

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 10
Independent Examiner’s Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 27

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. 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).

I. ORGANISATION STRUCTURE, GOVERNANCE AND MANAGEMENT

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, adopted by special resolution on 14th March 2007.

The charity is managed by its Board of Trustees. A minimum of three directors must always exist. 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 exists 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 Director 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 Pastors and Elders of the Church. They are responsible for the:

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

- Vision
- Strategy
- Pastoral care

II. OBJECTIVES AND ACTIVITIES OF THE CHARITY

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 good 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.

III. REVIEW OF MOUNT ZION CHRISTIAN COMMUNITY CHURCH ACTIVITIES

A Spiritual and Organisational Perspective

Mount Zion Church has excelled in its mission of fostering spiritual growth, community engagement, and organisational excellence. This year has been marked by impactful events, strategic outreach, and a clear alignment with the church's vision to serve its congregation and broader community. The following report highlights the spiritual vitality and organisational strength underpinning these accomplishments.

Key Achievements

1. Spiritual Enrichment and Growth

Mount Zion Church successfully nurtured spiritual growth through a rich calendar of events that addressed diverse aspects of faith:

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

- **Revival and Renewal:** Events like the Pentecost Revival and Women's Encounter Weekend emphasised prayer, fasting, and transformative worship. These moments of spiritual intensity provided members with opportunities to deepen their relationship with God.
- **Targeted Ministry Focus:** Programs such as the Married Couples Seminar and Father's Day Celebration demonstrated a commitment to nurturing individuals and families. These events encouraged spiritual reflection and strengthened relationships within the congregation.

2. Organisational Excellence

Mount Zion's ability to plan, coordinate, and execute a diverse range of events underscores its operational resilience and adaptability:

- **Efficient Resource Management:** Major events such as the Annual Release Conference and Christmas Eve Extravaganza required complex logistics, including guest coordination, staging, and catering. The seamless execution of these events reflects meticulous planning and robust organisational systems.
- **Volunteer Engagement:** The church's volunteers played an essential role in ensuring the success of various activities, demonstrating strong leadership and a culture of collaboration.

3. Community Outreach

Mount Zion extended its reach beyond its congregation, actively serving the wider community:

- **Inclusive Programs:** Events such as the Community Barbecue, Christmas Community Meal, and Mental Health Conference were designed to welcome and support diverse groups, from the homeless to individuals seeking mental health resources. These initiatives highlighted the church's mission to embody compassion and inclusivity.
- **Youth and Mentorship:** Programs like the Youth Alpha Weekend and quarterly Youth Fulfil Events emphasised the importance of engaging and empowering the next generation through spiritual teachings and practical mentorship.

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- **Organisational Impact**

- **Strategic Event Planning:** The ability to run a packed schedule of events with varying scales and requirements highlights Mount Zion's strong leadership and operational framework.
- **Growth in Engagement:** The year saw increased participation across ministries, with members engaging deeply in spiritual and social programs. This reflects the effectiveness of Mount Zion's outreach strategies.
- **Strengthened Identity:** Through consistent execution of high-impact programs, Mount Zion has reinforced its identity as a spiritually vibrant and community-focused organisation.

5. Vision for the Future

Mount Zion Church's success this year positions it for continued growth and impact. Future opportunities include:

- Expanding mentorship programs to further support youth and new believers.
- Deepening partnerships with external organisations to enhance the scale and reach of community services.
- Leveraging its organisational framework to innovate and adapt to emerging needs within the congregation and community.

IV. BUSINESS

Health and Achievements of MZCC Charitable Operations

The year has been marked by strong engagement, impactful initiatives, and evidence of a growing community connection. These achievements reflect the charitable mission of MZCC and its alignment with spiritual and societal enrichment goals.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Key Highlights

1. Spiritual Development

MZCC has effectively provided a platform for spiritual growth through consistent prayer meetings, conferences, and weekly events. Programs such as the Kingdom Ambassadors and Burning Bush gatherings have demonstrated resilience and continuity, fostering a culture of faith and communal support. These initiatives not only uplift individual spiritual lives but also create a strong sense of unity and shared purpose.

