

Monyhull Church
Annual Report & Financial Statements
Year ended 30 September 2024

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Monyhull Church

Report of the Trustees for the year ended 30 September 2024

The Trustees are pleased to present their report and financial statements for the year ended 30 September 2024 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

Reference and Administrative Information

Charity Name	Monyhull Church
Registered Charity Number	1060100
Principal Address	Monyhull Church Centre St Francis Drive Kings Norton Birmingham B30 3PS

Trustees

Trustees who served during the year end up to the date of this report were:

Stephen Browne (to 7th February 2024)
Andrew Cole
Paul Mallard (from 7th February 2024)
Donald Morrison
Louis Quaintance
Philip Sweeting
Mark Wiggins

Property Holding Trustee

On 8th September 2010, The Fellowship of Independent Evangelical Churches Limited was appointed as the Church's Holding Trustee. The sole purpose of this appointment is for holding the legal title of real property and investments in trust for the Church and ensuring that the same is used only in accordance with the instructions of the Managing Trustees in furtherance of the purpose of the Church.

Bankers

HSBC
13 Chapel Street, Stratford upon Avon, Warwickshire, CV37 6ET

Independent Examiner

Dale Brusby ACMA CGMA
11 Woodstock Court, 158 Northfield Road, Kings Norton, Birmingham, B30 1DX

Structure, Governance and Management

Governing document

Monyhull Church is constituted as a charitable trust and was registered with the Charity Commission on 11th January 1997 under charity number 1060100.

The Church is governed by a Trust Deed dated 17th October 1996 together with a Supplemental Agreement dated 26th June 2012.

The Trust Deed and Supplemental Agreement are supported by a Constitution, referred to as the Church Rules, which sets out the beliefs and practice of the members and regulates the day to day operation of the Church including the appointment of Elders, who act as the Managing Trustees of the Trust.

The Church is affiliated to the Fellowship of Independent Evangelical Churches (FIEC).

Organisational structure

The Church operates under the oversight of a team of Elders, each of whom is a Trustee of the Church.

The Trustees meet at least once a month and are responsible for all decisions taken in relation to the operation of the Church and the activities provided by it. To assist the operation of the Church, a number of Deacons and Ministry Team leaders have been appointed to oversee the Church's programme of activities. All Deacons and Ministry Team leaders are formal members of the Church.

The decisions of the Trustees are reported to the Church's members at regular business meetings. Significant decisions are made only with the approval of the Church members as required by the Church's governing documents.

The day-to-day management of the Church's programme and facilities has been delegated by the Trustees to the Church staff team, Deacons and ministry leaders who provide regular reports to the Trustees.

At the end of the financial year the Church employed one Senior Pastor, one Associate Pastor, one Administrator and one Caretaker each of whom received emoluments and reimbursement of expenses. Where employees are also Trustees, the Church's governing documents provide for the remuneration of Trustees in this way.

The Church has appointed an Employment Committee which comprises a number of Church members together with one non-remunerated Trustee. The Employment Committee proposes annual pay rises for current employees. Any such proposals are approved by the non-remunerated Trustees. Employees do not participate in determining the remuneration they receive.

Recruitment and appointment of Trustees

Under the Church Rules, new Elders are proposed by the existing Elders and then approved by Church members via a ballot which requires the support of at least 66% of those Church members participating in the ballot. Other than the Pastors, who are appointed on a permanent basis, Elders serve for a period of three years following which they are required to submit for re-election for a further three-year term.

Induction and training of Trustees

Following election by Church members, the training and general induction of new Trustees is overseen by the existing Trustees, who may delegate certain elements of this process to staff members.

New Trustees are provided with copies of the Church's governing documents together with key policies and procedures, Charity Commission publications and the Church's risk assessment document.

Risk Management

The Trustees continue to oversee the Church's organisational structures to ensure the demands of a growing Church are met. Regular attention is given to strategic and operational risks and systems have been established in order to manage and mitigate any areas identified as being higher risk.

The Church's finances are kept under regular review with updates from the Finance Deacon to the Trustees and also termly reports to the Church members.

Further risk management includes appropriate insurance policies being in place and Disclosure & Barring Service checks being undertaken on all those who work with children or other vulnerable groups within the Church. A Safeguarding Co-Ordinator oversees the implementation of the Church's safeguarding policy.

