

COMPANY REGISTRATION NUMBER: 05524901
CHARITY REGISTRATION NUMBER: 1114508

Mosaic Church Limited

Company Limited by Guarantee

**Unaudited Annual Report and Financial
Statements**

31 December 2024

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 2024

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Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

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 2024.

Reference and administrative details

Registered charity name Mosaic Church Limited

Charity registration number 1114508

Company registration number 05524901

Principal office and registered office 54 Bradford Road
Stanningley
Pudsey
LS28 6EF

The trustees Emma Chaldecott
Dr Raymond Holt
Andrew Scopes
Joel Topham

Mosaic Charity Eldership Team Matt Hatch
Dan Chadwick

Bankers 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

Company secretary A Scopes

Independent examiner 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 2024

MOSAIC CHURCH

Senior Leadership team	Matt Hatch Dan Chadwick Rich Bradley Hannah Pearson Faye Simmons Tom Eaton Matt Jones (non staff) Ian Walker (non staff)
South Gathering's Children Worker	Emily Swingler
North Central Gathering's Children Worker	Ellie Tee
Youth Worker	Emily Swingler
CAP Debt centre manager	Helen Bolton (Until December 2024)
Holbeck Outreach worker	Matty Warden (Until August 2024)
Web site	www.mosaic-church.org.uk

THE OAK

Senior Leadership team	Elea Derry Graham French (non staff) Dan Kinsley (non staff) Andrew Ryland (non staff) Matt Urwin (non staff) (Until October 2024) Katy Lucas (non staff) (Until December 2024)
Children's Family worker	Lucy Munton
Church and Buildings Administrator	Ali Bowstead
Missional Social Action Lead	Will Munton
Community Outreach Lead	Jack Carter (Until August 2024)
Web site	www.theoakchurch.co.uk

Mosaic Church Limited

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

Year ended 31 December 2024

GRACE CITY

Church Plant Leaders	Chris Mason Lisa Mason
Web site	www.gracecity.co.uk

LIVING HOPE

Church Plant Leaders	Jack Carter Mez Carter
Web site	www.livinghopechurch.uk

LEEDS SCHOOL OF THEOLOGY

Director	David Horsfall
Support Staff	Theo Sheridan-Watts
Web site	www.Leeds-school-of-theology.org

OUR CATALYST HUB

Leadership team	Matt Hatch Chris Mason Abi Flavell John Flavell Andy Bramall (From January 2024) Dan Chadwick (From January 2024)
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Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

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 six major **Ministry Units**: Mosaic Church, The Oak Church, Grace City Church plant, Living Hope 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
Living Hope	- 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 2024

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 and six months' management and administrative costs for each ministry unit. In total this approximates to £180,000 to £360,000. The Mosaic Church proportion of this is £100,000 to £200,000 and this is held in the Unrestricted General Fund. At 31 December 2024, the balance on that fund was £269,939 (2023: £202,446). For the other ministry units this forms part of their respective restricted or designated funds and is reviewed by the trustees periodically. Each ministry unit holds sufficient reserves to comply with the reserves policy.

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

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

Year ended 31 December 2024

Objectives and activities *(continued)*

Primary Activities

The charitable company exists primarily as a network of churches and related ministries, as part of the New Frontiers 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 450 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 2024

Achievements and performance

Mosaic Church

All three gatherings have flourished in 2024. North Central has grown its Sunday attendance by around 10%. Overall membership has risen from 604 people to 646 people. We continue to become more diverse, with many different nationalities joining the church and becoming involved in serving, mission groups and leading. Ten people became Christians and we celebrated around 12 baptisms across the gatherings.

We've delivered our 'Encounter' theme over the year. This included one 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 leadership mornings, 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 Prayer & worship, leadership development, a cafe for community connection and warm space, a parent and pre-school children group, visiting the elderly, a youth club and a junior school age club, an Easter event and Christmas events. 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 daily bible study encouragement and giving into the work of the Catalyst family of churches, supporting the Newday youth and Catalyst festivals, along with exploring opportunities for international mission through our connections in India. It has been a joy to see people come to faith and get baptised.

During 2024 a major project was to plan for and establish a new church plant into East Leeds, led by a team from The Oak, and supported by the church, expanding the reach of the church into other communities in the city. The beginnings of this project have been successful and we are hopeful for growth as we head into 2025.

Looking forward to 2025, much of this work will continue as we seek to reach out to the communities around us with the love of Jesus.

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.

Mosaic Church Limited

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

Year ended 31 December 2024

Achievements and performance *(continued)*

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.

