

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
Champions Church

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 December 2023

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Champions Church

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Summary of objectives

A summary of the objectives of the charity set out in the governing documents are as follows:

- i. The advancement of the Christian Faith in accordance with the doctrines set out in the governing document and the worship of God by any means whatsoever.
- ii. The relief of persons who are in conditions of need, hardship or who are aged or sick.
- iii. The advancement of education on the basis of Christian principles.

Significant Activities

Champions Church exists primarily to advance the Christian faith by the preaching and teaching of the Bible as Gods word to mankind and as such teaches that each member is to worship God both corporately and individually by any means as an act of devotion to God.

Champions Church promotes that all men are equal before God and as such we are to share with all people in a practical way in order to alleviate hardship and distress without showing favouritism to anyone.

Champions Church provides opportunity to receive education based on Christian principles that will help them become better citizens and the opportunity to become champions for life.

Social investments

Since returning to full services after the Covid 19 pandemic the church currently holds one Sunday morning service to worship God and for bible teaching. The church youth ministry runs on a Wednesday evening and a further gathering for young adults takes place on a Sunday evening.

Prayer meetings are held three times each week.

Other activities include a weekly Soup Kitchen, Outreach Team, mentoring schemes run in a number of local primary and secondary schools. Champions Crèche and Champions Kids run alongside the Sunday morning services.

Annual conferences for men and women along with regular events are held. There are mentoring courses for both men and women running throughout the year.

Objectives for the year

The church's objectives for the year are to regularly see people of all ages, background, race and culture brought to faith in Jesus Christ and regular attendance at the church through personal contact, advertising and promotion through community projects and website.

OBJECTIVES AND ACTIVITIES

Grant making policies

Grants are made to individuals and organisations based on the following criteria;

- * Mission organisations that are personally known to the church and are accountable for the work they do.
- * Individuals that are known to be in good standing within the church and who are deemed credible to receive training from outside the church for their Christian vocation.
- * Areas within a 5 mile radius of Netherton that are known to be in deprivation and therefore in need of extra support through schemes such as the food bank.
- * Individuals within the church community that are in need of financial assistance through hardship, distress or sickness.

Volunteers

Champions Church believes in giving as many people the opportunity to serve within the church and community in order to give them a sense of purpose and belonging in restoring hope to the community and creating a team spirit within the church. Many activities rely on individuals who serve on a voluntary basis. Well over 250 individuals are involved in voluntary activities in relation to worship services and community activities during the week.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The church receives all of its income from donations from its congregation.

Public benefit

The charity trustees are satisfied that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission.

They consider that the activities detailed in the review of activities demonstrate public benefit.

FINANCIAL REVIEW

Financial position

Unrestricted giving to the church increased by 16% compared to the 2022 year. Restricted giving to the building fund project also increased over the previous year. All of the funds received for the building project were expended on commencement of work on the foundations for phase 3.

Overall costs increased during the year increased mainly due to increases in interest rates and the consequential increase in mortgage payments. The increase in unrestricted giving ensured that the charity was able to service the mortgage despite the large increase in the repayments.

The trustees are satisfied with financial performance of the charity, that even with the increase in interest rates it has been possible to continue to pay down borrowing.

Principal funding sources

The principle source of funding for the charity is tithes, offerings and donations from its congregation. Expenditure has been primarily towards the advancement of the Christian faith.

FINANCIAL REVIEW

Reserves

At 31 December 2023 the charity had unrestricted funds totalling £1,686,602 (2022: £1,719,536) for use in achieving its objectives. the majority of these funds are tied up in the building and infrastructure of the church.

Restricted funds amounted to £806,027 (2022: £652,826) - these mainly tied up in the building infrastructure of the church.

