

REGISTERED COMPANY NUMBER: 06041528 (England and Wales)
REGISTERED CHARITY NUMBER: 1120468

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
MOUNT ZION CHRISTIAN COMMUNITY CHURCH

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity as stated in our Model Memorandum document are for the benefit of the public:

- a. Advancement of the Christian Faith by the Statement in such ways and such parts of the UK, or the world, as the directors from time to time think fit.
- b.To relieve sickness and financial hardship and to promote and preserve food health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such ways and paths of the UK, or the world, as the directors from time to time may think fit.
- c. To advance education in such ways and such parts of the UK, or the world as the directors from time to time may think fit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

Activity from 01st April 2021 to 31st March 2022 period includes:

- Focusing on the strategy for maintaining personal and corporate growth and sustainability, through Mount Zion spiritual and social action activities.
- Further alignment of church and business activities to match the financial resources available.

The church also continued to pursue its five key strategic objectives:

- Inspiring wealth creation through business enterprise
- Equipping transformational leaders
- Commissioning life-changing global missions, at home and overseas
- Growing new and dynamic churches
- Releasing unprecedented love in a broken world through community engagement and outreach activities

How was this achieved?

1.Governance:

Building upon the commitment, passion and skill of our board and its activities undertaken during 2021/2022.

2 Staffing:

Due to the Covid 19 outbreak, lockdown, and reduced income within MZCC, the MZCC Offices remained closed during 2020 and 2021, reopening in July 2021, with only partial services, run by one staff member and part-time operations manager, supported by a few volunteers.

Our thanks and gratitude goes towards our committed volunteers to whom we are now even more reliant on. Our committed volunteers continue to help and support the Office and MZCC in various ways. The continuing commitment of our volunteer teams has enabled us to provide a measure of activity. We continue to remain grateful to all our volunteers, wherever they serve within Mount Zion.

Due to the need for MZCC to live within its budget, we have made the difficult decision to restructure our workforce which meant a reduction of employed staff who have not been replaced. We have also continued to reduce the number of visiting speakers and church funded activities. However, our members again in 2021/22 went over and above in raising funds to continue to provide programmes and activities.

3. Growing New And Dynamic Churches:

2021/22 was one of the most challenging years for MZCC. We had the challenge of the church function in lockdown. That meant continuing to record, edit and stream our church service on YouTube. We are eternally grateful for the Media team of MZCC, who have provided such committed and quality service to our church. That involved filming the leading of the service; filming the preaching, teaching, editing, and uploading to the MZTV YouTube channel. The lockdown also meant that all of our midweek services took place over zoom.

All our prayer meetings, Bible studies, class courses, Leadership and Board meetings, leadership training, and development of our people in the ministry and leadership, all take place via zoom.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Connect Groups Leaders have helped us to redefine what the church is, which is not the physical building, It has always been about people.

Special thanks to our children, Youth, and Seniors meeting in teams, who provided a service over zoom.

The annual release conference of MZCC was streamed online in early July 2021.

Our guest speaker was Bishop and Wayne Malcolm From, ICan Church, London. The theme for the conference was, "kingdom Advancement." For It Is God, who gives you the power to get wealth. 2nd - 4th July 2021. The Friday evening and Saturday morning conference sessions ran over zoom and Sun-day morning we had both in-person and live streaming of our service. The preaching was recorded ministry by Bishop Wayne Malcolm.

Prayer plays a very big and important part in the functioning of MZCC. We conducted another two weeks of prayer, morning and evening. The first week, the Leadership of MZCC met to pray for our church and the ministries, and the following week the wider church met to pray also for our church, and ministries to our local community and the wider city.

4 Equipping Transformational Leaders - Training And Development

School of The Word (SOTW)

We are so grateful as a Leadership and Board for the trainers and new Connect Group Leaders who have stepped up to the plate to connect with and support the constituency of MZCC.

MZCC focused its Leadership training and development programme by focusing its teaching and training of Connect Group Leaders. This teaching, training and development programme focused on the character, skill and competence of a leader.