Living Hope

Living Hope Church was launched in September 2024 and has a vision to love God, His Church and the people of East Leeds. Since launching the Church we have been establishing our values and culture. This has included being a visible presence in the area, loving the people of East Leeds and being bold and intentional in telling people about Jesus.

The Objectives primarily met by Living Hope are Advancing Christianity and Promote Community

Leeds School of Theology (LSOT)

In 2024, alongside our usual courses, we ran three successful one-day conferences and a short course on discipleship. These brought in some additional income alongside another satisfactory recruitment for the Nightschool course. These extra conferences helped raised the profile of the School to potential new students. Financially, the result of these extra offerings and the Nightschool recruitment mean we ended 2024 with a small surplus which brought our reserve balance up to a level which would cover three months' running costs. This is a good position for us to be in after a few years of financial instability. Looking ahead to 2025, the hope is that we would have another satisfactory round of recruitment to our various courses and we would run some more one day conferences to supplement our income.

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

The core functions of all ministry units are supported centrally by an operations team which consists of Gayle Goldsmith as Operations Manager responsible for HR, Policy & Compliance and Helen Bolton as Finance Manager. Both are assisted by Paula Riess and Rhiane Horsfall who cover Administration and Events.

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

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 10.6%. Income to restricted funds reduced by 2.1% mainly due to some time-limited outreach projects coming to an end.

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, including Gift Aid where appropriate, for the year amounted to £698,727 (2023 - £692,890), with gifts of £10,500 (2023 - £11,928) and grant funding totalling £20,953 (2023 - £4,150). Charitable activities including training admissions and education generated £63,874 (2023 - £40,677). Investment income from bank deposits generated £19,921 (2023 - £11,708) Total income for the Charity was 2024 - £813,975 (2023 - £761,353).

The total expenditure on charitable activities amounted to £718,130 (2023 - £705,476) with governance costs of £2,610 (2023 - £2,480).

The total fixed assets of the charity amounted to £304,284 (2023 - £308,160). The total reserves at the year end stand at £953,138 (2023 - £859,903).

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

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

Year ended 31 December 2024

Plans for future periods

Our main focus continues to be Christian mission, community support and church planting in Leeds, the UK and overseas. In 2025, 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 23 April 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "Andrew Scopes". The signature is written in a cursive, flowing style.

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 2024

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 2024.

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.

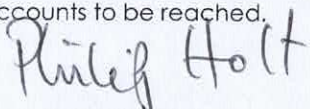
Independent examiner's statement

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

30 June 2025

Mosaic Church Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	519,491	210,688	730,179	708,968
Charitable activities	6	60,969	2,905	63,874	40,677
Investment income	7	16,202	3,719	19,921	11,708
Total income		<u>596,662</u>	<u>217,312</u>	<u>813,974</u>	<u>761,353</u>
Expenditure					
Expenditure on charitable activities	8,9	481,509	239,230	720,739	707,956
Total expenditure		<u>481,509</u>	<u>239,230</u>	<u>720,739</u>	<u>707,956</u>
Net income		<u>115,153</u>	<u>(21,918)</u>	<u>93,235</u>	<u>53,397</u>
Transfers between funds		(29,831)	29,831	–	–
Net movement in funds		<u>85,322</u>	<u>7,913</u>	<u>93,235</u>	<u>53,397</u>
Reconciliation of funds					
Total funds brought forward		457,787	402,116	859,903	806,506
Total funds carried forward		<u>543,109</u>	<u>410,029</u>	<u>953,138</u>	<u>859,903</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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	304,284	308,160
Current assets			
Debtors	18	23,731	14,937
Cash at bank and in hand		762,626	681,837
		786,357	696,774
Creditors: amounts falling due within one year	19	(36,198)	(34,396)
Net current assets		750,159	662,378
Total assets less current liabilities		1,054,443	970,538
Creditors: amounts falling due after more than one year	20	(101,305)	(110,635)
Net assets		953,138	859,903
Funds of the charity			
Restricted funds		410,029	402,116
Unrestricted funds		543,109	457,787
Total charity funds	23	953,138	859,903

For the year ending 31 December 2024 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 23 April 2025, 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 2024

	Note	2024	2023
	25	£	£
Cash generated from operations		83,777	50,211
Interest paid		(8,328)	(8,191)
Interest received		19,921	11,708
Net cash from operating activities		<u>95,370</u>	<u>53,728</u>
Cash flows from investing activities			
Purchase of tangible assets		(5,251)	(2,181)
Net cash used in investing activities		<u>(5,251)</u>	<u>(2,181)</u>
Cash flows from financing activities			
Repayments of borrowings		(9,330)	(9,124)
Net cash used in financing activities		<u>(9,330)</u>	<u>(9,124)</u>
Net increase in cash and cash equivalents		80,789	42,423
Cash and cash equivalents at beginning of year		681,837	639,414
Cash and cash equivalents at end of year		<u>762,626</u>	<u>681,837</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 2024

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

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

Year ended 31 December 2024

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 projects or commitments.

