

COMPANY REGISTRATION NUMBER: 05524901  
CHARITY REGISTRATION NUMBER: 1114508

**Mosaic Church Limited**

**Company Limited by Guarantee**

**Unaudited Annual Report and Financial  
Statements**

**31 December 2023**

**HARRISON HOLT**

Chartered Accountants  
High Park Farm  
Kirkbymoorside  
York  
YO62 7HS

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Annual Report and Financial Statements**

#### **Year ended 31 December 2023**

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# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited Annual Report and Financial Statements of the charity for the year ended 31 December 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Mosaic Church Limited
<b>Charity registration number</b>	1114508
<b>Company registration number</b>	05524901
<b>Principal office and registered office</b>	54 Bradford Road Stanningley Pudsey LS28 6EF
<b>The trustees</b>	Emma Chaldecott Dr Raymond Holt Andrew Scopes Joel Topham
	(Appointed 6 October 2023)
<b>Mosaic Charity Eldership Team</b>	Matt Hatch Dan Chadwick
<b>Bankers</b>	HSBC Bank plc, 62 Cross Gate Centre, Leeds, LS15 8EU  NatWest Bank plc, 1 Humber Quays, Wallington Street, Hull, HU1 2BN  Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP  Kingdom Bank Ltd, Media House, Padge Rd, Beeston, Nottingham, NG9 2RS  CAF Bank, 25 Kings Hill Ave, Kings Hill, West malling, ME19 4JQ
<b>Company secretary</b>	A Scopes
<b>Independent examiner</b>	Philip Holt FCA, FCIE High Park Farm Kirkbymoorside York YO62 7HS

# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2023

#### MOSAIC CHURCH

<b>Mosaic Leadership team</b>	Matt Hatch Dan Chadwick Rich Bradley Hannah Pearson Faye Simmons Tom Eaton Matt Jones (non staff) Ian Walker (non staff)
<b>South Gathering's Children Worker</b>	Emily Swingler
<b>North Central Gathering's Children Worker</b>	Emma Mitchell (until August 2023) Ellie Tee (From September 2023)
<b>Youth Worker</b>	Emily Swingler
<b>CAP Debt centre manager</b>	Helen Bolton
<b>Holbeck Outreach worker</b>	Matty Warden
<b>Web site</b>	<a href="http://www.mosaic-church.org.uk">www.mosaic-church.org.uk</a>

#### THE OAK

<b>Senior Leadership team</b>	Elea Derry Graham French (non staff) Dan Kinsley (non staff) Andrew Ryland (non staff) Matt Urwin (non staff)
<b>Children's Family worker</b>	Lucy Munton
<b>Church and Buildings Administrator</b>	Ali Bowstead
<b>Missional Social Action Lead</b>	Will Munton
<b>Community Outreach Lead</b>	Jack Carter
<b>Web site</b>	<a href="http://www.theoakchurch.co.uk">www.theoakchurch.co.uk</a>

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

##### **GRACE CITY**

###### **Church Plant Leaders**

Chris Mason  
Lisa Mason

###### **Web site**

[www.gracecity.co.uk](http://www.gracecity.co.uk)

##### **LEEDS SCHOOL OF THEOLOGY**

###### **Director**

David Horsfall

###### **Support Staff**

Theo Sheridan-Watts

###### **Web site**

[www.Leeds-school-of-theology.org](http://www.Leeds-school-of-theology.org)

##### **OUR CATALYST HUB**

###### **Leadership team**

Matt Hatch  
James Shepherd  
Chris Mason  
Hannah Pearson  
Abi Flavell  
John Flavell  
David Lavery  
Tom Gallagher

# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2023

#### Structure, governance and management

##### Legal Status

Mosaic Church Limited was incorporated as a company (company number 05524901) on 2nd August 2005 and became a registered Charity on 2nd June 2006 (charity number 1114508). The Charity's legal status is that of a Company Limited by Guarantee and is governed by the Company's Articles of Association.

##### Governing document

Memorandum and Articles of Association incorporated 2nd August 2005 as amended by special resolution dated 19th January 2006.

##### The methods adopted for the recruitment and appointment of new trustees

The Charity is governed by the Board of Trustees. Board vacancies are dealt with on a skills need basis. The Elders nominate potential candidates and the Board submits advice to the Elders after a trial period. Final confirmation is voted by the Eldership Team as sole Members of the Charity. Appointments may be terminated by the Elders at any time during an individual trustee's term.

##### The policies and procedures adopted for the induction and training of trustees

Access to an information folder is given to all new trustees which includes information about the Charity, its vision and purpose and copies of policies. It includes the Memorandum and Articles of Association and principles of good governance. It includes a description of the legal responsibilities of a trustee.

##### The organisational structure of the Charity and how decisions are made

The trustees meet regularly to manage the Church's affairs. Meetings are minuted and records kept indefinitely.