FUTURE PLANS

1. To promote the auditorium for conferences, presentations etc.
2. To continue fund raising for the phase 3 of the building to incorporate full service coffee shop/meeting place, seminar room and church offices.
3. To increase the charity's circle of influence and effectiveness in meeting its aims and objectives by advertising to a wider audience during 2024 and 2025
4. To continue to expand our outreach programmes into the community
5. To continue to develop the growing schools work in the local area

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust which is governed by its Trust document

Organisational structure

Trustees:	For the ongoing running of the charity
Pastors support team:	For the ongoing vision, direction and disciplines of the church. Headed by senior pastor.
Pastoral team:	For the ongoing oversight of the church congregation with regard to pastoral issues. Personal advice and counsel is given at this level.

New trustees

Recruitment of new trustees is from within the existing leadership of the church and is only open to those with a proven track record and credibility both within and outside the church.

The existing trustees discuss the nominations for the new trustees as put forward by the Senior Pastor. Counsel, with regard to the appointment of a new trustee may be sought from within the senior leadership of the church wherever necessary. Once approached, potential new trustees are given a period of time, set by the trustees, to consider the invitation. When a decision has been reached appropriate measures are taken to record and notify the relevant parties, including the charities commission.

The induction of new trustees takes place at the next meeting of the trustees where any information and training is given.

Related parties

No related party transactions have taken place in the year

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1072264

Champions Church

Report of the Trustees
for the Year Ended 31 December 2023

Principal address

83/84 Cinder Bank
Netherton
Dudley
West Midlands
DY2 9

Trustees

T Jackson
M Burchell
G Oqua

Independent Examiner

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Bankers

Lloyds Bank Plc
114-116 Colmore Row
Birmingham
B3 3DP

Approved by order of the board of trustees on 18 February 2025 and signed on its behalf by:

T Jackson - Trustee

Independent Examiner's Report to the Trustees of
Champions Church

Independent examiner's report to the trustees of Champions Church

I report to the charity trustees on my examination of the accounts of Champions Church (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Altus Business Consulting Ltd
The Institute of Chartered Accountants in England and Wales

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

18 February 2025

Champions Church

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		538,716	153,201	691,917	538,826
Charitable activities					
Youth & Children		9,210	-	9,210	16,230
Coffee shop		21,074	-	21,074	21,350
Other departments		1,405	-	1,405	3,131
Events		37,133	-	37,133	34,479
Building hire		-	-	-	2,540
Community activities		-	-	-	-
Investment income	2	4	-	4	10
Total		<u>607,542</u>	<u>153,201</u>	<u>760,743</u>	<u>616,566</u>
EXPENDITURE ON					
Charitable activities					
Youth & Children		20,360	-	20,360	26,149
Coffee shop		11,176	-	11,176	15,705
Other departments		1,230	-	1,230	3,269
Pastoral and ministry		305,880	-	305,880	309,928
Missions work		22,924	-	22,924	15,333
Events		39,632	-	39,632	33,907
Community activities		2,272	-	2,272	4,301
Building Management Costs		237,002	-	237,002	143,338
Total		<u>640,476</u>	<u>-</u>	<u>640,476</u>	<u>551,930</u>
NET INCOME/(EXPENDITURE)		(32,934)	153,201	120,267	64,636
RECONCILIATION OF FUNDS					
Total funds brought forward		1,719,536	652,826	2,372,362	2,307,726
TOTAL FUNDS CARRIED FORWARD		<u><u>1,686,602</u></u>	<u><u>806,027</u></u>	<u><u>2,492,629</u></u>	<u><u>2,372,362</u></u>