Objectives and Activities

The objectives of the Church, as stated in its governing documents, are:

- to advance the Christian faith in Birmingham and in such other parts of the United Kingdom or the world in accordance with the Church's Basis of Faith; and
- to promote and fulfil such other charitable purposes beneficial to the community in Birmingham and in such other parts of the United Kingdom or the world as shall, in the opinion of the Trustees further the work of the Church.

In exercising its stated objectives, the Church has the following aims:

- the worship of God, centred on the preaching and teaching of the Word of God;
- the cultivation of a caring fellowship for the encouragement and building up of the members;
- to evangelise by the proclamation of the Gospel, by local outreach, and by prayerful and practical support of overseas work; and
- the demonstration of the love of God by active involvement in the local community.

In summarising its strategic activities, the Church has adopted the following vision statement

**Monyhull Church exists to build a community of passionate disciples of Jesus Christ,
equipping them to serve Him in Monyhull, Birmingham and beyond**

Activities and achievements

Delivery of Public Benefit

The Church continues to carry out a wide range of activities in pursuance of its charitable aims. When planning and reviewing this programme of activities, the Trustees have given due consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion.

The Trustees are committed to ensuring the Church plays its part not only in the local community but also further afield. In the same way, Church members are encouraged to live out their faith in their individual local communities and neighbourhoods.

The Church has a formal membership of 159 full members and 17 associate members, with a regular congregation of approximately 250 people, covering a wide demographic range. The majority of the Church's activities are open to the public and the Church welcomes its congregation from all cultural backgrounds, with the aim of ensuring each member has the appropriate opportunity to engage with and benefit from the Church's activities.

The Trustees consider that the Church's programme of activities, summarised below, provides benefit both to those who worship at the Church and the wider community of Monyhull, Birmingham and beyond.

Religious activities

The Church holds two public services of worship each Sunday. These services are open to the general public and congregations of up to 250 people normally attend. Services are advertised on the Church's website, live-streamed on YouTube and recordings of talks and Bible teaching are routinely available for download from the website.

In addition to the general advertising of the main Sunday services, invitations to special events, such as Easter and Christmas services, are regularly distributed to the surrounding neighbourhood comprising 600 homes.

Members of the congregation are encouraged to join local Fellowship Groups which meet each week and can be accessed both in person and online. These groups provide a smaller format for Bible teaching and prayer. Fellowship Groups are co-ordinated by one of the Trustees, and each Fellowship Group is led by respected members of the Church. In addition to Bible teaching and prayer, Fellowship Groups are also designed to provide pastoral support and opportunities for developing friendship.

The Church also encourages its members in the activity of prayer. This is emphasised in the local Fellowship Group activities, regular prayer bulletins and an annual week of prayer.

Community activities

The two main annual community events are Carols on Monyhull Green and the Monyhull Community Day. Carols on Monyhull Green is an open air Community Carol service on Monyhull Green on Christmas Eve with refreshments following in the church. For the Monyhull Community Day, hundreds of members of the local community came along to the church to enjoy games, inflatables, refreshments, BBQ, craft fair and other activities. There were also opportunities for people to learn more about the church and the various community activities which the church runs each week.

A varied programme of regular activities is also arranged by the Church, with invitations issued to friends and colleagues of Church members, as well as more general invitations to the local neighbourhood. This includes coffee mornings, men's and women's events. Guest speakers are typically invited to these events at which they present a talk about their faith or another topic of interest.

Activities for children and youth included Noah's Ark Stay and Play sessions, the weekly activities for children, Sparks, Megabytes and Growth Groups, and the Monyhull Youth events on Fridays and Sundays.

The Church facilities can be hired by external organisations and individuals including for family parties, wedding celebrations, training / consultation meetings, neighbourhood police tasking meetings and residents' forum/ward committee meetings. In addition, the Church premises have been used for hosting events for local and national charities. The church also acts as a polling station for local and national elections. This is all in addition to the ongoing programme of Church ministry.

With God's help and guidance, the Trustees anticipate the development of future ministries from the Church Centre and are grateful to the number of Church members who continue to work so diligently in the life and activity of Monyhull Church.