The charity is divided into five major **Ministry Units**: Mosaic Church, The Oak Church, Grace City Church plant, Leeds School of Theology and Our Catalyst Hub. These Ministry Units of the Charity are managed on a day-by-day basis by the staff teams and many volunteer personnel from the church congregations. Each Ministry Unit has a leadership team that oversees and carries the primary responsibility for the unit, reporting to the trustees directly and via the Operations Team. Each Unit plans, budgets and manages its finances individually and presents them to the trustees for approval. The Ministry Units and leadership teams are as follows:

Mosaic Church	- Elders supported by Senior Leadership Team
The Oak Church	- Senior Leadership Team
Grace City	- Plant Leaders
Leeds School of Theology	- Director and support staff
Our Catalyst Hub	- Leadership Team

The trustees of the Charity (listed on Page 1), who are also directors of the company, ensure compliance with the charity's obligation under company and charity law and set/monitor the salaries and the contract/working conditions of the employees.

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

##### **Structure, governance and management *(continued)***

###### **Business Relationships**

The Trustees have had regard to the need to foster business relationships with suppliers, customers and others.

###### **Risk Management**

The trustees regularly examine the major strategic, business and operational risks which the charity faces and confirm that systems have been established and regular reports produced to mitigate these risks.

###### **Reserves Policy**

The Articles of Association authorise the Trustees to make any investments they consider appropriate and to raise money with or without the security of the Trust Property. It is the policy of the Trustees to maintain unrestricted funds at a level to ensure that all management and administrative costs can be met for a reasonable period of time. Accordingly, the Trustees have determined to generally hold reserves representing between three & six months' management and administrative costs for each ministry unit. In total this approximates to £170,000 to £340,000. The Mosaic Church proportion of this is £100,000 to £200,000 and this is held in the Unrestricted General Fund. At 31 December 2023, the balance at that fund was £202,446. For the other ministry units this forms part of their respective restricted funds and is reviewed by the trustees periodically. Each ministry unit holds sufficient restricted fund reserves to comply with the reserves policy, with the exception of Leeds School of Theology which currently holds just under 2 months' expenditure in reserves. A plan has been established to reduce costs and generate new sources of income, and in the meantime the Trustees and Elders have agreed to underwrite the activities of the School for 2024 from general unrestricted funds.

###### **Trustees indemnity insurance**

There is no trustee indemnity insurance in place at the time of this report.

###### **Objectives and activities**

- a) To advance Christianity in accordance with the statement of Faith contained in the Appendix of the Memorandum of Association in Leeds and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.
- b) To promote and fulfil such other charitable purposes beneficial to the community in Leeds and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.
- c) To relieve aged persons and persons in conditions of need, hardship, sickness or distress arising there from whether in connection with housing or accommodation or shelter or any other purpose (whether by way of loan gift the provision of accommodation or shelter or in any other way) in Leeds and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.
- d) To advance education whether of children (above or below compulsory school age) or of adults.

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

##### **Objectives and activities *(continued)***

###### **Primary Activities**

The charitable company exists primarily as a network of churches and related ministries, as part of the Newfrontiers network. It carries out typical activities of a Christian Church e.g. public worship, teaching & training, prayer, projects of a charitable nature, the extension of the Christian faith in Leeds and beyond, the spiritual and practical support of other Christian churches and its own congregation.

###### **Public Benefit**

The Trustees confirm that they have paid due regard to the Charities Commission guidance on public benefit when reviewing the Charity's purpose and vision and in deciding which activities the Charity should undertake.

The Charity have engaged in services to the homeless; provision of counsel to those in need; and has worked with external agencies for the development of communities in the Holbeck area and city as a whole. The Charity actively serves other churches across the North of England and has worked with many other churches across Leeds and the UK. We have directly supported charitable works in Leeds, Turkey, Lebanon, Egypt, New Zealand and Zambia.

###### **Grant making policy**

The Trustees ensure that any criteria applied by them to determine the eligibility of grant recipients and to ensure compliance with the Charity's objects and the public benefit, are reasonable, justifiable and proportionate.

With all grant applications received from individuals, it is part of the charity's grant making procedure to ensure that the purposes to which the grants are utilised are:

- charitable at law, and
- fulfil the public benefit requirements.

###### **Volunteers**

The Charity has over 300 active volunteers and the Trustees are immensely grateful for their commitment to see how they support the charity in giving time, effort and support to all the causes we are involved in.



# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2023

##### Achievements and performance

###### Mosaic Church

All three gatherings have flourished in 2023. North Central has grown its Sunday attendance by around 15%. Overall membership has risen from 523 people to 604 people. We continue to become more diverse, with many different nationalities joining the church and becoming involved in serving, mission groups and leading. Several people became Christians and we celebrated around 8 baptisms across the gatherings.

We've delivered our 'Encounter' theme over the year. This included two preaching series, monthly Encounter nights, and a focus on Sunday ministry times.