All training took place over Zoom and in Break-out rooms.

5 Business

A key element of the Vision of MZCC is our Business Enterprise.

During the lockdown, the Aston Manor Manor Academy use the MZCC building at 70 Thomas st to support the school by creating safe places for the school to operate six form program. This also helped MZCC by providing some needed funds to continue our operations.

As we came out of lockdown, MZCC Business Department hosted a Romanian church, covid, 19 vaccine engagement in July; Spurgeons Carers; Wedding in September 2021; Aston Manor School Awards Evening, October 2021; Birmingham City Mission Fulfilled Youth Event, November 2021 and March 2022.

Grace Nursery Ltd.

A decision was made in July to go through the closing down of Grace Nursery Ltd. During the pandemic and the closure of Grace Nursery, MZCC has had to help to cover the running cost of the nursery which is for both staff and the running of the facilities. This was a painful process of examining whether we can continue to support Grace Nursery in this way.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

The decision was finally made when we came to realise the changing over from Grace Nursery to Grace Nursery Ltd was not processed with OFSTED and effectively, we could not continue to operate until this was rectified, at which point, the board of MZCC agreed that this was the appropriate time to close the nursery, and maybe at a later time we visit the MZCC Nursery vision.

6 Community

MZCC continues to express the Love of God and the generosity of Mount Zion in our community. The Gift aid donations are reused in our Community Programmes which allows us to connect with the local community to express God's Love in a broken world.

MZCC conducted Church and Community BBQ 24th and August 22nd, 2021, all aimed at reconnecting with our church in person and the wider community. The Community BBQ involves activities for the local children including a bouncy castle, face painting, music, dancing and food, which the community are always delighted to see us.

Again, we are grateful for the team who enabled us to reach out practically to our local community in Aston.

December MZCC held our annual Christmas community carol service aimed at the homeless, those in the hostels, and those who have fallen on hard times. Over 200+ cooked meals were packaged and delivered to 3 hostels, one female refuge and children's home. Also, 150 food parcels were given to our local schools before the break up for the Christmas holidays. Close toys were also parcelled up and given to those who were in need. Again, we are so grateful to all the different organisations which partnered with MZCC and volunteers both from the church and the wider community to make this all possible.

The MZCC in-person seniors and Community Christmas meal took place, Thursday, 16th December 2021, it was good to see seniors from various homes within the community joining with members of the MZCC Seniors Koinonia Group.

7 Maintaining And Securing Growth

Within any organisation, there are seasons of growth, challenges, sustainability and even a measure of decline.

2021/2 was a year where MZCC sought to maintain its various services. The staff reduction continued; sustaining our primary overheads and working within our reduced income was our primary task.

Again, we give thanks to the membership and attendees of MZCC for their committed giving, creativity and general commitment to the cause, they have enabled MZCC to still provide a reasonable level of services, both to our constituency and our community. Without the support of our membership, we would not be able to do so.

This is a testament to the culture, values and vision which have been invested into the MZCC organisation over the years.

In the future years, MZCC will build on our current foundation, and look to vision-cast for growth both numerically and organisationally.

Thanksgiving

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

The board would like to state our continued thanks to all the members MZCC who has served the board of MZCC over the last year. We put on record our sincere thanks to everyone who has given their time and talents to respond to the legal, financial, and management aspects of MZCC.

The board and leadership of MZCC would like to thank our accountant and auditors who have helped to support the board in sorting and orbiting this year's accounts.

We also would like to put on record our immense gratitude and thanks to the membership and attendees of Mount Zion Christian Community Church for their continued commitment, immense generosity, support through prayers and words of encouragement. MZCC members have truly demonstrated what it means to be members of the body of Christ.

Public benefit

The Trustees believe that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

FINANCIAL REVIEW

Financial position

Mount Zion Christian Community Church are pleased to present financial statements that show a good performance despite the pandemic. This is as a result of reduced activity and expenditure due to the COVID-19 pandemic. The year ending with a surplus which will be used to increase the level of unrestricted reserves to support activities in the future.

