



**Report and Financial Statements
For the year ended 31st March 2023**

Registered Charity number: 1072823

Working Week Limited
2 West End
Barlestone
Warwickshire
CV13 0EJ

Elohim Christian Church
Report and Financial Statements
For the year ended 14 April 2022

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Elohim Christian Church

Report of the Trustees For the year ended 31st March 2023

The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2023

Organisational structure

Elohim Christian Church is constituted by a Declaration of Trust dated 22 August 1998 and is a registered charity, No. 1072823. Elohim Christian Church is a church which is affiliated to Kingdom Faith Church.

Governance and Management

The trustees are appointed by the church leadership team to oversee the work of the church. The trustees meet on a bi monthly basis and are supported by the pastor who is responsible for leading the pastoral work of the church, the employed staff and volunteers. The trustee body aims to have a broad range of skills represented, in particular Christian doctrine, finance and working with charities.

Objectives and activities

Our primary aim and objective is to live by faith, to honour God and others, to live generously and to serve gladly! These aims and objectives are lived and outworked with a view to fulfilling and advancing the call of the church to make Jesus known and lead people into a growing relationship with Him.

Clearly, as a church our gathering together to worship God, being strengthened by the preaching of the Bible, encouraging one another, and making way for those wishing to explore faith is of the utmost importance to us. In addition to our gathering together for Sunday services, these elements are also implemented through a number of groups and ministries; to mention them all would cause this report to be longer than intended, so these are a few of the activities that take place:

- Lunch Club provides a much loved and needed service to the elderly and less mobile in our community.
- The Hub Cafe offers a place for all ages to meet and enjoy drinks, snacks and light meals, along with toys for toddlers.
- Afternoon Tea Takeaway initiative is open to all age groups.
- Identified Youth Ministry continues to offer an excellent standard of youth work across our area. The training and releasing of young leaders is a hallmark of the work.
- Just for Kids children's ministry offers a number of exciting opportunities to primary aged children, such as holiday clubs, and special events to ensure children have a fantastic time learning about how special they are to God, and that – with God's help – they can make a real difference in their world, despite being young!
- Overseas mission through Walk a Mile in MyShoes continues to support orphans in Uganda and the church plant in Kokkoa and children's work in Masindi.

Achievements and Performance

- Provided food for children during summer, Christmas and Easter holidays who would normally have received free school meals. 70 families supported at Christmas and 65 families supported at Easter.
- Food Pantry set up to supply emergency food parcels as and when needed to people referred to us by local authority officers and other charities.
- Warm welcome scheme provided for local residents who were adversely affected by the cost of living crisis, by providing a warm room and hot drinks and snacks.
- Ukraine support meetings launched to support Ukrainian refugees and their host families together with Hinckley and Bosworth Borough Council officers. Food parcels were supplied to Ukrainian families as and when needed.

Elohim Christian Church
Report of the Trustees
For the year ended 31st March
2023

The trustees confirm that they have paid due regard to Charity Commission guidance on public benefit in deciding what activities to undertake.

Financial review

The net income for the year amounted to £601 (2022: net income £6,560). The net book value of fixed assets less the outstanding mortgage is shown in a fixed assets fund, in order to better represent the reserves breakdown. At 31st March 2023 the unrestricted funds carried forward £235,335 (2022: £235,688). The net income from restricted funds was £4,889 (2022: £1,470). The balance on restricted funds after transfers amounts to £64,064 (2022: £63,110).

Volunteers make a huge contribution to the work of the charity and their work is much appreciated.

Reserves policy

The policy agreed by the trustees is to aim to hold in unrestricted reserves not committed or invested in tangible fixed assets (the 'free' reserves) sufficient to cover the general overhead expenses and salary costs not specifically funded by external agencies, of £3,900. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would then be necessary to consider how the funding would be replaced or activities changed. The amount of 'free' reserves at 31st March 2023 amounts to £32,055 and is equivalent to approximately 8 months overhead expenditure not specifically funded and excluding depreciation.

Analysis of net assets among funds are disclosed in note 12 of the financial statements.