We've continued to train and invest in people and leaders. We ran two successful relationships days, a leaders morning, a Disciple-making course, a preaching course and a Disciple-making movements course.

The Objectives primarily met by Mosaic Church are Advancing Christianity, Promote Community, Relief of poverty and Education by our regular Sunday services, bigger events and supporting missionaries and churches around the world. This takes the form of financial and volunteer support to mission agencies and small groups stepping out in mission activities in their communities.

###### The Oak

The Oak Church has continued to outwork its objectives through Sunday church services and mid-week groups in the community, including a cafe for community connection and warm space and a parent and pre-school children group. There have been regular Alpha courses to help those exploring the Christian faith and projects to provide food and fun opportunities for some of the families in the area most in need. Other initiatives have included a parenting for faith course, daily bible study encouragement and giving into the work of the Catalyst family of churches and the Newday youth festivals, along with exploring opportunities for international mission through our connections in India.

Looking forward to 2024, much of this work will continue and in addition a new church plant into East Leeds will be led by a team from The Oak, and supported by the church, expanding the reach of the church into other communities.

The Objectives primarily met by the Oak are Advancing Christianity, Promote Community, Relief of poverty and Education by our regular Sunday services, bigger events and supporting missionaries and churches around the world.

###### Grace City

Grace City, launched in Autumn 2021, continues to serve communities locally through simple acts of service to make disciples in their own neighbourhoods. The team train and coach others in the UK and overseas in making disciples who make disciples.

The Objectives primarily met by Grace City are Advancing Christianity and Promote Community.

# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2023

##### Achievements and performance *(continued)*

###### Leeds School of Theology (LSOT)

Following a difficult time when Covid-19 forced a rapid change to online delivery, 2022 had been a year of regrouping, including the launch of Bradford Theology School. In January 2023 face-to-face teaching at our Dayschool began once again and was met with an extremely positive take up, 78 students in all. This along with a good recruitment for the Nightschool course in September 2023 meant that student numbers rose considerably from 2022. This means there are now two large Year 1 groups from which to recruit for future Year 2 and Year 3 courses providing some longevity to the School. The take-up of the January course was particularly encouraging as this was the first in-person course since 2020 and displayed a renewed level of interest in this type of course. In 2024, alongside our usual courses, we are also planning to run several one-day conferences, as well as providing some bespoke training to some local churches which will bring in some additional income for the School and also raise its profile for potential students.

The Objective primarily met by Leeds School of Theology is Education by its multiple courses.

###### Our Catalyst Hub

The Catalyst Hubs vision is supporting and growing churches in the network and encouraging church planting. Matt Hatch continued to support church leaders in the UK and beyond, and was able to travel to New Zealand to encourage the churches there in a period of transition.

Our annual Love:Nations conference was held and encouraged many to develop a heart for global and local mission.

The Objectives primarily met by our Catalyst Hub is advancing Christianity.

###### Operations Team

All ministry units are supported by an operations team which consists of Gayle Goldsmith as Office Manager responsible for HR, admin and events and Helen Bolton as Finance Manager. Both are assisted by Paula Riess and Rhiane Horsfall.

# Mosaic Church Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 December 2023

##### Financial review

##### Results

The results for the year and the Charity's financial position at the end of the year are shown in the attached financial statements.

##### Review of Financial Activities

Income for the general running of the Charity during the period continues to come primarily from donations of members and other private individuals. Income to general funds increased by around 25% partly from a general increase in donations c10%) and partly from some very large one-off donations from individuals. Income to restricted funds was significantly lower than in 2022 due to the two special offering appeals in that prior year not being repeated. Ongoing regular restricted income increased by around 9%

Expenditure from the general fund relates to the normal running costs including: salaries and expenses of the employees, venue hire, training, support costs and office. Costs during the year were well controlled.

The overall result was a significant surplus on general funds before transfers to other funds, and a deficit on restricted funds, mainly due to the planned spending of accumulated reserves on special outreach projects which had been funded by special offerings in prior years.

The Charity makes a practice of giving to other charitable bodies whose aims are consistent with the Charity's Objectives in the Memorandum of Association. Donations are also made to individuals, including, but not restricted to participants of the church (this is normally in cases of hardship). All such giving is consistent with the Memorandum of Association. Charitable giving is one of the largest items of expenditure after salaries and venue hire.

##### Transactions and Financial position

Voluntary income (Donations & legacies), including Gift Aid where appropriate, for the year amounted to £692,890 (2022 - £779,982), with gifts of £11,928 (2022 - £12,250) and grant funding totalling £4,150 (2022 - £12,891). Charitable activities including training admissions and education generated £40,677 (2022 - £39,722). Investment income from bank deposits generated £10,057 (2022 - £Nil). Total income for the Charity was 2023 - £761,353 (2022 - £844,845).

The total expenditure on charitable activities amounted to £705,476 (2022 - £672,637) with governance costs of £2,480 (2022 - £2,250).