Mount Zion Christian Community Church continues to review and improve its financial processes and develop its approach to income generation to ensure greater financial stability.

The Statement of Financial Activities is set out on page 9. Total income was £316,767 (2021: £250,481). Total expenditure was £325,474 (2021: £175,779). The increase in income and expenditure is due to the easing of COVID-19 restrictions. Charitable expenditure has increased due to the level of support required for advance nursery education.

On 31 March 2022, Total reserves were £471,611 (2021: 480,318) unrestricted reserves were £463,855 (2021: £478,114).

Reserves policy

The Trustees' policy is to have unrestricted reserves held to cover for regular operating costs should there be a shortfall in income and amounts to cover risks and contingencies that would require an outlay of expenditure above a normal level.

On 31 March 2022, Unrestricted reserves were £478,114, restricted reserves were £2,204 being amounts held for the Benevolent fund and Glory hour social fund. Free reserves are £105,268 the Trustees consider this is an appropriate level of reserves in line with the reserve policy.

FUTURE PLANS

Vision Focus for the Future - The Next Two Years:

1. MZCC refocus on the vision and strategy
2. Strengthen and equip the board of MZCC
3. Gradually work on the growth of our constituency and growing our working capital and net current assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Mount Zion Christian Community Church is a registered charity (No. 1120468) and a private company limited by guarantee (No. 06041528) governed by a model Memorandum and Articles for local Assemblies of God in Great Britain and Ireland which was adopted by a special resolution on 14th March 2007.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The company is managed by its Board of Trustees. A minimum of three directors must exist at all times. Membership of the board is made up of the Senior Pastor, 4 members of the Church drawn from a wide variety of disciplines, to ensure a wide skills mix exist to manage the affairs of the charity.

The Board meets formally monthly to monitor and deal with charity matters.

New directors are appointed to the board by existing directors periodically.

All directors are familiarised with the practical work of the church including but not limited to:

- the obligations of the charity
- the obligations of the Board of Directors and Board of Trustees
- the main documents which set out the operational framework for the church including the Memorandum and Articles of Association
- resources and the current financial position as set out in the latest published accounts together with the periodic management accounts and the finance subcommittee's minutes
- ongoing plans and objectives

Mount Zion Christian Community Church has a leadership team consisting of Pastor and Elders of the Church, They are responsible for the:

- Vision
- Strategy
- Pastoral care

Governance

In the memorandum and articles of MZCC, the chair of MZCC is the senior minister and only if he refuses to take up that responsibility someone else on the board can be voted to take up the chair.

Along with the senior minister, all other ministers are also board members.

MZCC will operate with an accountant who will provide financial report, correspond and lease with the MZCC accounts. The MZCC Board have agreed co-opting of other members to support the board in the area of HR and H&S.

Risk Management

We continue to monitor and adjust to the ever-changing policy requirements, i.e. Health & Safety handbook and Employee Staff handbook.

The directors keep up to date with the risks associated with operation of the organisation via monthly meetings, reviews, child protection procedures, security and health and safety reviews, relevant insurance policies.

Internal risks are minimised by the implementation of procedures regarding good practice, fire safety inspections and intruder alarm maintenance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06041528 (England and Wales)

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Registered Charity number
1120468

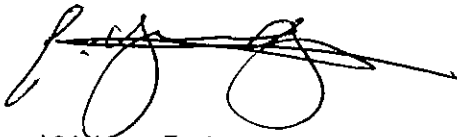
Registered office
70 Thomas Street, Aston
Birmingham
West Midlands
B6 4TN

Trustees
Ms N A A Afoakwa Military Nurse, British Army
Ms E Bwalya Pastor
L A Guscoth Retired
E O Ikolo Banker
Reverend C A Young Minister Of Religion

Company Secretary

Independent Examiner
Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Approved by order of the board of trustees on 23 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C. A. Young', written over a horizontal line.

Reverend CA Young - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOUNT ZION CHRISTIAN COMMUNITY CHURCH**

Independent examiner's report to the trustees of Mount Zion Christian Community Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those 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 in order to enable a proper understanding of the accounts to be reached.