Plans for future period

It is anticipated that the Church will continue its activities and overall ministry as evidenced in the financial year ending 30 September 2024. The Trustees will review any future ministry opportunities in the light of the Church's strategic aims and objectives.

Financial review

The Financial Statements have been prepared on an accruals basis and include a Statement of Financial Activities and Balance Sheet.

The Trustees continue to review the Church's finances on a regular basis and Church members receive termly financial updates.

Principal Funding Sources

The majority of the Church's income continues to be received via gifts and donations principally from Church members and other committed Christians attending the main Church meetings. Where appropriate, tax is reclaimed under the HMRC Gift Aid scheme.

Restricted funds

Restricted funds are accounted for separately and are ring-fenced from other funds. Restricted funds are only accepted for projects or activities approved by the Trustees. As noted below, the Trustees do not have specific reserves policies for the Church's restricted funds.

Investment policy & objectives

The Church has no long-term investments. All cash reserves are held in bank accounts, all of which are protected under the Financial Services Compensation Scheme.

Grant-making policy

Grant support is provided by the Church to a wide range of individuals and organisations involved in Christian work, both in the United Kingdom and overseas. Grants are considered by the Trustees and approved by Church members as part of the Church's annual budget-setting process. More urgent grant support can be approved, either by the Trustees or Church members, in line with the Church's internal financial policy.

Grant support provided during the financial year is outlined in the notes to the Financial Statements.

Fund review

The finances of each fund, for the financial year, are summarised as follows:

General Fund

The General Fund is used for the day-to-day running of the Church and its activities. The Fund can be used to support other Church funds at the discretion of the Trustees, in line with the Church's internal financial policy.

At the year-end the General Fund recorded a surplus of £4,180 after transfers to other funds. General Fund reserves at the year-end totalled £89,820, of which net current assets stood at £86,781.

General Fund Reserves Policy

The Church aims to hold a minimum of £65,000 in liquid reserves in the General Fund at any point in time in order to ensure there are sufficient funds to accommodate irregular periods of income and expenditure and / or budgeted deficits.

An annual budget-setting process together with regular financial reports enable the Trustees to actively monitor and manage General Fund reserves.

Global Partners Fund

The Global Partners Fund supports individual Christians and organisations working in both the UK and overseas. The general principle for the Fund is for all gifts received to be disbursed to appropriate individuals/causes as soon as possible. Consequently, there is no specific Reserves Policy for this Fund.

Training Fund

The Training Fund supports individuals training for a variety of Christian ministries.

During the year, two grants were made from the Training Fund totalling £1,287. There is no specific Reserves Policy for this Fund.

Building Fund

The Church's freehold premises were acquired in September 2012 and comprise the original Church building, formerly part of Monyhull Hospital, together with Monyhull Green and the adjoining land and car parks.

In 2013, additional premises were constructed, and these were funded via the Church's Building Fund which, in addition to ongoing gifts from the Church congregation, received grants from Birmingham City Council and The Fellowship of Evangelical Churches.

In order to supplement the Building Fund, the Trustees have also entered into loan agreements with Stewardship Services (UKET) Limited and The Fellowship of Evangelical Churches Limited. The Building Fund continues to receive gifts from Church members, and these are used to make the repayments in accordance with the respective loan agreements. All repayments are up to date and, at the financial year end, the loan balances totalled £149,247 (2023: £166,857). Additional giving into the fund has also been received for the future refurbishment of the original chapel building.

The Building Fund operates as a restricted fund and, as such, there is no specific Reserves Policy for this Fund.

Fellowship Fund

The Fellowship Fund is a discretionary fund administered by the Trustees to assist those in situations of hardship. During the year three grants were made from the fund to individual church members totalling £2,428

Statement of Trustees' responsibilities

The Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements 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 apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 29 June 2025 and signed on their behalf by:



Andy Cole
Trustee



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

MONYHULL CHURCH

On accounts for the year
ended

September 2024

Charity no
(if any)

1060100

Set out on pages

9-21

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 / 9 / 2024.