The total fixed assets of the charity amounted to £308,160 (2022 - £315,599). The total reserves at the year end stand at £859,903 (2022 - £806,506).

##### Significant events that have affected financial performance and financial position during the period

There were no significant events that influenced this year's financial performance.

##### Principal funding sources and how they support key objectives

The Charity's principal funding source is its members giving to our work, as a direct expression of their commitment to our objectives

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2023**

##### **Plans for future periods**

Our main focus continues to be Christian mission, community support and church planting in Leeds, the UK and overseas. In 2024, we will focus on encouraging encounters with God, continue to look at ways to grow our gatherings, encourage a biblical approach to giving, educate through LSoT and reach people through our many outreach programmes.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 May 2024 and signed on behalf of the board of trustees by:

Andrew Scopes  
Trustee

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mosaic Church Limited**

#### **Year ended 31 December 2023**

I report to the trustees on my examination of the Annual Report and Financial Statements of Mosaic Church Limited ('the charity') for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the Annual Report and Financial Statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the Annual Report and Financial Statements do not accord with those records; or
3. the Annual Report and Financial Statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Annual Report and Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Philip Holt FCA, FCIE  
Independent Examiner

High Park Farm  
Kirkbymoorside  
York  
YO62 7HS

# Mosaic Church Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	488,535	220,433	708,968	805,123
Charitable activities	6	40,677	–	40,677	39,722
Investment income	7	10,057	1,651	11,708	–
<b>Total income</b>		<u>539,269</u>	<u>222,084</u>	<u>761,353</u>	<u>844,845</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	459,430	248,526	707,956	674,887
<b>Total expenditure</b>		<u>459,430</u>	<u>248,526</u>	<u>707,956</u>	<u>674,887</u>
<b>Net income</b>		<u>79,839</u>	<u>(26,442)</u>	<u>53,397</u>	<u>169,958</u>
Transfers between funds		(10,378)	10,378	–	–
<b>Net movement in funds</b>		<u>69,461</u>	<u>(16,064)</u>	<u>53,397</u>	<u>169,958</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		388,326	418,180	806,506	636,548
<b>Total funds carried forward</b>		<u>457,787</u>	<u>402,116</u>	<u>859,903</u>	<u>806,506</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 15 to 33 form part of these Annual Report and Financial Statements.

**Mosaic Church Limited**

**Company Limited by Guarantee**

**Statement of Financial Position**

**31 December 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<b>17</b>	308,160	315,599
<b>Current assets</b>			
Debtors	<b>18</b>	14,937	17,056
Cash at bank and in hand		681,837	639,414
		<u>696,774</u>	<u>656,470</u>
<b>Creditors: amounts falling due within one year</b>	<b>19</b>	(34,396)	(45,804)
<b>Net current assets</b>		<u>662,378</u>	<u>610,666</u>
<b>Total assets less current liabilities</b>		970,538	926,265
<b>Creditors: amounts falling due after more than one year</b>	<b>20</b>	(110,635)	(119,759)
<b>Net assets</b>		<u>859,903</u>	<u>806,506</u>
<b>Funds of the charity</b>			
Restricted funds		402,116	418,180
Unrestricted funds		457,787	388,326
<b>Total charity funds</b>	<b>23</b>	<u>859,903</u>	<u>806,506</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Annual Report and Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Annual Report and Financial Statements.

These Annual Report and Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Annual Report and Financial Statements were approved by the board of trustees and authorised for issue on 15 May 2024 and are signed on behalf of the board by:

Andrew Scopes  
Trustee

**The notes on pages 15 to 33 form part of these Annual Report and Financial Statements.**

# Mosaic Church Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 December 2023

	<b>Note</b>	<b>2023</b>	<b>2022</b>
	<b>25</b>	<b>£</b>	<b>£</b>
Cash generated from operations		50,211	201,235
Interest paid		(8,191)	(4,402)
Interest received		11,708	–
Net cash from operating activities		<u>53,728</u>	<u>196,833</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(2,181)	(1,587)
Net cash used in investing activities		<u>(2,181)</u>	<u>(1,587)</u>
<b>Cash flows from financing activities</b>			
Repayments of borrowings		(9,124)	(109,587)
Net cash used in financing activities		<u>(9,124)</u>	<u>(109,587)</u>
<b>Net increase in cash and cash equivalents</b>		42,423	85,659
<b>Cash and cash equivalents at beginning of year</b>		<u>639,414</u>	<u>553,755</u>
<b>Cash and cash equivalents at end of year</b>		<u><u>681,837</u></u>	<u><u>639,414</u></u>

The notes on pages 15 to 33 form part of these Annual Report and Financial Statements.



# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Notes to the Annual Report and Financial Statements**

#### **Year ended 31 December 2023**

##### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 54 Bradford Road, Stanningley, Pudsey, LS28 6EF.