The notes on page 0 form part of these financial statements

Champions Church

Statement of Financial Position

31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	6	3,697,495	804,562	4,502,057	4,380,300
CURRENT ASSETS					
Debtors	7	7,605	-	7,605	20,654
Cash at bank		3,371	1,465	4,836	68,870
		<u>10,976</u>	<u>1,465</u>	<u>12,441</u>	<u>89,524</u>
CREDITORS					
Amounts falling due within one year	8	(94,936)	-	(94,936)	(136,860)
NET CURRENT ASSETS		<u>(83,960)</u>	<u>1,465</u>	<u>(82,495)</u>	<u>(47,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,613,535	806,027	4,419,562	4,332,964
CREDITORS					
Amounts falling due after more than one year	9	(1,926,933)	-	(1,926,933)	(1,960,602)
NET ASSETS		<u>1,686,602</u>	<u>806,027</u>	<u>2,492,629</u>	<u>2,372,362</u>
FUNDS	13				
Unrestricted funds				1,686,602	1,719,536
Restricted funds				806,027	652,826
TOTAL FUNDS				<u>2,492,629</u>	<u>2,372,362</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2025 and were signed on its behalf by:

T Jackson - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Only fixed assets costing in excess of £1,000 are capitalised and valued at historic cost. All other assets are written off directly to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Bank interest receivable	4	10
	<u>4</u>	<u>10</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.23	31.12.22
	£	£
Trustees' salaries	55,690	55,000
Trustees' social security	6,430	6,383
Trustees' pension contributions to money purchase schemes	1,321	1,313
	<u>63,441</u>	<u>62,696</u>

Rev Mark Burchell receives a salary in his role as Senior Pastor and not for his Trustee responsibilities

Trustees' expenses

Travel and subsistence expenses of £1,534 (2022: £1,377) was paid to one trustee during the year.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	8	7
Pastoral and ministry	<u>8</u>	<u>7</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	456,562	82,264	538,826
Charitable activities			
Youth & Children	16,230	-	16,230
Coffee shop	21,350	-	21,350
Other departments	3,131	-	3,131
Events	34,479	-	34,479
Building hire	2,540	-	2,540
Community activities	-	-	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Investment income	10	-	10
Total	523,344	121,728	645,072
EXPENDITURE ON			
Charitable activities			
Youth & Children	26,149	-	26,149
Coffee shop	15,705	-	15,705
Other departments	3,269	-	3,269
Pastoral and ministry	309,928	-	309,928
Missions work	15,333	-	15,333
Events	33,907	-	33,907
Community activities	4,301	-	4,301
Building Management Costs	143,338	-	143,338
Total	551,930	-	551,930
NET INCOME	(17,628)	82,264	64,636
RECONCILIATION OF FUNDS			
Total funds brought forward	1,737,164	570,562	2,307,726
TOTAL FUNDS CARRIED FORWARD	1,719,536	652,826	2,372,362

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	4,296,637	308,129	18,575	4,623,341
Additions	142,693	658	-	143,351
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	4,439,330	308,787	18,575	4,766,692
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2023	-	225,367	17,674	243,041
Charge for year	-	20,690	901	21,591
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	246,057	18,575	264,632
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2023	4,439,330	62,730	-	4,502,060
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	4,296,637	82,762	901	4,380,300
	<hr/>	<hr/>	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	7,605	20,654
Prepayments	-	-
	<hr/>	<hr/>
	7,605	20,654
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 10)	43,057	60,029
Finance leases (see note 11)	12,082	9,720
Taxation and social security	33,796	33,034
Other creditors	6,000	34,077
	<hr/>	<hr/>
	94,935	140,201
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans (see note 10)	1,853,500	1,877,804
Finance leases (see note 11)	-	12,798
Other creditors	73,433	70,000
	<u>1,926,933</u>	<u>1,960,602</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loan	43,057	60,029
Congregational Loans	6,000	12,433
	<u>49,057</u>	<u>72,462</u>
Amounts falling between one and two years:		
Bank loan	60,029	60,029
	<u>60,029</u>	<u>60,029</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	180,087	180,087
	<u>180,087</u>	<u>180,087</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,613,384	1,637,688
Repayable otherwise than by instalments:		
Congregational Loans	73,433	70,000
	<u>1,686,817</u>	<u>1,707,688</u>

11. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.23	31.12.22
	£	£
Net obligations repayable:		
Within one year	12,082	9,720
Between one and five years	-	12,798
	<u>12,082</u>	<u>22,518</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23 £	31.12.22 £
Bank loans	<u>1,896,557</u>	<u>1,937,833</u>

The bank loan is secured by a legal charge over the land and buildings known Champions Church at Cinderbank, Netherton, Dudley, West Midlands.