Responsibilities and
basis of report

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

I report in respect of my examination of the Churches accounts 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Institute of Management Accountants

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signed:

D. L. Brusby

Date:

20/6/25

Name:

Dale Brusby

Relevant professional
qualification(s) or body

ACMA CGMA

Monyhull Church

Statement of Financial Activities for the year ended 30 September 2024

		30 September 2024			30 September 2023
	Note	Unrestricted & Designated £	Restricted £	Total Funds £	Total Funds £
Income & Endowments from:					
Donations		170,515	70,064	240,579	223,739
Gift Aid tax recoverable		35,518	13,813	49,330	44,878
Interest		0	0	0	0
Use of premises	2	16,718	0	16,718	17,320
Other charitable activities	2	16,762	0	16,762	21,720
Total		239,512	83,877	323,389	307,657
Expenditure on:					
Charitable activities					
- Ministry	3	159,631	3,715	163,346	167,248
- Global Partners Support	4	1,849	46,593	48,442	57,542
- Property & Utilities	5	31,828	0	31,828	31,452
- Administration/Miscellaneous	6	18,287	60	18,347	13,151
- Depreciation	11	3,720	32,376	36,096	36,780
- Building Project	7	0	11,632	11,632	9,454
Governance costs	8	973	0	973	1,038
Total		216,287	94,377	310,664	316,665
Net income/(expenditure)		23,225	(10,500)	12,725	(9,008)
Transfers between funds	16	(19,044)	19,044		
Net movement in funds		4,180	8,544	12,725	(9,008)
Reconciliation of Funds					
Total Funds brought forward		105,766	1,055,381	1,161,147	1,170,155
Total Funds carried forward		109,946	1,063,925	1,173,871	1,161,147

All income and expenditure relates to continuing activities.

Where applicable, the Statement of Financial Activities includes all gains and losses during the year.

The attached notes on pages 14-21 form part of these financial statements.

Monyhull Church

Balance sheet

		As at 30 September 2024	As at 30 September 2023
	Note	£	£
Fixed Assets			
Tangible fixed assets	11	1,147,244	1,183,340
Current Assets			
Debtors & Prepayments	12	16,581	11,716
Cash at bank and in hand	13	179,954	143,320
Total current assets		196,536	155,036
Liabilities			
Creditors falling due within one year	14	(31,743)	(21,453)
Net Current Assets		164,793	133,583
Creditors falling due after one year			
Loan accounts	15	(138,166)	(155,776)
Net Assets		<u>1,173,871</u>	<u>1,161,147</u>
Funds			
Unrestricted & Designated funds	16, 17	109,946	105,766
Restricted funds	16, 17	1,063,925	1,055,381
Total Funds		<u>1,173,871</u>	<u>1,161,147</u>

The attached notes on pages 14-21 form part of these financial statements.

Approved by the Trustees on 29 June 2025 and signed on their behalf by



Andy Cole
Trustee



Don Morrison
Trustee

Monyhull Church

Cash Flow Statement for the year ended 30 September 2024

	30 September 2024 £	30 September 2023 £
Net cash inflow from operating activities		
Net incoming resources	12,725	(9,008)
Depreciation	36,096	36,780
Movement in debtors	(4,865)	3,663
Movement in creditors	10,290	(6,094)
Net cash inflow from operating activities	54,245	25,341
Capital Expenditure	0	(839)
Capital reductions to term liabilities	(17,610)	(17,335)
Increase (Decrease) in cash	36,635	7,167

The attached notes on pages 14-21 form part of these financial statements.

Monyhull Church

Notes to the Financial Statements for the year ended 30 September 2024

1. Accounting Policies

(a) Basis of preparation

The Financial Statements have been prepared in accordance with the requirements of the Charities Act 2011 and the Church Accounting Regulations 2006 together with applicable UK accounting standards and the revised Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) FRS 102 SORP 2015.

The Financial Statements have been prepared under the historical cost convention and include transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of Church groups that owe their main affiliation to another body or those that are informal gatherings of Church members.

(b) Funds structure

Unrestricted funds comprise those funds which can be used by the Trustees for any purpose in furtherance of the charitable objectives. From time to time the Trustees may designate funds for a specific purpose.

Restricted funds represent donations or grants received for a specific purpose and can only be expended on the purpose for which they were given, unless any change is properly authorised by the donor.

(c) Incoming resources

All incoming resources are recognised once the Church has full legal entitlement, and it is certain the resources will be received and their monetary value can be measured with sufficient reliability.