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. The Charity does not have any 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

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

Year ended 31 December 2024

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 2024

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.

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

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 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Individuals	407,178	140,210	547,388
Other churches	3,460	24,940	28,400
Limited companies	—	—	—
Gift Aid	93,426	29,512	122,938
Gifts			
St. Hild College	—	—	—
Catalyst Central CP Grant	—	5,000	5,000
The Journey Church	—	5,500	5,500
Grants			
Leeds Christian Community Trust	—	—	—
The ASDA Foundation	—	—	—
Benefact Trust Limited	—	—	—
Pudsey Community Project	—	750	750
The Liz and Terry Bramall Foundation	—	—	—
The Community Fund	—	1,203	1,203
Government Employment Allowances	15,427	3,573	19,000
	<u>519,491</u>	<u>210,688</u>	<u>730,179</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
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
Gifts			
St. Hild College	550	—	550
Catalyst Central CP Grant	—	11,378	11,378
The Journey Church	—	—	—
Grants			
Leeds Christian Community Trust	—	1,000	1,000
The ASDA Foundation	—	400	400
Benefact Trust Limited	—	750	750
Pudsey Community Project	—	—	—
The Liz and Terry Bramall Foundation	—	2,000	2,000
The Community Fund	—	—	—
Government Employment Allowances	—	—	—
	<u>488,535</u>	<u>220,433</u>	<u>708,968</u>

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Leeds School of Theology	44,728	—	44,728
Activities and Projects	16,241	2,905	19,146
	<u>60,969</u>	<u>2,905</u>	<u>63,874</u>

	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>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Interest earned on bank deposits	16,202	3,719	19,921

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

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advance Christianity - Mosaic Church	425,301	16,876	442,177
Advance Christianity - Oak Church	–	135,877	135,877
Advance Christianity - Grace City Church	–	8,816	8,816
Advance Christianity - Catalyst Hub	–	43,577	43,577
Advance Christianity - Living Hope Church	–	7,746	7,746
Promote Community	1,826	6,619	8,445
Protect People	6,302	16,100	22,402
Advance Education	35,105	–	35,105
Support costs	12,975	3,619	16,594
	<u>481,509</u>	<u>239,230</u>	<u>720,739</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advance Christianity - Mosaic Church	365,366	19,129	384,495
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
Advance Christianity - Living Hope Church	–	–	–
Promote Community	2,968	9,596	12,564
Protect People	9,098	27,073	36,171
Advance Education	42,435	–	42,435
Support costs	39,563	2,723	42,286
	<u>459,430</u>	<u>248,526</u>	<u>707,956</u>

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Advance Christianity - Mosaic Church	425,238	16,938	10,365	452,541	421,581
Advance Christianity - Oak Church	131,756	4,121	2,494	138,371	133,433
Advance Christianity - Grace City Church	8,486	330	336	9,152	21,384
Advance Christianity - Catalyst Hub	43,577	—	—	43,577	37,907
Advance Christianity - Living Hope Church	7,746	—	789	8,535	—
Promote Community	6,620	1,827	—	8,447	12,564
Protect People	10,650	11,752	—	22,402	36,171
Advance Education	35,105	—	—	35,105	42,436
Governance costs	—	—	2,610	2,610	2,480
	<u>669,178</u>	<u>34,968</u>	<u>16,594</u>	<u>720,740</u>	<u>707,956</u>

10. Analysis of support costs

	Grace City Church £	Mosaic Church £	Oak Church £	Living Hope Church Plant £	Governance costs £	Total 2024 £	Total 2023 £
Premises	—	—	—	—	—	—	18,180
General office	336	8,082	2,494	789	—	11,701	12,561
Independent examination fee	—	—	—	—	2,610	2,610	2,480
Insurance	—	2,283	—	—	—	2,283	2,316
Office moving costs	—	—	—	—	—	—	6,749
	<u>336</u>	<u>10,365</u>	<u>2,494</u>	<u>789</u>	<u>2,610</u>	<u>16,594</u>	<u>42,286</u>