Jeremy Hodgkiss
FCA
Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

23 December 2022

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	222,828	24,056	246,884	198,742
Charitable activities					
Charitable Activities		37,979	-	37,979	10,202
Ministry		1,190	-	1,190	-
Other trading activities	3	22,365	-	22,365	-
Investment income	4	-	-	-	24,584
Other income		897	7,452	8,349	16,953
Total		<u>285,259</u>	<u>31,508</u>	<u>316,767</u>	<u>250,481</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	6	286,591	18,742	305,333	158,815
Other	8	20,141	-	20,141	16,964
Total		<u>306,732</u>	<u>18,742</u>	<u>325,474</u>	<u>175,779</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	22	(21,473) 7,214	12,766 (7,214)	(8,707) -	74,702 -
Net movement in funds		<u>(14,259)</u>	<u>5,552</u>	<u>(8,707)</u>	<u>74,702</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		478,114	2,204	480,318	405,616
TOTAL FUNDS CARRIED FORWARD		<u>463,855</u>	<u>7,756</u>	<u>471,611</u>	<u>480,318</u>

The notes form part of these financial statements

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	1,038,993	-	1,038,993	1,045,370
Investments	15	-	-	-	100
		<u>1,038,993</u>	<u>-</u>	<u>1,038,993</u>	<u>1,045,470</u>
CURRENT ASSETS					
Debtors	16	4,827	-	4,827	25,003
Cash at bank		<u>35,214</u>	<u>7,756</u>	<u>42,970</u>	<u>96,976</u>
		<u>40,041</u>	<u>7,756</u>	<u>47,797</u>	<u>121,979</u>
CREDITORS					
Amounts falling due within one year	17	(54,175)	-	(54,175)	(48,299)
		<u>(14,134)</u>	<u>7,756</u>	<u>(6,378)</u>	<u>73,680</u>
NET CURRENT ASSETS					
		<u>(14,134)</u>	<u>7,756</u>	<u>(6,378)</u>	<u>73,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,024,859</u>	<u>7,756</u>	<u>1,032,615</u>	<u>1,119,150</u>
CREDITORS					
Amounts falling due after more than one year	18	(561,004)	-	(561,004)	(638,832)
		<u>463,855</u>	<u>7,756</u>	<u>471,611</u>	<u>480,318</u>
NET ASSETS					
		<u>463,855</u>	<u>7,756</u>	<u>471,611</u>	<u>480,318</u>
FUNDS	22				
Unrestricted funds				463,855	478,114
Restricted funds				<u>7,756</u>	<u>2,204</u>
TOTAL FUNDS				<u>471,611</u>	<u>480,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

BALANCE SHEET - continued
31 MARCH 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 December 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C A Young', with a long horizontal line extending to the right.

C A Young - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Mount Zion Christian Community Church is a company limited by guarantee and does not have share capital. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member. The charity's registered number and registered office is given in the charity information in page 1 of this report.

The charity constitutes a public benefit entity as defined by FRS102. 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 (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Mount Zion Christian Community Church as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Income

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met. It is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Government grants in respect of Covid-19 received as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised as income in the period in which the grant becomes receivable using the accruals model.

Investment income is earned through the subsidiary company owned by the charity.

Expenditure

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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Long leasehold	- not provided
Fixtures and fittings	- 25% on cost and 10% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Offerings	186,425	24,056	210,481	170,791
Gift aid	36,403	-	36,403	27,951
	<u>222,828</u>	<u>24,056</u>	<u>246,884</u>	<u>198,742</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Sundry Income	22,365	-	22,365	-
	<u>22,365</u>	<u>-</u>	<u>22,365</u>	<u>-</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Subsidiary Income	-	-	-	24,584
	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,584</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Charitable Activities £	Ministry £	2022 Total activities £	2021 Total activities £
Hiring of hall & facilities	37,979	-	37,979	9,990
Children's ministry	-	1,190	1,190	212
	<u>37,979</u>	<u>1,190</u>	<u>39,169</u>	<u>10,202</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Charitable Activities	299,185	6,148	305,333