Voluntary income is received by way of gifts and donations and is included in full on the Statement of Financial Activities when received. Income tax recoverable on Gift Aid donations is recognised when the income is received and is accounted for on an accruals basis.

Interest received is accounted for on an accruals basis.

Other income is recognised when receivable.

(d) Resources expended

All expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the Church to the expenditure. It is accounted for when it is incurred and is inclusive of any VAT which cannot be recovered.

All costs incurred by the Church in the delivery of its activities are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(e) Grants and donations

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the Church. Such payments are made to third parties in furtherance of the Church's charitable objectives.

(f) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Church and include its independent examination and costs linked to the strategic management of the Church.

Accounting Policies – continued

(g) Governance costs

All tangible fixed assets are used by the Church in fulfilling its charitable objectives. Tangible fixed assets are capitalised at historic cost and are stated at cost less accumulated depreciation which is accounted for on a straight line basis over the asset's estimated useful life.

The annual depreciation rates applied are as follows:

Freehold land and buildings	2%
Improvements to land and buildings	10%
Fixtures, fittings & equipment	25%

Fixtures, fittings and equipment items costing less than £250 are not capitalised, unless part of a group purchase exceeding £250, but are written off to revenue as the expenditure is incurred.

(h) Pensions

The church pays total contributions at the rate of 5% of basic gross annual salary into an HMRC approved Workplace Pension Scheme for each eligible staff member, or if they have opted out, into an approved personal pension scheme. An annually reviewable salary sacrifice scheme is also made available which entitles employees to sacrifice a proportion of their salary in direct exchange for additional pension contributions. Pension contributions are recorded in note 18.

2. Income from other charitable activities

	30 September 2024	30 September 2023
<i>Unrestricted</i>	£	£
General ministry costs		
Income to offset staff expenses	460	640
Weekend and day events	7,902	14,317
Children's & Youth ministry		
Noah's Ark	1,699	1,593
Youth weekend and events	2,680	2,280
Outreach & Community		
Community Day	2,504	1,416
Men's events	906	1,101
Women's events	71	323
Miscellaneous		
Room hire & equipment rental	16,718	17,320
Other items	540	50
Total other income	33,479	39,040

3. Expenditure on Ministry

	30 September 2024	30 September 2023
	£	£
<i>Unrestricted</i>		
General ministry costs		
Staff salaries and expenses (notes 18 & 19)	115,657	110,570
Speakers fees	485	430
Weekend and day events	7,804	21,164
Pastoral support	45	126
Catering	3,484	1,745
Cleaning	907	4,332
Fellowship Group resources	308	404
Licences	5,921	3,823
Training	2,603	2,040
	<u>137,213</u>	<u>146,371</u>
Children's & Youth ministry		
Noah's Ark	1,085	1,197
Growth Groups	207	523
Megabytes	504	256
Sparks	88	154
Monyhull Youth	600	401
Youth weekend away	5,578	5,142
Disclosure & Barring Service checks/Child Protection	1,266	433
	<u>9,327</u>	<u>8,106</u>
Outreach & Community		
Community Day	6,661	4,969
Christmas & Easter events	3,373	1,794
Coffee mornings	119	140
Men's / Women's events	2,008	1,800
Other outreach events	76	309
Evangelistic literature and media	855	269
	<u>13,091</u>	<u>9,281</u>
<i>Restricted</i>		
Training		
Training Grant	1,287	1,590
Fellowship		
Financial support	2,428	1,900
Total expenditure on ministry	<u><u>163,346</u></u>	<u><u>167,248</u></u>

4. Global Partner Support

	30 September 2024	30 September 2023
	£	£
<i>Restricted</i>		
Gifts/grants to Global Partner organisations		
OMF (Griffiths)	15,486	15,653
UFM (Gavey)	12,486	12,652
AIM (Bell)	10,086	10,253
Just Caring Midlands	4,200	3,000
Operation Mobilisation (Wheatley)	1,926	3,092
UCCF (Murkett)	300	300
Birmingham City Mission	360	360
	<u>44,843</u>	<u>45,310</u>

Personal gifts/grants

Short-term support		500
Duda support (Poland)	1,750	1,750
	<u>1,750</u>	<u>2,250</u>