##### **2. Statement of compliance**

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 applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Mosaic Church Limited constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

###### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

###### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 3. Accounting policies *(continued)*

##### Income tax

Mosaic Church Limited is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% or 25% straight line
Equipment	- 33% straight line

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 3. Accounting policies *(continued)*

###### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

###### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

###### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

###### **Concessionary loans**

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. Where the loan is repayable on demand within one year, the loan is measured at cost, less impairment. Where the loan is repayable more than one year, the loan is initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method, less impairment.

# **Mosaic Church Limited**

## **Company Limited by Guarantee**

### **Notes to the Annual Report and Financial Statements** *(continued)*

#### **Year ended 31 December 2023**

##### **3. Accounting policies** *(continued)*

###### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

###### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

##### **4. Limited by guarantee**

Mosaic Church Limited is a charitable company limited by guarantee and accordingly does not have a share capital. The Eldership Team are the sole members of the company limited by guarantee.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Individuals	391,449	148,818	540,267
Other churches	–	18,600	18,600
Limited companies	–	3,500	3,500
Gift Aid	96,536	33,987	130,523
<b>Gifts</b>			
St. Hild College	550	–	550
Catalyst Central CP Grant	–	11,378	11,378
<b>Grants</b>			
Sir George Martin Trust	–	–	–
Leeds Christian Community Trust	–	1,000	1,000
Catalyst Network of Churches	–	–	–
The Cinnamon Network	–	–	–
The ASDA Foundation	–	400	400
Benefact Trust Limited	–	750	750
Voluntary Action Leeds	–	–	–
The Liz and Terry Bramall Foundation	–	2,000	2,000
	<u>488,535</u>	<u>220,433</u>	<u>708,968</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Individuals	318,699	289,724	608,423
Other churches	–	19,250	19,250
Limited companies	–	6,600	6,600
Gift Aid	79,547	66,162	145,709
<b>Gifts</b>			
St. Hild College	–	2,250	2,250
Catalyst Central CP Grant	–	10,000	10,000
<b>Grants</b>			
Sir George Martin Trust	–	3,500	3,500
Leeds Christian Community Trust	–	1,000	1,000
Catalyst Network of Churches	–	2,998	2,998
The Cinnamon Network	–	2,000	2,000
The ASDA Foundation	–	560	560
Benefact Trust Limited	–	2,000	2,000
Voluntary Action Leeds	–	833	833
The Liz and Terry Bramall Foundation	–	–	–
	<u>398,246</u>	<u>406,877</u>	<u>805,123</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Leeds School of Theology	36,624	–	36,624
Activities and Projects	4,053	–	4,053
	<u>40,677</u>	<u>–</u>	<u>40,677</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Leeds School of Theology	–	26,189	26,189
Activities and Projects	13,533	–	13,533
	<u>13,533</u>	<u>26,189</u>	<u>39,722</u>

##### 7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Interest earned on bank deposits	10,057	1,651	11,708

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Interest earned on bank deposits	–	–	–

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements (continued)

#### Year ended 31 December 2023

##### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advance Christianity - Mosaic Church	365,365	19,129	384,494
Advance Christianity - Oak Church	–	130,712	130,712
Advance Christianity - Grace City Church	–	21,385	21,385
Advance Christianity - Catalyst Hub	–	37,908	37,908
Promote Community	2,968	9,596	12,564
Protect People	9,098	27,073	36,171
Advance Education	42,436	–	42,436
Support costs	39,563	2,723	42,286
	<u>459,430</u>	<u>248,526</u>	<u>707,956</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advance Christianity - Mosaic Church	382,468	15,335	397,803
Advance Christianity - Oak Church	–	102,609	102,609
Advance Christianity - Grace City Church	–	28,651	28,651
Advance Christianity - Catalyst Hub	–	33,342	33,342
Promote Community	4,685	6,437	11,122
Protect People	2,364	12,784	15,148
Advance Education	–	42,734	42,734
Support costs	40,545	2,933	43,478
	<u>430,062</u>	<u>244,825</u>	<u>674,887</u>

##### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Advance Christianity - Mosaic Church	370,316	14,182	37,083	421,581	436,098
Advance Christianity - Oak Church	127,830	2,880	2,723	133,433	105,542
Advance Christianity - Grace City Church	20,120	1,264	–	21,384	28,651
Advance Christianity - Catalyst Hub	37,907	–	–	37,907	33,342
Promote Community	9,864	2,700	–	12,564	11,122
Protect People	22,853	13,318	–	36,171	15,148
Advance Education	42,436	–	–	42,436	42,734
Governance costs	–	–	2,480	2,480	2,250
	<u>631,326</u>	<u>34,344</u>	<u>42,286</u>	<u>707,956</u>	<u>674,887</u>



# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements (continued)

