's NIC	871	-	871	300
Pension costs	1,051	-	1,051	796
	<u>123,120</u>	<u>30,780</u>	<u>153,900</u>	<u>136,020</u>
Motor and travel costs				
Vehicles - Fuel	297	-	297	30
Vehicles - Insurance and licences	1,280	-	1,280	1,354

**Arena Church**
**Detailed Statement of Financial Activities**

Vehicles - Repairs and maintenance	79	-	79	210
Travel and subsistence	4,333	-	4,333	3,753
	<u>5,989</u>	<u>-</u>	<u>5,989</u>	<u>5,347</u>
Premises costs				
Rent	37,380	-	37,380	25,200
Rates	5,756	-	5,756	1,856
Light, heat and power	19,784	6,595	26,379	15,780
Premises cleaning	5,639	-	5,639	-
Premises repairs and maintenance	1,040	10,763	11,803	49,221
	<u>69,599</u>	<u>17,358</u>	<u>86,957</u>	<u>92,057</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	2,758	-	2,758	2,489
Depreciation of Office & Computer Equipment	-	-	-	2,175
Depreciation of Fixtures, Fittings and Equipment	8,697	-	8,697	5,253
Bad debts	38,435	-	38,435	-
Bank charges	800	-	800	1,252
Exchange rate (gain)/loss	422	-	422	-
General insurances	12,223	-	12,223	14,032
Postage and couriers	298	-	298	251
Software, IT support and related costs	2,051	-	2,051	4,184
Stationery and printing	8,972	-	8,972	9,581
Sundry expenses	32,234	-	32,234	23,509
Telephone, fax and broadband	3,631	-	3,631	4,052
	<u>110,521</u>	<u>-</u>	<u>110,521</u>	<u>66,778</u>
Legal and professional costs				
Audit/Independent examination fees	1,200	-	1,200	1,170
Consultancy fees	52,449	17,483	69,932	69,427
Other legal and professional costs	1,118	-	1,118	1,395
	<u>54,767</u>	<u>17,483</u>	<u>72,250</u>	<u>71,992</u>
<b>Total of expenditure of other costs</b>	<u>392,770</u>	<u>65,621</u>	<u>458,391</u>	<u>390,915</u>
<b>Total expenditure</b>	<u>568,653</u>	<u>74,121</u>	<u>642,774</u>	<u>450,410</u>
Net gains on investments	-	-	-	-
<b>Net expenditure</b>	<u>(154,768)</u>	<u>180</u>	<u>(154,588)</u>	<u>(29,141)</u>

**Arena Church****Detailed Statement of Financial Activities****Net expenditure before other gains/(losses)**

(154,768)

180

(154,588)

(29,141)

Other Gains

-

-

-

-

**Net movement in funds**

(154,768)

180

(154,588)

(29,141)

**Reconciliation of funds:**

Total funds brought forward

782,956

45,149

828,105

857,246

**Total funds carried forward****628,188****45,329****673,517****828,105**