



**Report and Financial Statements
For the year ended 31st March 2024**

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 31st March 2024**

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Elohim Christian Church

Report of the Trustees For the year ended 31st March 2024

The Trustees present their report together with the financial statements of the charity for the year ended 31st March 2024

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.
- 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.
- Food Pantry established to support families in the area who struggle to feed their families due to the cost of living crisis.

Achievements and Performance

- Provided food for children during summer, Christmas and Easter holidays who would normally have received free school meals. 69 families supported during the summer, 65 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. During the year 33 families were supported with emergency food hampers.
- Grants were received from Severn Trent Community Fund, Leicestershire County Council, Rural Community Council and Hinckley and Bosworth Borough Council totalling £55,105.
- A Storehouse has been built for the storage of food needed to provide holiday food hampers and emergency food hampers. This was funded from the Severn Trent grant.
- The Household Support Fund grant from Leicestershire County Council was used to purchase food for food hampers.
- Warm welcome scheme provided for local residents who are adversely affected by the cost of living crisis, by providing a warm room and hot drinks and snacks.

Elohim Christian Church

Report of the Trustees For the year ended 31st March 2024

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 £923 (2023: net income £651). 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 2024 the unrestricted funds carried forward £235,335 (2023: £235,335). The net income from restricted funds was £34,776 (2023: £4,889). The balance on restricted funds after transfers amounts to £66,545 (2023: £64,064).

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 £4,600. 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 2024 amounts to £30,112 and is equivalent to approximately 6.5 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 and the cost of living crisis.
- 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 2024

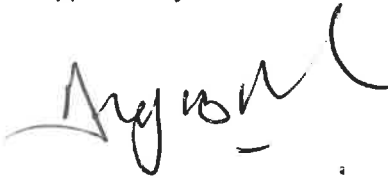
Trustees' responsibilities in relation to the financial statements

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 4th June 2024 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 2024, 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
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CV13 0EJ

Date: 26/11/2024

Elohim Christian Church

Statement of Financial Activities For the year ended 31st March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income					
Donations	2	102,224	38,338	140,562	80,558
Income from charitable activities	3	8,581	10	8,591	7,819
Investment income		3,674	0	3,674	337
Total Income		114,479	38,348	152,827	88,714
Expenditure					
Expenditure on Charitable Activities					
Advancement of Christianity	4a	73,042	3,171	76,213	55,686
Community Outreach and Activities	4b	5,509	-	5,509	5,012
Support Costs	4c	34,705	401	35,106	27,065
Governance Costs	4d	300	-	300	300
Total Expenditure		113,556	3,572	117,128	88,063
Net Income/(Expenditure)		923	34,776	35,699	651
Transfers between funds		27,946	(27,946)	0	0
Net movement in funds		28,669	6,830	35,699	651
Total Funds Brought Forward		239,734	59,715	299,449	298,798
Total Funds Carried Forward		268,603	66,545	335,148	299,449

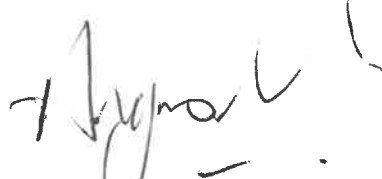
Movements on all reserves and all recognised gains and losses are shown above.
All of the organization's operations are classed as **continuing**.

Elohim Christian Church

Balance Sheet 31st March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	298,502	271,348
Current assets			
Debtors	9	3,929	1,573
Cash at bank and in hand		96,596	91,681
		<u>100,525</u>	<u>93,254</u>
Creditors: amounts falling due within one year	10	4,312	1,485
Net current assets		<u>96,213</u>	<u>91,769</u>
Total assets less current liabilities		<u>394,715</u>	<u>363,117</u>
 Creditors: amounts falling due after more than one year	11	59,568	63,718
 Net Assets		<u>335,147</u>	<u>299,399</u>
 Funds			
Unrestricted and Designated	12 a	268,603	239,685
Restricted	12 b	66,544	59,714
		<u>335,147</u>	<u>299,399</u>

Approved by the Trustees on 4th June 2024, 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 2024

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 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
General Church offerings	9,170	2,012	11,182	16,911
Gift aid donations and gift aid recovered	70,287	3,521	73,808	51,887
Other grants, donations and sponsorship	22,767	32,805	55,572	11,710
	<u>102,224</u>	<u>38,338</u>	<u>140,562</u>	<u>80,508</u>