#### Year ended 31 December 2023

##### 10. Analysis of support costs

	Mosaic Church	Oak Church	Governance costs	Total 2023	Total 2022
	£	£	£	£	£
Premises	18,180	–	–	18,180	29,163
General office	9,838	2,723	–	12,561	9,717
Independent examination fee	–	–	2,480	2,480	2,250
Insurance	2,316	–	–	2,316	2,348
Office moving costs	6,749	–	–	6,749	–
	<u>37,083</u>	<u>2,723</u>	<u>2,480</u>	<u>42,286</u>	<u>43,478</u>

##### 11. Analysis of grants

	2023 £	2022 £
<b>Grants to institutions</b>		
Catalyst Network of Churches	12,484	10,354
Elam Ministries	–	233
Holbeck Foodbank	1,100	1,130
Kidz Klub Leeds	1,100	1,247
Home for Good	–	100
LASSN	79	125
UCCF	–	500
Leeds Faith in schools	500	–
Open Doors UK	1,100	1,000
Zambia Project	1,576	1,415
Unreached People Groups	4,400	2,707
Leeds Universities Christian Unions	500	1,000
Local Mission	4,283	1,364
Newday	3,000	–
Ukraine	–	875
	<u>30,122</u>	<u>22,050</u>
<b>Grants to individuals</b>		
21 smaller Welfare grants (2022-2)	797	160
5 Hardship grants (2022 -0)	1,050	–
3 Welfare grants (2022 - 0)	2,375	–
	<u>4,222</u>	<u>160</u>
Total grants	<u>34,344</u>	<u>22,210</u>

##### 12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	9,620	10,794
Operating lease rentals	<u>12,336</u>	<u>17,210</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the Annual Report and Financial Statements	2,480	2,250

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	403,790	400,501
Social security costs	30,380	30,551
Employer contributions to pension plans	20,010	17,879
	454,180	448,931

The average head count of employees during the year was 23 (2022: 25). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Charitable activities	8	8
Management and administration	5	5
	13	13

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £145,501 (2022: £129,958).

##### 15. Trustee remuneration and expenses

During the current and previous year, no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the current and previous year, no reimbursed expenses were paid to any trustees by the Charity or any related entity.

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 16. Transfers between funds

During the year, the Trustees made transfers between funds as follows:

- £21,000 from the designated Mosaic projects funds to the designated building funds to continue building up a fund for a potential building purchase.
- £21,000 from the designated Mosaic projects fund to General Unrestricted funds to bring the projects fund to a level determined by the Trustees as adequate to subsidise future events and special projects.
- £2,001 from General Unrestricted funds to the designated Mosaic projects funds, to support ongoing events and projects.
- £1,634 from General Unrestricted funds to the designated Church planting funds, to support future new churches in the UK and overseas.
- £15,511 from General Unrestricted funds to restricted Our Catalyst Hub to support their work.
- £3,780 from Restricted Oak Church funds to General Unrestricted funds to support administration costs.
- £7,000 from General Unrestricted funds to restricted Oak Church funds to contribute to running costs of the building hosting the Mosaic offices.
- £410 from Restricted Grace City Church to restricted Our Catalyst Hub to support their work.
- £3,900 from Restricted Oak Church to Our Catalyst Hub to support their work.
- £188 from Restricted hardship relief fund to designated projects fund to subsidise a participant at an event
- £1,000 from General Funds to restricted Community Kitchen fund to support the work feeding people in south Leeds.
- £9,165 from the Restricted Leeds School of Theology (LSoT) fund to the Designated LSoT fund.

##### 17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 January 2023	295,023	23,173	27,033	345,229
Additions	–	2,181	–	2,181
<b>At 31 December 2023</b>	<u>295,023</u>	<u>25,354</u>	<u>27,033</u>	<u>347,410</u>
<b>Depreciation</b>				
At 1 January 2023	–	8,921	20,709	29,630
Charge for the year	–	5,803	3,817	9,620
<b>At 31 December 2023</b>	<u>–</u>	<u>14,724</u>	<u>24,526</u>	<u>39,250</u>
<b>Carrying amount</b>				
<b>At 31 December 2023</b>	<u>295,023</u>	<u>10,630</u>	<u>2,507</u>	<u>308,160</u>
At 31 December 2022	<u>295,023</u>	<u>14,252</u>	<u>6,324</u>	<u>315,599</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 18. Debtors

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Prepayments and accrued income	1,651	1,807
Rent recoverable	–	5,400
Gift Aid recoverable	13,286	9,849
	<u>14,937</u>	<u>17,056</u>

The debtors above include the following amounts falling due after more than one year:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Rent recoverable	<u>–</u>	<u>5,400</u>

##### 19. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,900	9,900
Accruals and deferred income	24,496	35,904
	<u>34,396</u>	<u>45,804</u>

##### 20. Creditors: amounts falling due after more than one year

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>110,635</u>	<u>119,759</u>

In June 2015, the Charity arranged a loan with NatWest Plc for £185,000. This loan is secured on the Land & Building at 54 Bradford Road, Pudsey, LS28 6EF. The loan was repayable over a 10-year period with an interest rate of 2.04% over the Base Rate with maturity in June 2025 and a final balloon repayment in June 2025. During the year, the Trustees renegotiated the terms of this loan and now the loan is repayable on a capital and interest basis over a 20-year period with an interest rate of 2.04% over the Base Rate with maturity in June 2035. As at 31 December 2023, the balance outstanding amounted to £120,535.