2. Community Engagement

This year saw a strengthening of community ties through collaborations and external outreach:

- Birmingham City Council training sessions enabled MZCC to contribute to civic education and leadership development.
- Memorial services and weddings hosted by the church brought together members and extended networks, emphasising inclusivity and shared celebrations of life's milestones.

3. Diverse Program Portfolio

The introduction of dynamic weekly sessions such as "First Love" and multi-day conferences, coupled with targeted events like the Men's Conference and Gospel Concert, has expanded MZCC's appeal across demographics. These programs demonstrate adaptability and commitment to serving diverse community needs.

4. Organisational Resilience

The ability to sustain a busy schedule of events throughout the year highlights the organisational strength of MZCC. Teams have shown remarkable dedication in executing a variety of programs while maintaining operational efficiency. The absence of significant disruptions reflects robust planning and a proactive approach to challenges.

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Impact

- **Increased Participation:** The breadth and variety of events have attracted consistent attendance, building a more engaged and loyal community.
- **Spiritual Enrichment:** MZCC has succeeded in being a cornerstone of spiritual growth for many, aligning its mission with tangible outcomes in members' lives.
- **Community Leadership:** By hosting educational and inclusive events, the organisation has established itself as a leader in both spiritual and civic spheres.

5. Looking Forward

MZCC is well-positioned to sustain its growth trajectory by continuing to innovate its programming and deepen its impact on the community and city. The strong foundation laid this year serves as a springboard for future opportunities and expanded influence.

V. MAINTAINING AND SECURING GROWTH

- 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 provide a consistent 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.

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.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER: 06041528)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- Along with the senior minister, all other ministers are also board members.
- MZCC will operate with an accountant who will provide the financial reports, correspond and lease with the MZCC accounts.
- The MZCC Board has agreed to the co-opting of other members to support the board in the area of HR and H&S.

Thanksgiving

The board would like to state our continued thanks to all the members of MZCC who have served the board of MZCC over the last year. We put on record our sincere thanks to everyone who has giving 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 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.

Vision focus for the Future – the Next Two Years:

- MZCC continues to focus on its vision and strategy
- Strengthen and equip the board of MZCC
- Develop and sustain our outreach to children and young people
- Invest in the MZCC Business Development

VI. POLICIES

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 the 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.

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees believe that they have complied with their duty to have due regard for 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 is pleased to present financial statements that show a good performance following on from prior year. 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 12. Total income was £304,988 (2023: £252,039). Total expenditure was £259,881 (2023: £238,221). The increase in income is as a result of increased member donations and increase use of the church facilities. Consequently, increasing the operational costs.

On 31 March 2024, total reserves were £530,536 (2023: £485,429), unrestricted reserves were £527,047 (2023: £480,362).

Reserves Policy

The Trustee's 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 2024, Unrestricted reserves were £527,047, restricted reserves were £3,490 being amounts held for the Benevolent fund and Glory hour social fund. Free reserves are £105,268, the Trustees consider this an appropriate level of reserves in line with the reserves policy.

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity number

1120468

Registered Office

70 Thomas Street, Aston
Birmingham
West Midlands
B6 4TN

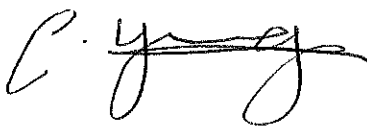
Trustees

Mr N A A Afoakwa – Military Nurse, British Army
Mr E Bwalya – Pastor
Mr L A Guscoth – Retired
Mr E O Ikolo – Banker
Reverend C A Young – Minister of Religion

Independent Examiner

TaxAssist Accountants Enfield
51 Church Street
Enfield
EN2 6AN

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. Young', with a stylized flourish at the end.