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Trustees' remuneration etc	40,895	38,944
Staff costs	46,416	37,072
Rates and water	393	1,060
Insurance	3,676	3,575
Light and heat	10,440	12,023
Telephone	2,182	1,205
Sundries	2,347	3,189
Ministry fees	443	-
Ministry visiting speakers	2,135	450
Mission events	56,705	17,741
Repairs and renewals	3,147	6,842
Cleaning and gardening	731	-
Rent and hire of facilities	-	245
Storage rent	530	691
s	96,789	-
Depreciation	9,435	8,672
Interest payable and similar charges	22,921	24,006
	299,185	155,715

8. OTHER

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Professional fees	3,436	-	3,436	2,034
Accountancy support	1,733	-	1,733	1,675
Computer costs	8,159	-	8,159	6,482
Photocopier lease	2,674	-	2,674	2,844
Printing, postage & stationery	391	-	391	303
Bank charges and Interest	697	-	697	1,339
Sundries	3,051	-	3,051	2,287
	20,141	-	20,141	16,964

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>9,434</u>	<u>8,673</u>

10. INDEPENDENT EXAMINERS REMUNERATION

Fees payable to the charity's independent examiners for the independent examination of the charity's financial statement were £6,048 (2021: £5,760). No other services were provided.

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees remuneration was as follows

Pastor C Young - for services as Pastor
Remuneration £36,267 (2021: £34,000)
Social security £3,737 (2021: £3,480)
Pension costs £891 (2021: £833)

No other trustees received any payments.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	79,887	69,420
Social security costs	5,963	5,285
Other pension costs	<u>1,461</u>	<u>475</u>
	<u>87,311</u>	<u>75,180</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Pastoral	1	2
Administration & Finance	<u>1</u>	<u>1</u>
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	194,833	3,909	198,742
Charitable activities			
Charitable Activities	10,202	-	10,202
Investment Income	24,584	-	24,584
Other income	16,953	-	16,953
Total	<u>246,572</u>	<u>3,909</u>	<u>250,481</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	156,759	2,056	158,815
Other	16,964	-	16,964
Total	<u>173,723</u>	<u>2,056</u>	<u>175,779</u>
NET INCOME	72,849	1,853	74,702
Transfers between funds	556	(556)	-
Net movement in funds	<u>73,405</u>	<u>1,297</u>	<u>74,702</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	404,709	907	405,616
TOTAL FUNDS CARRIED FORWARD	<u>478,114</u>	<u>2,204</u>	<u>480,318</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 April 2021	195,000	795,000	151,626	1,950	1,143,576
Additions	-	-	3,057	-	3,057
At 31 March 2022	195,000	795,000	154,683	1,950	1,146,633
DEPRECIATION					
At 1 April 2021	-	-	96,256	1,950	98,206
Charge for year	-	-	9,434	-	9,434
At 31 March 2022	-	-	105,690	1,950	107,640
NET BOOK VALUE					
At 31 March 2022	195,000	795,000	48,993	-	1,038,993
At 31 March 2021	195,000	795,000	55,370	-	1,045,370

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2007	-	(774,321)	-	-	(774,321)
Cost	195,000	1,569,321	154,683	1,950	1,920,954
	195,000	795,000	154,683	1,950	1,146,633

If Leasehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	1,569,321	1,569,321

Leasehold land and buildings were valued on an open market basis on 31 January 2007 by Savills.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Grace Nursery Limited

Registered office: 70 Thomas Street, Aston, Birmingham, West Midlands, B6 4TN

Class of share: %
Ordinary holding 100

	2022	2021
	£	£
Aggregate capital and reserves	(73,784)	(13,137)
Loss for the year	(47,433)	(981)