In February 2015, the Charity arranged an interest-free loan of £100,000 from friends of Mosaic Church. The loan was due to be repaid in full in January 2025 but a Special Offering raised sufficient funds to clear the loan in 2022.

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 21. Deferred income

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
At 1 January 2023	16,740	4,460
Amount released to income	(16,740)	(4,460)
Amount deferred in year	13,910	16,740
<b>At 31 December 2023</b>	<b>13,910</b>	<b>16,740</b>

Deferred income arises on Theology School income for courses running in 2024 (2022 - course in 2023).

##### 22. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £20,010 (2022: £17,879).

##### 23. Analysis of charitable funds

###### Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	110,575	495,631	(401,394)	(2,366)	202,446
Mosaic Projects	52,709	6,464	(9,797)	(39,811)	9,565
Building Fund	195,121	–	(5,803)	21,000	210,318
Church Planting Fund	29,921	–	–	1,634	31,555
Leeds School of Theology	–	37,174	(42,436)	9,165	3,903
	<u>388,326</u>	<u>539,269</u>	<u>(459,430)</u>	<u>(10,378)</u>	<u>457,787</u>

	At 1 January 2022	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	114,518	393,898	(401,010)	3,169	110,575
Mosaic Projects	75,818	17,504	(23,685)	(16,928)	52,709
Building Fund	200,111	377	(5,367)	–	195,121
Church Planting Fund	25,421	–	–	4,500	29,921
Leeds School of Theology	–	–	–	–	–
	<u>415,868</u>	<u>411,779</u>	<u>(430,062)</u>	<u>(9,259)</u>	<u>388,326</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 23. Analysis of charitable funds *(continued)*

**Mosaic Projects Fund** - the monies in this fund relate to income for specific projects and events organised and overseen by Mosaic (rather than general income). Any surplus is held to support future projects.

**Building Fund** - the money in this fund relates to designated gifts to be used in future for investments in buildings.

**Church Planting Fund** - the transfers to this fund, of money from our regular giving, are saved to support church plants that arise in the future.

**Leeds School of Theology** - Income generated by the Theology School is held in a designated fund to support salaries and ongoing course costs.

The designated funds are wholly represented by the Charity's cash reserves.

#### Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Holbeck Fund	–	–	–	–	–
Job Club Fund	978	–	–	–	978
Leeds School of Theology	9,165	–	–	(9,165)	–
The Oak Church	288,778	148,317	(129,123)	(680)	307,292
The Oak Church Building	2,000	–	(2,000)	–	–
The Oak - Healthy Eating	2,588	3,780	(2,310)	–	4,058
Acorns Play Group	–	–	–	–	–
Our Catalyst Hub Fund	16,447	21,990	(37,907)	19,821	20,351
Hardship Relief (formerly COVID-19 Care) Fund	8,733	2,388	(3,425)	(188)	7,508
Turbocam Donations Fund	–	–	–	–	–
Grace City Church	27,060	24,711	(21,384)	(410)	29,977
New Frontiers Ukraine	–	–	–	–	–
Mosaic Outreach	61,960	18,849	(50,128)	–	30,681
Mosaic Community Kitchen	471	918	(1,118)	1,000	1,271
Refugee Relief and Support	–	1,131	(1,131)	–	–
	<u>418,180</u>	<u>222,084</u>	<u>(248,526)</u>	<u>10,378</u>	<u>402,116</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 23. Analysis of charitable funds *(continued)*

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Holbeck Fund	2,310	750	(3,060)	–	–
Job Club Fund	978	–	–	–	978
Leeds School of Theology	23,460	28,438	(42,733)	–	9,165
The Oak Church	138,136	261,297	(104,571)	(6,084)	288,778
The Oak Church Building	–	2,000	–	–	2,000
The Oak - Healthy Eating	–	3,560	(972)	–	2,588
Acorns Play Group	110	–	(110)	–	–
Our Catalyst Hub Fund	18,941	19,955	(33,342)	10,893	16,447
Hardship Relief (formerly COVID-19 Care) Fund	8,893	–	(160)	–	8,733
Turbocam Donations Fund	625	6,600	(7,225)	–	–
Grace City Church	27,227	24,034	(28,651)	4,450	27,060
New Frontiers Ukraine	–	2,998	(2,998)	–	–
Mosaic Outreach	–	82,963	(21,003)	–	61,960
Mosaic Community Kitchen	–	471	–	–	471
Refugee Relief and Support	–	–	–	–	–
	<u>220,680</u>	<u>433,066</u>	<u>(244,825)</u>	<u>9,259</u>	<u>418,180</u>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 23. Analysis of charitable funds *(continued)*

**Holbeck Fund** - donations received in prior years to set up and run services in Holbeck were fully expended in 2022.

**Job Club Fund** - donations received to fund a CAP Job Club are carried forward until such time as the project can resume.