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,719,536	(32,934)	1,686,602
Restricted funds			
Building fund	652,826	153,201	806,027
TOTAL FUNDS	<u>2,372,362</u>	<u>120,267</u>	<u>2,492,629</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	607,542	(640,476)	(32,934)
Restricted funds			
Building fund	153,201	-	153,201
TOTAL FUNDS	<u>616,566</u>	<u>(640,476)</u>	<u>120,267</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,737,164	(17,628)	1,719,536
Restricted funds			
Building fund	570,562	82,264	652,826
TOTAL FUNDS	<u>2,307,726</u>	<u>64,636</u>	<u>2,372,362</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	534,302	(551,930)	(17,628)
Restricted funds			
Building fund	82,264	-	82,264
TOTAL FUNDS	<u>616,566</u>	<u>(551,930)</u>	<u>64,363</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,737,164	(50,562)	1,686,602
Restricted funds			
Building fund	570,562	235,465	806,027
TOTAL FUNDS	<u>2,307,726</u>	<u>184,903</u>	<u>2,492,629</u>

13. RELATED PARTY DISCLOSURES

In her role as Senior Pastor Mrs Gillian Burchell received a salary, she is the spouse of Senior Pastor and Trustee Mark Burchell.

In his role as Youth Pastor Mr Caleb Burchell received a salary, he is the son of Trustee Mark Burchell

14. OTHER LOANS

The loans from congregation members represent amounts from two members of the congregation. These loans have no interest. One loan is being repaid with a final repayment date of November 2025, two loans have no repayment schedule.

Champions Church

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Building donations	153,201	82,265
Church donations	459,318	395,412
Gift aid refunds	79,398	61,149
Grants	-	-
	<hr/> 691,917	<hr/> 538,826
Investment income		
Bank interest receivable	4	10
Charitable activities		
Youth & Children's	9,210	16,230
Coffee shop	21,074	21,350
Other departments income	1,405	3,131
Events	37,133	34,479
Building hire	-	2,540
Community activities	-	-
	<hr/> 68,822	<hr/> 77,730
Total incoming resources	<hr/> 760,743	<hr/> 616,566
EXPENDITURE		
Charitable activities		
Trustees' salaries	55,690	55,000
Trustees' social security	6,430	6,383
Trustees' pension contributions	1,321	1,313
Wages	156,858	162,971
Social security	8,565	9,909
Pensions	1,655	1,654
Youth & Children	20,360	26,149
Coffee shop	11,176	15,705
Other departments	1,230	3,269
Events	39,632	33,907
Community activities	2,272	4,301
Service Costs	16,601	11,176
Grants to institutions	-	3,344
Grants to individuals	22,924	11,630
	<hr/> 344,714	<hr/> 346,711

Champions Church

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Support costs		
Management		
Equipment hire	14,688	15,912
Rates and water	4,398	4,047
Light and heat	29,115	25,976
Advertising	1,224	1,135
Rent	4,857	4,905
Repairs and maintenance	18,605	15,010
Professional Fees	3,254	-
Insurance	15,108	13,811
Motor and travelling costs	31,700	8,294
Other office expenses	20,888	20,672
Depreciation and impairment	21,591	27,888
	<hr/> 165,428	<hr/> 137,650
Governance costs		
Bank Charges	1,695	2,057
Mortgage	128,641	65,512
	<hr/> 130,336	<hr/> 67,569
Total resources expended	<hr/> 640,478	<hr/> 551,930
Net income	<hr/> <hr/> 120,265	<hr/> <hr/> 64,636