

Company Registration number 06101946  
Charity Registration number 1120286



## **EMMANUEL CHURCH DURHAM**

(a Company limited by guarantee without Share Capital)

### **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 March 2025**

Stephenson Coates Audit Limited  
Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

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**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**REPORT OF THE DIRECTORS**

The directors present their report and the financial statements for the year ended 31 March 2025.

**Reference and administrative details**

<b>Company number:</b>	06101946
<b>Charity number:</b>	1120286
<b>Principal address:</b>	The Durham Centre Belmont Industrial Estate Durham DH1 1TN
<b>Independent examiner:</b>	John Oswald BA FCA Stephenson Coates Audit Limited Chartered Accountants West 2, Asama Court Newcastle Business Park Newcastle upon Tyne, NE4 7YD
<b>Bankers:</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4JQ  Barclays Bank PLC Leicester LE87 2BB
<b>Solicitors:</b>	Muckles LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

**Directors**

The following directors of the charitable company (who are its trustees for the purposes of charity law) served during the year and up to the date of approval of this report:

G A Bell	Executive Chairman and Senior Elder
I J Portwine	Executive Director and Elder
J E Booth	Non-executive and Treasurer
W R Byng	Non-executive lay member

**EMMANUEL CHURCH DURHAM**  
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**REPORT OF THE DIRECTORS**  
*(continued)*

**Structure, governance and management**

**Governing document**

Emmanuel Church Durham is a Company limited by guarantee, governed by its Memorandum and Articles of Association dated 13 February 2007.

The charitable company was incorporated in order to provide a distinct legal entity to carry out the activities of Emmanuel Church Durham which since 1991 had been undertaken through a charitable trust. The company was registered with the Charity Commission on 26 July 2007. On 1 December 2007 the entire assets, liabilities and undertakings of the Emmanuel Church Durham charitable trust were transferred to the charitable company.

There are currently three members, each of whom agree to contribute £1 in the event of the charitable company winding up.

**Appointment and retirement of directors**

Directors are required to sign a confirmation that they adhere to the articles of faith contained within the company's Memorandum and Articles of Association and that they understand their obligations as directors. Directors serve for a fixed term of two years and are eligible for reappointment.

**Directors' induction and training**

The Charity Commission website and publications are used to keep the directors up to date with developments in the charitable sector. The necessity for formal training sessions for individual directors is reviewed each year.

**Organisation**

The charitable company operates primarily in the County Durham area, with links with churches and Christian organisations both in the UK and internationally. Church membership is voluntary and free.

The charitable company is overseen by a board of directors, which consists of the two of the five leaders – Elders – of Emmanuel Church and, currently, two lay members. The Elders of the Church are responsible for the day-to-day running of the charitable company, including the direction of the Church and the pastoral care of the membership. The lay members include the Treasurer and other persons operating in a non-executive capacity.

The board of directors meets at least quarterly, to review the finances, risk management, legal issues and other matters affecting the charitable company. A separate remuneration sub-committee operates consisting of the non-executive directors who do not receive payments from the charitable company to review the financial provision for the two full-time executive directors.

In setting our objectives and planning our activities, the directors have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**REPORT OF THE DIRECTORS**

*(continued)*

**Risk management**

The board of directors considers the major risks to which the charitable company is exposed and identifies the appropriate mitigation. To this end the charity has taken out employer's liability, public liability and buildings insurance.

A strict child protection policy is implemented; all voluntary helpers who work with children are subject to criminal records bureau checks and must comply with detailed guidelines for the care of children. In order to ensure the safety of the Church members and general public a team of stewards operate during Sunday meetings. A fire evacuation plan has been drawn up.

A system of financial control exists to prevent the loss of the charity's assets through fraud and mismanagement. Financial reports are made at least quarterly to the Board. Our reserves policy is reviewed annually.

**Objectives, activities and achievements**

The objectives of the charitable company are:-

- a) The advancement of the Christian Faith;
- b) The relief of persons who are in a condition of need or hardship;
- c) The provision of instruction in the Christian Faith.

The vision of the Church is - *To be a growing charismatic family church with a world vision.*

The Church congregation meets on a Sunday at The Emmanuel Centre in Durham City. During University term, attendance is about 220 adults, with about 40 children. The Sunday morning acts as a "shop window" for the other activities of the Church, which take place during the week. As a diverse Church, we cater for people's needs in many ways, principally by having smaller mid-week groups. During the year, we strengthened the senior leadership team with the appointment of a new elder. The activities of Emmanuel Church extend far beyond our regular Sunday morning meetings. The measurement of the success of our activities by the use of financial performance indicators is not wholly appropriate for a charity with these much wider objectives.