Elohim Christian Church

Notes to the Financial Statements (continued) For the year ended 31st March 2024

3. Income from the charitable activities:	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024 £	2024 £	2024 £	2023 £
Just 4 kids	886	-	886	682
Food sales	7,695	11	7,706	7,137
	<u>8,581</u>	<u>11</u>	<u>8,592</u>	<u>7,819</u>
4. Charitable activities	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024 £	2024 £	2024 £	2023 £
a) Advancement of Christianity				
Ministry	35,987	325	36,312	28,339
Gifts	2,279	1,888	4,167	4,058
Tithe	8,416	0	8,416	6,470
Missions and evangelism	26,360	958	27,318	16,819
	<u>73,042</u>	<u>3,171</u>	<u>76,213</u>	<u>55,686</u>
b) Community outreach and activities				
Youth and children's work	223	-	223	216
Adult Outreach	405	-	405	1,129
Hub Cafe	2,433	-	2,433	1,186
Just 4 kids	698	-	698	530
ID Youth	447	-	447	416
Afternoon Tea	374	-	374	678
Memory Cafe	-	-	0	15
Lite Bite Lunch	929	-	929	842
	<u>5,509</u>	<u>-</u>	<u>5,509</u>	<u>5,012</u>
c) Support costs				
Building overheads	13,228	94	13,322	8,240
Depreciation	9,131	-	9,131	8,095
Mortgage interest	4,713	-	4,713	3,939
Administration	7,633	307	7,940	6,792
	<u>34,705</u>	<u>401</u>	<u>35,106</u>	<u>27,066</u>
d) Governance Costs				
Independent Examination	300	-	300	300
	<u>300</u>	<u>-</u>	<u>300</u>	<u>300</u>
5 Net Income			2024	2023
The net incoming resources are stated after charging:				
Independent Examiners Fees			300	300
Depreciation			9,131	8,095

Elohim Christian Church

Notes to the Financial Statements (continued) For the year ended 31st March 2024

6. Staff costs	2024	2023
	£	£
Wages and salaries	40,854	30,839
Pension costs	947	692
	<u>41,801</u>	<u>31,531</u>

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

	2024	2023
Ministry	0.85	0.7
Administration and support	0.4	0.3

7. Transactions with trustees and related parties

F. Clarke, trustee, was paid a salary of £31,560 (2023: £25,691) and pension contributions were made of £947 (2023: £692)

Expenses amounting to £2,299 (2023: £1,442) were reimbursed to trustees during the year.

8. Tangible fixed assets

	Freehold Property £	Furniture £	Total £
Cost			
At 1st April 2023	344,631	37,843	382,474
Additions	31,854	4,432	36,286
Disposals	-	-	-
At 31st March 2024	<u>376,485</u>	<u>42,275</u>	<u>418,760</u>
Depreciation			
At 1st April 2023	76,980	34,147	111,127
Charge for year	7,211	1,920	9,131
Released on disposals	-	-	-
At 31st March 2024	<u>84,191</u>	<u>36,067</u>	<u>120,258</u>
Net book value			
At 31st March 2024	<u>292,294</u>	<u>6,208</u>	<u>275,237</u>
At 1st April 2023	<u>267,651</u>	<u>3,697</u>	<u>271,348</u>

9. Debtors	2024	2023
	£	£
Debtors	3,484	1,014
Prepayments	445	559
	<u>3,929</u>	<u>1,573</u>

10. Creditors: amounts falling due within one year	2024	2023
	£	£
Creditors	690	758
Accrued expenses	3,622	300
	<u>4,312</u>	<u>1,058</u>

Elohim Christian Church

Notes to the Financial Statements (continued) For the year ended 31st March 2024

11. Creditors: amounts falling due after more than one year	2024	2023
		£
Mortgage	61,541	63,718
Less: amounts falling due within one year	(6,445)	(2,177)
	55,096	61,541

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 £543 are being paid at an interest rate of 7.75%.

12. Analysis of net assets among funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	298,502		298,502
Cash at bank	30,112	66,484	96,596
Other current assets	3,869	60	3,929
Current liabilities	(4,312)		(4,312)
Creditors of more than one year	(59,568)		(59,568)
	268,603	66,544	335,147