Future developments

- Continue to build upon community based initiatives started during the pandemic.
- To continue growing the Church.
- Continue accelerated mortgage repayments to reduce the mortgage term as quickly as possible
- To further develop closer links with local authorities in our area to meet the needs of rural communities.

Trustees

The trustees holding office during the whole year unless otherwise stated were as follows:

Pastor Faye Clarke
Keith Flude
Angus Mears
Jamie Jordan
Victoria Stoddart

Elohim Christian Church

Report of the Trustees For the year ended 31st March 2023

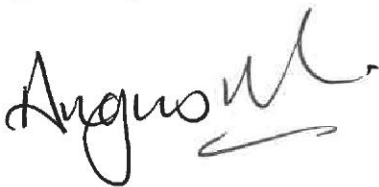
Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 30th April 2023 and signed on their behalf by



Angus Mears

Chair of the Trustees

Independent Examiner's Report to the Trustees of Elohim Christian Church

I report on the accounts of Elohim Christian Church for the year ended 31st March 2023, which comprise the statement of financial activities, the balance sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Working Week Limited
2 West End
Barlestone
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CV13 0EJ

Date: 07/07/2023

Elohim Christian Church

Statement of Financial Activities For the year ended 31st March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Income					
Donations	2	65,975	14,533	80,508	71,264
Income from charitable activities	3	7,810	9	7,819	5,472
Investment income		337	0	337	8
Total Income		74,122	14,542	88,664	76,744
Expenditure					
Expenditure on Charitable Activities					
Advancement of Christianity	4a	46,063	9,623	55,686	40,482
Community Outreach and Activities	4b	4,985	27	5,012	4,502
Support Costs	4c	27,062	3	27,065	25,900
Governance Costs	4d	300	-	300	300
Total Expenditure		78,410	9,653	88,063	70,184
Net Income/(Expenditure)		(4,288)	4,889	601	6,560
Transfers between funds		3,935	(3,935)	0	0
Net movement in funds		(353)	954	601	6,560
Total Funds Brought Forward		235,687	63,110	298,797	292,237
Total Funds Carried Forward		235,335	64,064	299,399	298,797

Movements on all reserves and all recognised gains and losses are shown above.
All of the organization's operations are classed as **continuing**.

Elohim Christian Church

Balance Sheet 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	271,348	275,237
Current assets			
Debtors	9	1,573	1,421
Cash at bank and in hand		<u>91,681</u>	<u>95,517</u>
		93,254	96,938
Creditors: amounts falling due within one year	10	1,485	2,897
Net current assets		<u>91,769</u>	<u>94,041</u>
Total assets less current liabilities		<u>363,117</u>	<u>369,278</u>
Creditors: amounts falling due after more than one year	11	63,718	70,480
Net Assets		<u>299,399</u>	<u>298,798</u>
Funds			
Unrestricted and Designated	12 a	239,685	235,688
Restricted	12 b	<u>59,714</u>	<u>63,110</u>
		299,399	298,798

Approved by the Trustees on 30th April 2023 and signed on their behalf by



Angus Mears

Chair of the Trustees

The notes form part of these financial statements

Elohim Christian Church

Notes to the Financial Statements For the year ended 31st March 2023

1. Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and the Financial Reporting Standard for Smaller Entities (effective April 2015).

a) Accounting convention

The financial statements are prepared under the historical cost convention, and on a going concern basis.

b) Income recognition

Income is recognised in the period to which it relates.

c) Expenditure

Expenditure is accounted for as it becomes due and has been allocated to activities on a basis consistent with the use of resources.

d) Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at their acquisition cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land and buildings	– 2% on cost
Furniture	– 25% on cost

e) Taxation

The activities of the charity are exempt from taxation on the net incoming resources.

f) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable for the year are charged to the Statement of Financial Activities in the period to which they relate.

g) Funds

Unrestricted funds are available to be used for purposes within the objects of the charity at the discretion of the trustees.