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	550	2,928
Amounts owed by group undertakings	-	20,094
Prepayments	4,277	1,981
	<u>4,827</u>	<u>25,003</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 19)	28,609	28,322
Trade creditors	7,134	9,405
Social security and other taxes	7,168	3,961
Other creditors	1,543	811
Accruals and deferred income	9,721	5,800
	<u>54,175</u>	<u>48,299</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 19)	<u>561,004</u>	<u>638,832</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans & mortgages	<u>28,609</u>	<u>28,322</u>
Amounts falling between one and two years:		
Bank loans & mortgages 1-2 years	<u>29,721</u>	<u>38,136</u>
Amounts falling due between two and five years:		
Bank loans & mortgages 2-5 years	<u>96,272</u>	<u>121,856</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans & mortgages more 5 yr by install	435,011	478,840

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>-</u>	<u>2,674</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

21. SECURED DEBTS

The following secured debts are included withIn creditors:

	2022	2021
	£	£
Mortgage	<u>589,613</u>	<u>617,154</u>

The Mortgage is secured against the properties 70 Thomas Street and 60 Thomas Street, Aston, Birmingham, West Midlands, B6 4TN

22. MOVEMENT IN FUNDS

	At 1.4.21	Net movement	Transfers	At
	£	In funds	between	31.3.22
		£	funds	£
Unrestricted funds				
General fund	463,425	(61,379)	54,816	456,862
Missions Fund	7,109	1,730	(2,833)	6,006
Community Youth Project	689	(56)	338	971
Holding Account	<u>6,891</u>	<u>38,232</u>	<u>(45,107)</u>	<u>16</u>
	478,114	(21,473)	7,214	463,855
Restricted funds				
Glory Hour	731	7,342	(914)	7,159
Benevolent Fund				
	<u>1,473</u>	<u>5,424</u>	<u>(6,300)</u>	<u>597</u>
	<u>2,204</u>	<u>12,766</u>	<u>(7,214)</u>	<u>7,756</u>
TOTAL FUNDS	<u>480,318</u>	<u>(8,707)</u>	<u>-</u>	<u>471,611</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,546	(301,925)	(61,379)
Missions Fund	5,145	(3,415)	1,730
Community Youth Project	1,276	(1,332)	(56)
Holding Account	38,292	(60)	38,232
	<u>285,259</u>	<u>(306,732)</u>	<u>(21,473)</u>
Restricted funds			
Glory Hour	8,117	(775)	7,342
Benevolent Fund			
	<u>23,391</u>	<u>(17,967)</u>	<u>5,424</u>
	<u>31,508</u>	<u>(18,742)</u>	<u>12,766</u>
TOTAL FUNDS	<u>316,767</u>	<u>(325,474)</u>	<u>(8,707)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	394,215	71,154	(1,944)	463,425
Missions Fund	5,290	1,819	-	7,109
Community Youth Project	813	(124)	-	689
Holding Account	4,391	-	2,500	6,891
	<u>404,709</u>	<u>72,849</u>	<u>556</u>	<u>478,114</u>
Restricted funds				
Glory Hour	656	75	-	731
Benevolent Fund				
	<u>251</u>	<u>1,778</u>	<u>(556)</u>	<u>1,473</u>
	<u>907</u>	<u>1,853</u>	<u>(556)</u>	<u>2,204</u>
TOTAL FUNDS	<u>405,616</u>	<u>74,702</u>	<u>-</u>	<u>480,318</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,140	(165,986)	71,154
Missions Fund	9,220	(7,401)	1,819
Community Youth Project	212	(336)	(124)
	<u>246,572</u>	<u>(173,723)</u>	<u>72,849</u>
Restricted funds			
Glory Hour	75	-	75
Benevolent Fund			
	<u>3,834</u>	<u>(2,056)</u>	<u>1,778</u>
	<u>3,909</u>	<u>(2,056)</u>	<u>1,853</u>
TOTAL FUNDS	<u><u>250,481</u></u>	<u><u>(175,779)</u></u>	<u><u>74,702</u></u>

Restricted Funds

Benevolent Fund

To care for the church family.

Glory Hour

Social fund for "senior" church members.

Unrestricted Funds

Missions Fund

Fund for missionary activities.

Community Youth project

To support local youth activities.

Holding Account

Funds held relating to subsidiary Grace Nursery Limited.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.