Reverend C A Young - Trustee

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees: **Mount Zion Christian Community Church**

On accounts for the year ended: **31 March 2024**

Charity no: **1120468**

Set out on pages: 12 – 27

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records.
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Shayo Badejo FIPA MIPA
TaxAssist Accountants Enfield
51 Church Street
Enfield
London EN2 6AN

30/01/2025.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

				2024	2023
		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds	funds	funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	195,226	5,973	201,199	203,106
Charitable Activities		95,426	-	95,426	45,170
Ministry		6,363	-	6,363	2,554
Other trading activities	3	-	-	-	-
Investment income	4	-	-	-	-
Other income		2,000	-	2,000	1,209
Total		<u>299,016</u>	<u>5,973</u>	<u>304,988</u>	<u>252,039</u>
EXPENDITURE ON					
Charitable Activities	6	242,431	7,549	249,980	229,798
Other	8	9,901	-	9,901	8,423
Total		<u>252,331</u>	<u>7,549</u>	<u>259,881</u>	<u>238,221</u>
NET INCOME / (EXPENDITURE)		46,684	(1,577)	45,107	13,818
Transfers between funds	21	-	-	-	-
Net movement in funds		<u>46,684</u>	<u>(1,577)</u>	<u>45,107</u>	<u>13,818</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		480,362	5,067	485,429	471,611
TOTAL FUNDS CARRIED FORWARD		<u>527,047</u>	<u>3,490</u>	<u>530,536</u>	<u>485,429</u>

The notes form part of these financial statements

**MOUNT ZION CHRISTIAN COMMUNITY CHURCH (REGISTERED NUMBER:
06041528)**

**BALANCE SHEET
31 MARCH 2024**

			2024	2023
	Notes	Unrestricted Funds £	Restricted Funds £	Total funds funds £
FIXED ASSETS				
Tangible assets	14	1,025,244	-	1,025,244
Investments	15	-	-	-
		<u>1,025,244</u>	<u>-</u>	<u>1,025,244</u>
CURRENT ASSETS				
Debtors	16	9,075	-	9,075
Cash at bank		45,628	3,124	48,752
		<u>54,703</u>	<u>3,124</u>	<u>57,826</u>
CREDITORS				
Amounts falling due within one year	17	(46,509)	-	(46,509)
		<u>8,194</u>	<u>3,124</u>	<u>11,318</u>
NET CURRENT ASSETS				
		<u>8,194</u>	<u>3,124</u>	<u>11,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,033,439</u>	<u>3,124</u>	<u>1,036,562</u>
CREDITORS				
Amounts falling due after more than one year	18	(506,026)	-	(506,026)
		<u>527,412</u>	<u>3,124</u>	<u>530,536</u>
NET ASSETS		<u>527,412</u>	<u>3,124</u>	<u>530,536</u>
FUNDS	22			
Unrestricted funds				527,047
Restricted funds				3,490
TOTAL FUNDS				<u>530,536</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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)**

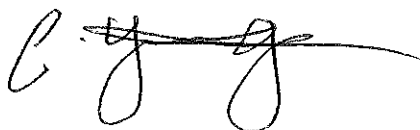
**BALANCE SHEET - continued
31 MARCH 2024**

The trustees acknowledged 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 Section 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 30 January 2025 and were signed on its behalf by:

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

C A Young - Trustee

The notes form part of these financial statements

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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' names 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.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

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.

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.

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 specific headings, they have been allocated to activities on a basis consistent with the use of resources.

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

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 2024

2 DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Offerings	170,278	5,973	176,251	167,758
Gift aid	24,948	-	24,948	35,348
	195,226	5,973	201,199	203,106

3 OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Sundry income	-	-	-	-
	-	-	-	-

4 INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Subsidiary income	-	-	-	-
	-	-	-	-

5 INCOME FROM CHARITABLE ACTIVITIES

	Charitable Activities	Ministry	2024 Total funds	2023 Total funds
	£	£	£	£
Hiring of hall & facilities	95,426	-	95,426	45,170
Children's income	-	1,177	1,177	2,554
Women's Ministry income	-	5,186	5,186	-
	95,426	6,363	101,789	47,724

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6 COSTS OF CHARITABLE ACTIVITIES