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Catalyst Network of Churches	13,044	12,484
Holbeck Foodbank	1,200	1,100
Kidz Klub Leeds	2,495	1,100
LASSN	–	79
Leeds Faith in schools	550	500
Open Doors UK	1,200	1,100
Zambia Project	700	1,576
Unreached People Groups	4,576	4,400
Leeds Universities Christian Unions	1,000	500
Local Mission	3,644	4,283
Newday	–	3,000
Valencia Flood Victims	1,109	–
	<u>29,518</u>	<u>30,122</u>
Grants to individuals		
50 Welfare grants	4,160	3,172
3 Hardship grants	1,290	1,050
	<u>5,450</u>	<u>4,222</u>
Total grants	<u>34,968</u>	<u>34,344</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	9,127	9,620
Operating lease rentals	–	12,336

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the Annual Report and Financial Statements	<u>2,610</u>	<u>2,480</u>

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	412,775	403,790
Social security costs	30,375	30,380
Employer contributions to pension plans	20,336	20,010
	<u>463,486</u>	<u>454,180</u>

The average head count of employees during the year was 22 (2023: 23). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Charitable activities	8	8
Management and administration	5	5
	<u>13</u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2023: 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 £145,619 (2023: £145,501).

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 2024

16. Transfers between funds

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

- £15,000 from General Unrestricted funds to the Designated building funds to continue building up a fund for a potential building purchase.
- £5,617 from General Unrestricted funds to the Designated Mosaic projects funds, to support ongoing events and projects.
- £1,000 from General Unrestricted funds to the Designated Church planting funds, to support future new churches in the UK and overseas.
- £15,925 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.
- £16,900 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.
- £4,104 from Restricted Oak Church to Restricted Our Catalyst Hub to support their work.
- £214 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.
- £100 from the Restricted Our Catalyst Hub to Restricted Oak Church for the use of The Oak building for an event.
- £14,000 from the Restricted Oak Church funds to Living Hope Church Plant to support the first year or two's running costs of this new church plant.
- £5,954 from the Restricted Our Catalyst Hub to Living Hope Church Plant to support the first year or two's running costs of this new church plant.
- £978 from the Restricted Job Club Restricted Outreach to support CAP clients in need.

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2024	295,023	25,354	27,033	347,410
Additions	—	—	5,251	5,251
At 31 December 2024	<u>295,023</u>	<u>25,354</u>	<u>32,284</u>	<u>352,661</u>
Depreciation				
At 1 January 2024	—	14,724	24,526	39,250
Charge for the year	—	5,743	3,384	9,127
At 31 December 2024	<u>—</u>	<u>20,467</u>	<u>27,910</u>	<u>48,377</u>
Carrying amount				
At 31 December 2024	<u>295,023</u>	<u>4,887</u>	<u>4,374</u>	<u>304,284</u>
At 31 December 2023	<u>295,023</u>	<u>10,630</u>	<u>2,507</u>	<u>308,160</u>

Mosaic Church Limited

Company Limited by Guarantee

Notes to the Annual Report and Financial Statements (continued)

Year ended 31 December 2024

18. Debtors

	2024	2023
	£	£
Prepayments and accrued income	12,739	1,651
Gift Aid recoverable	10,992	13,286
	<u>23,731</u>	<u>14,937</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	9,900	9,900
Accruals and deferred income	26,298	24,496
	<u>36,198</u>	<u>34,396</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>101,305</u>	<u>110,635</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. During 2023 the Trustees renegotiated the terms of this loan and it is now repayable on a capital and interest basis over a 20-year period. The interest rate is 2.04% above Base Rate, and the loan will mature in June 2035. As at 31 December 2024, the balance outstanding amounted to £111,205.

21. Deferred income

	2024	2023
	£	£
At 1 January 2024	13,910	16,740
Amount released to income	(13,910)	(16,740)
Amount deferred in year	15,180	13,910
At 31 December 2024	<u>15,180</u>	<u>13,910</u>

Deferred income arises on Theology School income for courses running in 2025 (2023 - course in 2024).

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 £20,336 (2023: £20,010).

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

23. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	202,446	533,614	(414,459)	(51,662)	269,939
Mosaic Projects	9,565	18,320	(24,058)	5,831	9,658
Building Fund	210,318	–	(6,283)	15,000	219,035
Church Planting Fund	31,555	–	(2,000)	1,000	30,555
Leeds School of Theology	3,903	44,728	(34,709)	–	13,922
	<u>457,787</u>	<u>596,662</u>	<u>(481,509)</u>	<u>(29,831)</u>	<u>543,109</u>

	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>

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.