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

2. Donations

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
General Church offerings	16,341	570	16,911	10,111
Gift aid donations and gift aid recovered	48,461	3,426	51,887	49,841
Other grants, donations and sponsorship	1,173	10,537	11,710	11,312
	<u>65,975</u>	<u>14,533</u>	<u>80,508</u>	<u>71,264</u>

Elohim Christian Church

Notes to the Financial Statements (continued)
For the year ended 31st March 2023

3. Income from the charitable activities:	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
Just 4 kids	682	-	682	90
Food sales	7,128	9	7,137	5,382
	<u>7,810</u>	<u>9</u>	<u>7,819</u>	<u>5,472</u>
4. Charitable activities	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
a) Advancement of Christianity				
Ministry	22,945	5,394	28,339	26,809
Gifts	3,135	923	4,058	4,680
Tithe	6,470	0	6,470	6,180
Missions and evangelism	13,513	3,306	16,819	2,813
	<u>46,063</u>	<u>9,623</u>	<u>55,686</u>	<u>40,482</u>
b) Community outreach and activities				
Youth and children's work	204	12	216	400
Adult Outreach	1,129	-	1,129	644
Hub Cafe	1,186	-	1,186	1,323
Just 4 kids	530	-	530	265
ID Youth	416	-	416	-
Afternoon Tea	678	-	678	1,142
Memory Cafe	-	15	15	172
Lite Bite Lunch	842	-	842	556
	<u>4,985</u>	<u>27</u>	<u>5,012</u>	<u>4,502</u>
c) Support costs				
Building overheads	9,399	-	9,399	6,345
Depreciation	8,095	-	8,095	7,829
Mortgage interest	3,939	-	3,939	3,857
Administration	5,630	3	5,633	6,869
	<u>27,063</u>	<u>3</u>	<u>27,066</u>	<u>24,900</u>
d) Governance Costs				
Independent Examination	300	-	300	300
	<u>300</u>	<u>-</u>	<u>300</u>	<u>300</u>
5 Net Income			2023	2022
The net incoming resources are stated after charging:				
Independent Examiners Fees			300	300
Depreciation			8,095	7,829

Elohim Christian Church

Notes to the Financial Statements (continued) For the year ended 31st March 2023

6. Staff costs	2023	2022
	£	£
Wages and salaries	30,839	20,475
Pension costs	692	499
	31,531	20,974

The average full time equivalent number of employees was as follows:

	2023	2022
Ministry	0.7	0.6
Administration and support	0.3	0.4

7. Transactions with trustees and related parties

F. Clarke, trustee, was paid a salary of £25,691 (2022: £21,923) and pension contributions were made of £692 (2022: £580)

Expenses amounting to £1,442 (2022: £151) were reimbursed to trustees during the year.

8. Tangible fixed assets

	Freehold Property £	Furniture £	Total £
Cost			
At 15 April 2022	343,246	35,023	378,269
Additions	1,385	2,820	4,205
Disposals	-	-	-
At 31 March 2023	344,631	37,843	382,474
Depreciation			
At 15 April 2022	70,101	32,931	103,032
Charge for year	6,879	1,216	8,095
Released on disposals	-	-	-
At 31 March 2023	76,980	34,147	111,127
Net book value			
At 31 March 2023	267,651	3,696	271,347
At 14 April 2022	273,145	2,092	275,237

9. Debtors	2023	2022
	£	£
Debtors	1,014	1,131
Prepayments	559	290
	1,573	1,421

10. Creditors: amounts falling due within one year	2023	2022
	£	£
Creditors	758	1,135
Accrued expenses	300	300
	1,058	1,435

Elohim Christian Church

Notes to the Financial Statements (continued) For the year ended 31st March 2023

11. Creditors: amounts falling due after more than one year	2023	2022
		£
Mortgage	63,718	70,631
Less: amounts falling due within one year	(2,177)	(3,846)
	61,541	66,785

The mortgage is due to Kingdom Bank Ltd and is secured on Elohim Christian Church, Newbold Road, Barlestone, Nuneaton. The mortgage term is 30 years and matures in 2039. Monthly repayments of £546 are being paid at an interest rate of 6.75%

12. Analysis of net assets among funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	271,348		271,348
Cash at bank	31,596	60,085	91,681
Other current assets	1,517	56	1,573
Current liabilities	(1,058)	(427)	(1,485)
Creditors of more than one year	(63,718)		(63,718)
	239,685	59,714	299,399