Designated funds – one-off appeals

Harvest offering	1450	0
Spearhead Trust - "Real Easter"	399	459
Ukraine appeal	0	5,895
Turkey earthquake appeal	0	3,628

Total expenditure on Global Partner support	48,442	57,542
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5. Expenditure on Property & Utilities

	30 September 2024	30 September 2023
	£	£
Property repairs & maintenance	15,374	11,413
Equipment purchase, maintenance & service	6,010	5,054
Utilities - gas, electric, water	3,677	9,924
Buildings/Contents/Engineering insurance	6,767	5,061
Total expenditure on property & utilities	31,828	31,452

6. Expenditure on Administration / Miscellaneous

	30 September 2024	30 September 2023
	£	£
Website & advertising	987	419
Photocopier rental & service	1,266	1,674
PA/recording	4,163	28
Telephone & internet	545	1,031
Stationery & printing	2,316	2,372
FIEC, Affinity, Midlands Gospel Partnership	7,704	5,902
Sundry expenditure (items less than £250)	270	0
Bank charges - Unrestricted	(412)	194
Bank charges - Restricted	60	0
Health & Safety review	264	216
Online processing fees	1,184	1,315
Total expenditure on administration/miscellaneous	18,347	13,151

7. Building fund costs

	30 September 2024	30 September 2023
	£	£
<i>Restricted</i>		
Loan interest – Stewardship	11,632	9,394
Loan interest – FIEC	0	60
Total expenditure on building project	11,632	9,454

8. Governance costs

	30 September 2024	30 September 2023
	£	£
<i>Unrestricted</i>		
Trustee indemnity insurance	327	347
Independent examination – gift	250	250
Staff pension scheme administration fee	396	396
<i>Restricted</i>		
Legal Fees	0	45
Total governance costs	973	1,038

9. Related party transactions

No Trustee had any personal interest in any contract or transaction entered into by the Church during the year.

10. Taxation

As a Charity, the Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the Church.

11. Fixed Assets

	Land & Buildings £	Fixtures, Fittings & Equipment £	Total £
<i>Cost</i>			
Balance at 30 Sept 2023	1,458,752	94,042	1,552,794
Additions	0	0	0
Disposals	0	0	0
Balance at 30 Sept 2024	1,458,752	94,042	1,552,794
<i>Accumulated depreciation</i>			
Balance at 30 Sept 2023	282,171	87,283	369,454
Charge in the year	32,376	3,720	36,096
Disposals	0	0	0
Balance at 30 Sept 2024	314,547	91,003	405,550
Net book value at 30 Sept 2024	1,144,205	3,039	1,147,244
Net book value at 30 Sept 2023	1,176,581	6,759	1,183,340

The Land & Buildings values shown above are at historical cost less depreciation, and do not necessarily reflect current market value.

The Land & Buildings comprise a Freehold Property now known as Monyhull Church, St Francis Drive, Kings Norton, Birmingham. The property was acquired in 2012 and was the subject of construction work on a new annexe in 2013.

The Land & Buildings are held on trust for the Church by FIEC Limited as Holding Trustee.

All fixed assets are held for charitable purposes.

12. Debtors & Prepayments

	30 September 2024 £	30 September 2023 £
Debtors	5,295	1,167
Prepayments	7,655	7,423
Income tax recoverable on Gift Aid	3,632	3,126
	16,581	11,716

13. Bank Balances

	30 September 2024 £	30 September 2023 £
Current Accounts	174,753	137,126
Online payment processors	5,201	6,194
	179,954	143,320

14. Creditors – amounts falling due within one year

	30 September 2024	30 September 2023
	£	£
Loan accounts		
- Stewardship	11,082	11,082
Accruals	13,714	7,791
Deferred income	6,947	2,580
	<u>31,743</u>	<u>21,453</u>

15. Creditors – amounts falling due after one year

	30 September 2024	30 September 2023
	£	£
Loan accounts		
- Stewardship	138,166	155,776
	<u>138,166</u>	<u>155,776</u>

The loan from Stewardship Services (UKET) Ltd is secured by a legal charge over the Church's land & buildings.