**Leeds School of Theology** - During the year, the Trustees determined that the Leeds School of Theology (LSOT) Fund was not a Restricted Fund. Accordingly, the balance on this fund was transferred to a designated LSOT Fund.

**The Oak Church** - donations given by members of, the Oak church are held in a restricted fund to pay for costs of the church. Grants related to buildings or projects at the Oak are held in their own restricted funds until they can be expended.

**The Oak Church Building** - the monies in this fund relate to grants received and expended on building maintenance.

**The Oak - Healthy Eating** - the monies in this fund relate to donations and grants specifically given for, and used by, The Oak Church's Health Eating program.

**Acorns Play Group** - a grant given in previous years by Leeds City Council to run a children's play group in south Leeds was fully expended in 2022.

**Our Catalyst Hub Fund** - Churches within the Hub make donations each year to support staff and other costs re management and events, to facilitate networking and support for Hub churches based in the UK and overseas. Fund transfers from Mosaic Church general fund, the Oak restricted fund and Grace City restricted fund also support this work.

**Hardship Relief Fund** - This fund was originally established during the Covid-19 Lockdowns to support Church members going through financial difficulties. The remaining balance is expected to be used to support people in financial need now the pandemic has ended.

**Turbocam Gift Fund** - Donations from an organisation have supported the staff costs of one of the pastoral team. This arrangement ended in 2022 when all the funds were spent.

**Grace City Church Fund** - Donations from individuals support the ministry of Grace City Church, a relatively new church plant in Bradford.

**New Frontiers Ukraine** - donations received specifically to support the New Frontiers Ukraine project were fully expended in 2022.

**Mosaic Outreach** - During 2022 Mosaic church held a special offering appeal to support 3 new outreach projects, namely CAP Debt, Holbeck Outreach and Prison Ministry and Youth Work. Each project employs a part-time staff member and incurs other costs. The Special Offering provided funds for 2 years from summer 2022.

**Mosaic Community Kitchen** - Donations are received to operate a community kitchen in south Leeds to support people struggling to live on low income. Surplus funds are carried forward to be spent in the subsequent year.

**Refugee Relief and Support** - A grant was received to provide practical support people to refugees from Ukraine and Afghanistan. It was fully expended in the year.



# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	12,709	295,451	308,160
Current assets	466,416	230,358	696,774
Creditors less than 1 year	(21,338)	(13,058)	(34,396)
Creditors greater than 1 year	–	(110,635)	(110,635)
<b>Net assets</b>	<b>457,787</b>	<b>402,116</b>	<b>859,903</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	18,094	297,505	315,599
Current assets	389,396	267,074	656,470
Creditors less than 1 year	(19,164)	(26,640)	(45,804)
Creditors greater than 1 year	–	(119,759)	(119,759)
<b>Net assets</b>	<b>388,326</b>	<b>418,180</b>	<b>806,506</b>

#### 25. Cash generated from operations

	2023 £	2022 £
Net income	53,397	169,958
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,620	10,794
Other interest receivable and similar income	(11,708)	–
Interest payable and similar charges	8,191	4,402
Accrued (income)/expenses	(8,578)	12,081
<i>Changes in:</i>		
Trade and other debtors	2,119	(636)
Trade and other creditors	(2,830)	4,636
	<b>50,211</b>	<b>201,235</b>

#### 26. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	639,414	42,423	681,837
Debt due within one year	(9,900)	–	(9,900)
Debt due after one year	(119,759)	9,124	(110,635)
	<b>509,755</b>	<b>51,547</b>	<b>561,302</b>

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

##### 27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	–	10,797

##### 28. Related parties

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.

Total amount of donations received without conditions from trustees or other related parties amounted to £31,713 (2022: £27,140).

# Mosaic Church Limited

## Company Limited by Guarantee

### Notes to the Annual Report and Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 29. Comparative disclosures for the statement of financial activity

		2022	
	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	398,246	406,877	805,123
Charitable activities	13,533	26,189	39,722
<b>Total income</b>	<u>411,779</u>	<u>433,066</u>	<u>844,845</u>
<b>Expenditure</b>			
Expenditure on charitable activities	430,062	244,825	674,887
<b>Total expenditure</b>	<u>430,062</u>	<u>244,825</u>	<u>674,887</u>
<b>Net income</b>	<u>(18,283)</u>	<u>188,241</u>	<u>169,958</u>
Transfers between funds	(9,259)	9,259	–
<b>Net movement in funds</b>	<u>(27,542)</u>	<u>197,500</u>	<u>169,958</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	415,868	220,680	636,548
<b>Total funds carried forward</b>	<u>388,326</u>	<u>418,180</u>	<u>806,506</u>