The Church employs two full-time and one part-time children's and youth workers to oversee and develop the children's and youth work both in the Church and the local community. The mid-week provision for our groups uses a detached model and has grown during the year. The youth attended NewDay camp in Norfolk, and we also hosted a regional youth & adult gathering in March - Together 24.

Work with University students has continued as they meet at the HUB, a student and 20's Sunday evening meeting based in a city centre location. A recent change of venue has catalysed new growth and given a better setting. There has also been more intentionality in blending the student community with the local one by having mixed mid-week Emmanuel Communities. This has created a great community feel for this group, and we have also seen a significant increase in diversity. We employ one full-time person to support and develop this work.

We are now settled into our new building The Emmanuel Centre. Unfortunately, we were unable to achieve any financial redress regarding a design fault in the heating system. The new building offers more space and great quality PA & AV provision. During the year many activities have been hosted there outside of the Sunday morning. During the summer, volunteers helped to improve the foyer and toilets.

Connections with the community have continued to be strengthened with our Make Lunch initiative, detached youth work, and supporting the Christian Unions of local schools. Our annual Christmas FunDay was able to go up a gear this year, as we used both venues to meet the increased demand.

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**REPORT OF THE DIRECTORS**  
*(continued)*

**Financial review**

We continue to be very grateful for the strength of our voluntary income, both regular giving and giving for specific purposes. Trading at our subsidiary, The Durham Centre Limited, continued at a good level.

Our cash flow in the year was strong; we continue to repay our bank loans and cash holdings increased. We have a high (non-cash) depreciation charge in excess of £100,000, arising mainly on our buildings; this accounting charge is a major factor in us reporting a deficit for the year on unrestricted funds.

**Investment policy**

As the guaranteed unrestricted funds are minimal, there is little opportunity for investment. The directors have considered the most appropriate policy for investing cash resources and have decided that bank deposits meet their requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. We review this policy regularly.

**Reserves policy**

It remains the directors' policy to maintain free reserves of between six to twelve months fixed committed expenditure. Free reserves at 31 March 2025 were £255,950 (2024: £242,369). The directors are satisfied that this provides a reasonable level of reserves to hold for our ongoing activities, including trading activities at The Durham Centre, and for our development commitments.

**Plans for future periods**

We continue to be motivated by our vision statement of being "A growing charismatic family church with a world vision". We also anticipate that our growing relationship with Regions Beyond will lead to more opportunities to serve nations around the world. We have also started connecting more strongly to RB leaders in the UK who are assisting us in developing our future vision.

Raising funds to be able to develop the second phase of TEC which will give a foyer, toilets, kitchen and meeting rooms will be ongoing.

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**REPORT OF THE DIRECTORS**  
(continued)

**Statement of the directors' responsibilities in relation to the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Approved by the directors on 14 December 2025 and signed on their behalf by:**



**G A Bell**  
**Chair**

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF EMMANUEL CHURCH DURHAM**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025, which are set out on pages 7 to 18.

***Responsibilities and basis of report***

As the charity's trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 report***

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.

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 company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting records; or
- 3) the accounts 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 accounts 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 to enable a proper understanding of the accounts to be reached.



**John Oswald BA FCA  
Stephenson Coates Audit Limited  
Chartered Accountants  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD**

**14 December 2025**



**EMMANUEL CHURCH DURHAM**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including income and expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>INCOME FROM:</b>					
Giving	2	464,835	1,341	466,176	435,368
Charitable activities					
Bible weeks, weekends away and events		8,514	275	8,789	3,052
Other trading activities					
The Durham Centre – covenanted donation	16	9,500	-	9,500	40,000
Investments	3	2,118	-	2,118	1,542
<b>Total</b>		484,967	1,616	486,583	479,962
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>	4	532,808	2,284	535,092	529,820
<b>Total</b>		532,808	2,284	535,092	529,820
<b>NET (EXPENDITURE)/INCOME</b>	5-7	(47,841)	(668)	(48,509)	(49,858)
Gross transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		(47,841)	(668)	(48,509)	(49,858)
Total funds brought forward		1,648,451	3,335	1,651,786	1,701,644
<b>Total funds carried forward</b>	14/15	1,600,610	2,667	1,603,277	1,651,789

The charitable company has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charitable company are classed as continuing.