16. Movement of Funds

	Balance b/f	Receipts	Payments	Transfers	Balance c/f
	£	£	£	£	£
Restricted					
Building Fund	1,043,561	51,026	(44,008)	0	1,050,579
Global Partners Fund	0	27,609	(46,653)	19,044	0
Training Fund	6,878	3,212	(1,287)	0	8,803
Fellowship Fund	4,942	2,029	(2,428)	0	4,543
Designated					
Building Fund	20,126	0	0	0	20,126
One-off appeals	0	1,849	(1,849)	0	0
Unrestricted					
General Fund	85,640	237,663	(214,439)	(19,044)	89,820
Total funds	<u>1,161,147</u>	<u>323,389</u>	<u>(310,664)</u>	<u>0</u>	<u>1,173,872</u>

The transfer into the Global Partners Fund represents the amount required to balance the Fund at the year-end.

17. Analysis of Funds

	Fixed Assets	Net Current Assets	Term Liabilities	Total
	£	£	£	£
Restricted				
Building Fund	1,144,205	44,540	(138,166)	1,050,579
Global Partners Fund	0	0	0	0
Training Fund	0	8,803	0	8,803
Fellowship Fund	0	4,543	0	4,543
Designated				
Building Fund	0	20,126	0	20,126
Unrestricted				
General Fund	3,039	86,781	0	89,820
Total funds	<u>1,147,244</u>	<u>164,793</u>	<u>(138,166)</u>	<u>1,173,872</u>

Unrestricted funds

The General Fund comprises unrestricted funds which are available for use in the general operation of the Church and its activities. Some of these funds may be designated by the church Elders for use by other funds.

Restricted funds

Restricted funds are used for the following specific purposes:

Building Fund

The Building Fund was originally established to cover the cost of constructing additional Church facilities. The Building Fund continues to receive gifts and donations which are used to repay loans from Stewardship Services (UKET) Limited and The Fellowship of Independent Evangelical Churches Limited. These loans were raised in 2013 to assist with the construction cost of new Church facilities. Surpluses in the Fund may be used to make additional repayments on the loans outstanding or contribute to the refurbishment of the Chapel building.

Global Partners Fund

The Global Partners Fund supports individual Christians and organisations working in both the UK and overseas.

Training Fund

The Training Fund supports individuals training for Christian ministry.

Fellowship Fund

The Fellowship Fund is a discretionary fund administered by the church Elders to assist in situations of hardship.

18. Staff numbers and emoluments

	30 September 2024	30 September 2023
Number of FTE staff	4	3
Salaries	93,754	88,718
Expenses	5,825	4,996
Pension contributions	11,383	12,310
Employer NIC costs	4,695	8,824
ERNIC Allowance	0	(4,276)
	115,657	110,572

At 30 September 2024, the church employed one full-time Pastor, one part-time Pastor, one part-time Administrator and one part-time Caretaker.

No employee was paid at a rate in excess of £60,000 per annum.

19. Trustees' emoluments and reimbursed expenses

The elders of the Church (including the Pastors) are all appointed as Trustees. The Church's governing documents permit the reasonable remuneration of Trustees and also provide for the payment to Trustees of reasonable and proper out of pocket expenses incurred in carrying out their duties.

In addition to salary and expenses, the church pays contributions at the rate of 5% of basic gross annual salary into an HMRC approved Workplace Pension Scheme for each eligible staff member, or if they have opted out, an approved personal pension scheme. An annually reviewable salary sacrifice scheme is also made available which entitles employees to sacrifice a proportion of their salary in direct exchange for additional pension contributions. Payments made to Trustees were as follows:

	Salary £	Expenses £	Pension £	Employer NIC £	Total £
Year to 30 September 2024					
Andrew Cole	39,326	2,596	3,247	1,325	46,493
Philip Sweeting	24,604	3,229	6,147	1,813	35,792
	63,930	5,825	9,394	3,137	82,286
Year to 30 September 2023					
Andrew Cole	37,427	2,018	3,247	4,654	47,346
Philip Sweeting	25,723	2,850	7,310	2,588	38,471
	63,150	4,868	10,557	7,242	85,817

20. Trustee donations

During the year, aggregate donations received from Trustees and related parties amounted to £57, 804 (2023: £56,300).

21. Capital commitments

At the year end, there was no capital expenditure which had been contracted but not provided for in the financial statements (2023: nil).