	Direct Costs (see note 7)	Support costs	Totals
	£	£	£
Charitable Activities	227,457	22,523	249,980
	227,457	22,523	249,980

7 DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Trustee's remuneration etc	40,895	40,895
Staff costs	50,778	43,174
Rates and Water	12,655	6,657
Insurance	3,498	3,980
Light and heat	15,402	16,410
Telephone	2,458	2,410
Sundries	2,070	611
Ministry fees	-	-
Ministry visiting speakers	3,038	2,799
Mission events	36,078	25,879
Repairs and renewals	13,516	9,849
Cleaning and gardening	9,087	8,061
Storage rent	536	536
Other costs	5,911	23,655
Depreciation	10,327	10,122
Interest payable and similar charges	21,209	21,921
	227,457	216,959

8 OTHER

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Professional Fees	4,930	-	4,930	2,100
Accountancy Support	-	-	-	-
Computer costs	1,151	-	1,151	958
Photocopier lease	3,079	-	3,079	2,488
Printing, postage & stationery	-	-	-	-
Bank charges and interest	741	-	741	596
Sundries 1	-	-	-	2,283
	9,901	-	9,901	8,423

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9 NET INCOME/(EXPENDITURE)

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

	2023	2023	2022
	£	£	£
Depreciation - owned assets	10,327	12,131	9,434
	<u>10,327</u>	<u>12,131</u>	<u>9,434</u>

10 INDEPENDENT EXAMINERS REMUNERATION

Fee payable to the charity's independent examiners for the independent examination of the charity's financial statement were £1,800 (2023: £1,800). 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 (2023: £36,267)
Social security £3,737 (2023: £3,737)
Pension costs £891 (2023: £891)

No other trustees received any payments.

12 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	87,409	79,960
Social security costs	2,465	2,444
Other pension costs	1,799	1,665
	<u>91,673</u>	<u>84,069</u>

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

	2024	2023
Pastoral	2	2
Administration & Finance	3	2
	<u>5</u>	<u>4</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 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies	202,956	150	203,106
Charitable Activities	45,170	-	45,170
Ministry	2,554	-	2,554
Investment income	-	-	-
Other income	600	609	1,209
Total	251,280	759	252,039
EXPENDITURE ON			
Charitable Activities	225,878	3,920	229,798
Other	8,423	-	8,423
Total	234,301	3,920	238,221
NET INCOME/(EXPENDITURE)	16,979	(3,160)	13,818
Transfers between funds	(471)	471	-
Net movement in funds	16,508	(2,689)	13,818
RECONCILIATION OF FUNDS			
Total funds brought forward	463,855	7,756	471,611
TOTAL FUNDS CARRIED FORWARD	480,363	5,067	485,429

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14 TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or Valuation					
At 1st April 2023	195,000	795,000	157,432	1,950	1,149,382
Additions	-	-	3,951	-	3,951
Disposals	-	-	-	-	-
At 31st March 2024	<u>195,000</u>	<u>795,000</u>	<u>161,383</u>	<u>1,950</u>	<u>1,153,333</u>
Depreciation					
At 1st April 2023	-	-	117,762	-	117,762
Disposals	-	-	-	-	-
Charge for the year	-	-	10,327	-	10,327
At 31st March 2024	<u>-</u>	<u>-</u>	<u>128,088</u>	<u>-</u>	<u>128,088</u>
Net Book Value					
At 31st March 2024	<u>195,000</u>	<u>795,000</u>	<u>33,294</u>	<u>1,950</u>	<u>1,025,244</u>
At 31st March 2023	<u>195,000</u>	<u>795,000</u>	<u>39,670</u>	<u>1,950</u>	<u>1,031,620</u>

Cost or valuation at 31 March 2024 is represented by:

	Freehold Property £	Long Leasehold £	Fixtures & Fittings £	Motor Vehicles £	Total £
Valuation in 2007	-	(774,321)			(774,321)
Cost	<u>195,000</u>	<u>1,569,321</u>	<u>161,383</u>	<u>1,950</u>	<u>1,927,654</u>
	<u>195,000</u>	<u>795,000</u>	<u>161,383</u>	<u>1,950</u>	<u>1,153,333</u>