The notes on pages 11 to 18 form part of these financial statements.

**EMMANUEL CHURCH DURHAM**  
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**BALANCE SHEET**

**AT 31 MARCH 2025**

		2025	2024
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	8	2,107,888	2,195,373
Investments	9	<u>7</u>	<u>7</u>
		2,107,895	2,195,380
<b>Current assets</b>			
Debtors	10	96,667	131,256
Cash and bank and in hand	11	<u>179,333</u>	<u>138,158</u>
		276,000	269,414
<b>Creditors: amounts falling due within one year</b>	12	<u>(45,048)</u>	<u>(46,818)</u>
<b>Net current assets</b>		<u>230,952</u>	<u>222,596</u>
<b>Total assets less current liabilities</b>		2,338,847	2,417,976
<b>Creditors: amounts falling after one year</b>	13	<u>(735,570)</u>	<u>(766,190)</u>
<b>Net assets</b>		<u>1,603,277</u>	<u>1,651,786</u>
<b>Funds</b>			
Unrestricted	14/15	1,600,610	1,648,451
Restricted	14/15	2,667	3,335
<b>Total funds</b>		<u>1,603,277</u>	<u>1,651,786</u>

The Balance Sheet continues on the following page.

**EMMANUEL CHURCH DURHAM**  
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**BALANCE SHEET (continued)**

**Directors' statements required by the Companies Act 2006  
for the year ended 31 March 2025**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2025.
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The financial statements were approved and authorised for issue by the directors on 14 December 2025:**

G.A. Bell



I.J. Portwine



J. Booth



W. Byng



**Company registration no. 06101946**

The notes on pages 11 to 18 form part of these financial statements.

**EMMANUEL CHURCH DURHAM**  
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**CASH FLOW STATEMENT  
YEAR ENDED 31 MARCH 2025**

	2025		2024
	£	£	£
<b>Reconciliation of net income to net cash flows from operating activities</b>			
Net income for year	(48,509)		(49,858)
Investment income	(2,118)		(1,542)
Depreciation	104,321		93,460
Loss on disposal of fixed assets	-		-
Movement in debtors	34,589		6,656
Movement in creditors	<u>(6,327)</u>		<u>(7,112)</u>
<b>Net cash inflow from operating activities</b>		81,956	41,604
<b>Cash flows from investing activities</b>			
Purchases of tangible fixed assets	(16,836)		(48,827)
Investment income	<u>2,118</u>		<u>1,542</u>
<b>Net cash flows from investing activities</b>		(14,718)	(47,285)
<b>Cash flows from financing activities</b>			
Repayments of bank loan	(26,063)		(25,522)
Additional bank loans received	<u>-</u>		<u>-</u>
<b>Net cash flow from financing activities</b>		(26,063)	(25,522)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<u>41,175</u>	<u>(31,203)</u>
Cash and cash equivalents at start of year		138,158	169,361
<b>Cash and cash equivalents at end of year</b>		<u>179,333</u>	<u>138,158</u>

The reconciliation of net debt arising in the year is set out in note 17.

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements of the charitable company have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice applicable to smaller entities. The charitable company constitutes a public benefit entity as defined by FRS102.

The charitable company has taken the option under section 398 of the Companies Act 2006 and the Charities Act 2011 (Group Accounts) Regulations 2015 not to prepare consolidated financial statements.

The financial accounts are prepared in Sterling (£) which is the functional currency of the charitable company.

**1.2 Going concern**

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

**1.3 Fund accounting**

Unrestricted funds are those available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those that are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Designated funds are earmarked by the directors for particular purposes.

**1.4 Income**

*Giving* - Collections are recognised when received by or on behalf of the Church. Planned giving under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies are accounted for as soon as the Church is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Church is certain. Covenanted donations from The Durham Centre are recognised on an accruals basis.

*Investment income* – Interest entitlements are accounted for as they accrue.

*Grants* - Government Grants that compensate the charitable company for expenses incurred are recognised in the statement of financial affairs on a systematic basis in the same period in which the expenses are incurred.

**1.5 Expenditure**

*Charitable activities* – The cost of charitable activities represents the cost of undertaking the charity's objectives. All expenditure is accounted for on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Value added tax is not recoverable by the charitable company and as such it is included in the relevant costs in the Statement of Financial Activities.