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Job Club Fund	978	–	–	(978)	–
Leeds School of Theology	–	–	–	–	–
The Oak Church	307,292	151,587	(133,996)	(4,884)	319,999
The Oak Church Building	–	–	–	–	–
The Oak - Healthy Eating	4,058	–	(4,058)	–	–
The Oak Connect Café	–	1,203	(318)	–	885
Our Catalyst Hub Fund	20,351	29,193	(43,577)	14,385	20,352
Hardship Relief Fund	7,508	2,756	(4,046)	(214)	6,004
The Oak - Bibles for "seekers"	–	250	–	–	250
Grace City Church	29,977	5,719	(9,152)	(410)	26,134
Mosaic Outreach	30,681	7,249	(34,213)	978	4,695
Mosaic Community Kitchen	1,271	–	(1,336)	1,000	935
Refugee Relief and Support	–	–	–	–	–
Living Hope Church Plant	–	19,355	(8,534)	19,954	30,775
	<u>402,116</u>	<u>217,312</u>	<u>(239,230)</u>	<u>29,831</u>	<u>410,029</u>

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

23. Analysis of charitable funds *(continued)*

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
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
The Oak Connect Café	-	-	-	-	-
Our Catalyst Hub Fund	16,447	21,990	(37,907)	19,821	20,351
Hardship Relief Fund	8,733	2,388	(3,425)	(188)	7,508
The Oak - Bibles for "seekers"	-	-	-	-	-
Grace City Church	27,060	24,711	(21,384)	(410)	29,977
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)	-	-
Living Hope Church Plant	-	-	-	-	-
	<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 2024

23. Analysis of charitable funds *(continued)*

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.

The Oak - Connect café - the monies in this fund relate to grants specifically given for, and used by, The Oak Church's Connect café.

Our Catalyst Hub - 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 and Grace City and Living Hope restricted funds also support this work.

Hardship Relief - During the Covid-19 pandemic church members donated funds to be distributed to others in financial hardship. Occasionally individuals will make donations to the fund in support of other members of the church family. Balances remain and continue to be distributed as needs arise.

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

Mosaic Outreach - During 2022 Mosaic church held a special offering appeal to support 3 new outreach projects, namely CAP Debt, Holbeck Outreach & Prison Ministry and Youth Work. Each project employed a part-time staff member and incurs other costs. The majority of funds had been expended by midway through 2024 and staff roles either ended or were absorbed into the core activities of Mosaic Church. Other small outreach grants were received which will be expended during 2025.

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 in 2023 to provide practical support people to refugees from Ukraine and Afghanistan. It was fully expended in that year.

The Oak - Bibles for "seekers" - A donation was received to purchase bibles to be distributed to individuals exploring the Christian faith. The bibles were purchased in early 2025 when the grant will be fully expended.

Living Hope Church Plant - Donations from individuals were received either via The Oak Church or directly, to support the ministry of Living Hope, a new church plant in East Leeds. Funds held at the end of 2024 will support the ministry during its first few years of operation as it builds up its income base.

Mosaic Church Limited

Company Limited by Guarantee

Notes to the Annual Report and Financial Statements (continued)

Year ended 31 December 2024

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	8,463	295,822	304,285
Current assets	559,613	226,744	786,357
Creditors less than 1 year	(24,967)	(11,232)	(36,199)
Creditors greater than 1 year	–	(101,305)	(101,305)
Net assets	543,109	410,029	953,138

	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)
Net assets	457,787	402,116	859,903

25. Cash generated from operations

	2024 £	2023 £
Net income	93,235	53,397
Adjustments for:		
Depreciation of tangible fixed assets	9,127	9,620
Other interest receivable and similar income	(19,921)	(11,708)
Interest payable and similar charges	8,328	8,191
Accrued expenses/(income)	532	(8,578)
Changes in:		
Trade and other debtors	(8,794)	2,119
Trade and other creditors	1,270	(2,830)
	83,777	50,211

26. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	681,837	80,789	762,626
Debt due within one year	(9,900)	–	(9,900)
Debt due after one year	(110,635)	9,330	(101,305)
	561,302	90,119	651,421

Mosaic Church Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

27. 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 £26,632 (2023: £31,713).

28. Comparative disclosures for the statement of financial activity

	Unrestricted funds £	2023 Restricted funds £	Total funds £
Income and endowments			
Donations and legacies	488,535	220,433	708,968
Charitable activities	40,677	–	40,677
Investment income	10,057	1,651	11,708
Total income	539,269	222,084	761,353
Expenditure			
Expenditure on charitable activities	459,430	248,526	707,956
Total expenditure	459,430	248,526	707,956
Net income	79,839	(26,442)	53,397
Transfers between funds	(10,378)	10,378	–
Net movement in funds	69,461	(16,064)	53,397
Reconciliation of funds			
Total funds brought forward	388,326	418,180	806,506
Total funds carried forward	457,787	402,116	859,903