If leasehold land and buildings had not been revalued they would have been included in the following historical cost

	2024 £	2023 £
Cost	<u>1,569,321</u>	<u>1,569,321</u>

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 2024

15. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	8,250	5,081
Prepayments	825	939
	<u>9,075</u>	<u>6,020</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 19)	25,793	27,212
Trade creditors	11,514	3,374
Social security and other taxes	5,172	6,993
Other creditors	1,543	1,543
Accruals and deferred income	2,486	5,426
	<u>46,509</u>	<u>44,548</u>

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

	2024	2023
	£	£
Bank loans (see note 19)	<u>506,026</u>	<u>533,860</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19 LOANS

An analysis of the maturity of the loan is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans & mortgages	<u>25,793</u>	<u>27,212</u>
Amounts falling between one and two years:		
Bank loans & mortgages 1-2 years	<u>26,804</u>	<u>28,278</u>
Amounts falling between two and five years:		
Bank loans & mortgages 2-5 years	<u>86,846</u>	<u>91,623</u>
Amounts falling due in more than five years:		
Repayable by installments:		
Bank loans & mortgages more 5 yr by install	392,376	413,959

20 SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Mortgage	<u>531,819</u>	<u>561,072</u>

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

21 MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds £	Transfer between funds £	At 31.3.24 £
Unrestricted funds				
General fund	470,420	37,335	-	507,755
Missions fund	(0)	1,088	-	1,088
Community Youth Project	2,334	4,532		6,866
Holding Account	<u>7,608</u>	<u>3,729</u>		<u>11,337</u>
	480,362	46,684	-	527,047
Restricted funds				
Glory Hour	5,067	(1,527)		3,540
Benevolent Fund	<u>(0)</u>	<u>(50)</u>	-	<u>(50)</u>
	5,067	(1,577)	-	3,490
TOTAL FUNDS	<u>485,429</u>	<u>45,107</u>	-	<u>530,536</u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

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	284,193	(246,858)	37,335
Missions fund	5,671	(4,583)	1,088
Community Youth Project	5,422	(890)	4,532
Holding Account	3,729	-	3,729
	<u>299,016</u>	<u>(252,331)</u>	<u>46,684</u>
Restricted funds			
Glory Hour	5,973	(7,499)	(1,527)
Benevolent Fund	-	(50)	(50)
	<u>5,973</u>	<u>(7,549)</u>	<u>(1,577)</u>
TOTAL FUNDS	<u><u>304,988</u></u>	<u><u>(259,881)</u></u>	<u><u>45,107</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	456,862	15,011	(1,453)	470,420
Missions fund	6,006	(6,988)	982	(0)
Community Youth Project	971	1,363	-	2,334
Holding Account	16	7,592	-	7,608
	<u>463,855</u>	<u>16,978</u>	<u>(471)</u>	<u>480,362</u>
Restricted funds				
Glory Hour	7,159	(2,092)	-	5,067
Benevolent Fund	597	(1,068)	471	(0)
	<u>7,756</u>	<u>(3,160)</u>	<u>471</u>	<u>5,067</u>
TOTAL FUNDS	<u><u>471,611</u></u>	<u><u>13,818</u></u>	<u><u>-</u></u>	<u><u>485,429</u></u>

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

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	239,708	(224,697)	15,011
Missions fund	1,161	(8,149)	(6,988)
Community Youth Project	1,993	(630)	1,363
Holding Account	8,417	(825)	7,592
	<u>251,280</u>	<u>(234,301)</u>	<u>16,978</u>
Restricted funds			
Glory Hour	150	(2,242)	(2,092)
Benevolent Fund	609	(1,677)	(1,068)
	<u>759</u>	<u>(3,920)</u>	<u>(3,160)</u>
TOTAL FUNDS	<u><u>252,039</u></u>	<u><u>(238,221)</u></u>	<u><u>13,818</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

MOUNT ZION CHRISTIAN COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024