**EMMANUEL CHURCH DURHAM**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
(continued)

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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

Fixtures, fittings and equipment	25% per annum reducing balance
Freehold property	over 20 years
Leasehold property	over the term of the lease

**1.7 Impairment of fixed assets**

Properties, fixtures, fittings and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Activities.

**1.8 Debtors and creditors due 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 from impairment are recognised in expenditure.

**1.9 Concessionary loans received**

The charity initially recognises and measures concessionary loans at the amount received. The carrying amount is adjusted in subsequent years to reflect repayments and any accrued interest.

**1.10 Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

**1.11 Defined contribution plans**

The charitable company operates a defined contribution pension scheme for its staff. The scheme and its assets are held by independent managers. The pension cost charge in the financial statements represents contributions due from the charity for the year.

**1.12 Voluntary assistance**

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

**EMMANUEL CHURCH DURHAM**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

*(continued)*

<b>2. Income from giving</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Building fund	-	941	941	3,405
Tithes	309,434	-	309,434	292,476
Offerings and gifts	80,985	165	81,150	68,589
Gift aid recoverable	74,416	235	74,651	70,898
	<hr/>	<hr/>	<hr/>	<hr/>
	464,835	1,341	466,176	435,368
	<hr/>	<hr/>	<hr/>	<hr/>
<b>3. Investment income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on cash deposits	2,118	-	2,118	1,542
	<hr/>	<hr/>	<hr/>	<hr/>
	2,118	-	2,118	1,542
	<hr/>	<hr/>	<hr/>	<hr/>
<b>4. Charitable activities</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gifts (below)	27,270	-	27,270	35,736
Global reach	4,348	-	4,348	-
Ministry fees and expenses (note 6)	109,346	-	109,346	109,991
Activities expenditure	147,731	1,004	148,735	127,722
Administration, including computer costs	29,483	-	29,483	15,977
Insurance	3,269	-	3,269	3,256
Rates	3,272	-	3,272	3,522
Utilities	14,657	-	14,657	19,394
Bank charges	2,365	104	2,469	2,280
Depreciation	104,321	-	104,321	93,460
Repairs and maintenance	15,358	-	15,358	5,908
Legal and professional	4,150	-	4,150	5,011
Independent examiner's fees	2,785	-	2,785	2,580
Loan interest	62,149	-	62,149	62,934
Building project costs	2,304	1,176	3,480	42,049
	<hr/>	<hr/>	<hr/>	<hr/>
	532,808	2,284	535,092	529,820
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Gifts comprise:</b>			<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
India giving			1,945	3,250
Regions Beyond UK (note 6)			12,100	13,700
Ministry			10,495	16,168
Needy			1,950	442
Other			780	2,176
			<hr/>	<hr/>
			27,270	35,736
			<hr/>	<hr/>

**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

*(continued)*

**5. Staff costs**

Staff costs were as follows:

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Salaries and wages	136,426	120,450
Social security costs	7,012	5,509
Pension costs	<u>4,227</u>	<u>3,046</u>
	147,665	129,005

No employee received emoluments above £60,000 pa. in the year. The average number of staff employed by the charity, including directors, during the year was 8 (2024: 7).

**6. Directors' remuneration, related party transactions and key management personnel**

Two of the directors are engaged in Ministry and in accordance with the charitable company's constitution, Ministry fees and salaries were paid to them during the year.

Ministry fees, salaries and expenses for the year were:

	<b>G A Bell £</b>	<b>I J Portwine £</b>
Ministry fees	39,244	-
Ministry salaries	-	46,183
Wife's support	3,666	6,968
Expenses	<u>8,858</u>	<u>3,860</u>

I J Portwine is also a director of Regions Beyond UK (note 4).

Key management personnel are considered to comprise the directors and elders.

**7. Net income for the year**

Net income is stated after charging:

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Depreciation	104,321	93,460
Independent examiner's fees	<u>2,785</u>	<u>2,580</u>



**EMMANUEL CHURCH DURHAM**  
(a Company limited by guarantee without Share Capital)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

*(continued)*

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Leasehold property</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2024	2,715,853	249,014	231,543	3,196,410
Additions	16,562	-	274	16,836
Disposals	-	-	-	-
At 31 March 2025	2,732,415	249,014	231,817	3,213,246
<b>Depreciation</b>				
At 1 April 2024	827,805	16,602	156,630	1,001,037
Charge for the year	82,826	2,767	18,728	104,321
Elimination on disposal	-	-	-	-
At 31 March 2025	910,631	19,369	175,358	1,105,358
<b>Net book amount</b>				
At 31 March 2025	1,821,784	229,645	56,459	2,107,888
At 31 March 2024	1,888,048	232,412	74,913	2,195,373

All assets are held to further the main objects of the charity.

**9. Investments**

The charitable company owns all of the seven issued shares of The Durham Centre Limited, a company registered in England; the company provides a range of flexible, modern, well-resourced meeting solutions. Further details of the subsidiary undertaking's results for the year are outlined in note 16.

**10. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accounts receivable	-	-
Gift aid recoverable	71,360	68,247
Other debtors	3,698	4,709
Prepayments and accrued income	5,887	7,665
Amount owed by subsidiary undertaking	15,722	50,635
	96,667	131,256

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**11. Cash at bank and in hand**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank deposit accounts	1,641	1,631
Bank current accounts	177,273	136,108
Cash in hand	<u>419</u>	<u>419</u>
	<u>179,333</u>	<u>138,158</u>

**12. Creditors: amounts falling due within one year**

	<b>£</b>	<b>£</b>
Bank loans (secured)	27,665	23,108
Trade creditors	3,308	12,596
Other taxes and social security costs	3,259	2,297
Accruals and deferred income	9,781	6,877
Other creditors	<u>1,035</u>	<u>1,940</u>
	<u>45,048</u>	<u>46,818</u>

**13. Creditors: amounts falling due after more than one year**

	<b>£</b>	<b>£</b>
Bank loans (secured)	735,570	766,190
Other creditors	<u>-</u>	<u>-</u>
	<u>735,570</u>	<u>766,190</u>

The main bank loan is fully secured on the freehold and leasehold properties. It is repayable by instalments expiring in 2041. The amount due at 31 March 2025 is analysed as follows:

	<b>£</b>
Within one year	19,605
between one and two years	19,605
between three and five years	58,817
after more than five years	<u>640,205</u>

The charitable company took out a Government backed bounce back loan of £50,000 in 2021; which is repayable in equal instalments over 10 years.

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**14. Fund movements**

	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted</b>					
General	1,648,451	484,967	(532,808)	-	1,600,610
<b>Restricted</b>					
Building fund	-	1,176	(1,176)	-	-
Children's work	-	165	(165)	-	-
Beyond Ourselves	<u>3,335</u>	<u>275</u>	<u>(943)</u>	<u>-</u>	<u>2,667</u>
	<u>1,651,786</u>	<u>486,583</u>	<u>(535,092)</u>	<u>-</u>	<u>1,603,277</u>
	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted</b>					
General	1,700,505	472,490	(524,544)	-	1,648,451
<b>Restricted</b>					
Building fund	-	4,255	(4,255)	-	-
Children's work	-	165	(165)	-	-
Beyond Ourselves	<u>1,139</u>	<u>3,052</u>	<u>(856)</u>	<u>-</u>	<u>3,335</u>
	<u>1,701,644</u>	<u>479,962</u>	<u>(529,820)</u>	<u>-</u>	<u>1,651,786</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The Building fund is restricted to the development of the Durham site.

The Children's work fund is restricted to work with children in the Church and the local community.

Beyond Ourselves is a fund which is restricted for use in home and overseas missionary and relief work. This includes relief to individuals with debt management issues.

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15. Analysis of net assets	Fixed assets £	Net current assets £	Creditors due over one year £	Total 2024 £
<b>Unrestricted funds</b>				
General	2,107,895	228,285	(735,570)	1,600,610
<b>Restricted funds</b>				
Beyond Ourselves	—	2,667	—	2,667
	2,107,895	230,952	(735,570)	1,603,277
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**16. Subsidiary undertaking**

The Durham Centre Limited traded during the year providing a range of flexible, modern, well-resourced meeting solutions. Trading continued to be strong in the year and a net profit of £9,310 arose. £9,500 has been paid to Emmanuel Church Durham by way of deed of covenant.

**17. Reconciliation of net debt**

	31 March 2024 £	Cash flows £	Non cash movements £	31 March 2025 £
Cash and cash equivalents	138,158	41,175	0	179,333
Bank loans due within one year	-23,108	26,063	-30,620	-27,665
Bank loans due over one year	-766,190	-	30,620	-735,570
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net debt</b>	-651,140	67,238	0	-583,902
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>