

The Ark Isleham

England & Wales · Charity number 1122437

Details

Other names	HIGH STREET CHURCH
Status	Registered
Legal form	Charitable company
Company number	06357407
Registered	2008-01-23
Register	View on the Charity Commission register

Contact

Address	The Ark Centre 101 Beck Road Isleham Ely CB7 5QP
Phone	01353722060
Email	contact@thearkisleham.co.uk
Website	www.thearkisleham.co.uk

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN ISLEHAM, CAMBRIDGESHIRE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;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 THE SAID LOCATION AND SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FITT

Activities: The Charity's objects are as follows:to advance the Christian faith, and to fulfil such other purposes which are exclusively charitable and are connected with the charitable work of the Charity; andto relieve sickness and financial hardship and to promote and preserve good health.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CAMBRIDGESHIRE
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£668,490	£518,705	£2,927,097	10
2023-12-31	£557,956	£492,808	£2,777,313	8
2022-12-31	£731,999	£504,245	£2,712,165	6
2021-12-31	£725,924	£420,983	£2,484,412	5
2020-12-31	£625,060	£389,310	£2,179,471	5

Trustees

Name	Role	Appointed
Alan Martin Beckett		2024-08-16
Dr Jonathan Stephen Darley		2023-01-17
Graham Strand		2018-11-21
Kathryn Jane Slingsby		2023-01-17
MICHAEL GEORGE HAWES FCCA		
MR FRANK YOUNG		
Paul Nicholas Hedger		2023-01-17

The Ark Isleham

England & Wales - Charity number 1122437

Accounts

Registered number: 06357407

Charity number: 1122437

THE ARK ISLEHAM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE ARK ISLEHAM
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees who are also directors of the church for the purposes of the Companies Act 2006, present their report with the financial statements of the Church for the year ended 31 December 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) (October 2019).

The Trustees have had due regard for the guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who served during the year were:

Mr Alan Beckett	Appointed 16 August 2024
Mrs Hannah Bianco	
Dr Jonathan Darley	
Mr Paul Hedger	
Mr. Michael Hawes (Chair)	
Mrs Kathryn Slingsby	
Mr. Graham Strand	
Mr. Frank Young	
Mrs Lorna Wells	Resigned 8 October 2024

The above named were also the subscribers and members of the company. Each of them guarantees to contribute a sum not exceeding £10 towards any shortfall in the event of a winding up.

The Church Council is responsible for the day-to-day management of the Trust. The names of the members of the Council are shown on the charity information page which forms part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the Church comprises the Company's Memorandum and Articles of Association.

Trustees are generally recruited from inside the membership, but we also aim to have at least one Trustee who is a member of another church. As part of their induction and training, all trustees are given a copy of "The Essential Trustee" published by the Charity Commission, and any other publications deemed relevant.

The trustees meet on a regular basis, and currently all decisions of a material nature are made by the Board.

The Church owns 100% of the share capital of Gourmet Brownie Limited, company number 08761879. The company bakes brownies, selling to the wholesale and private customer markets. Profits are donated to the Church.

The Church has a leadership team of Elders, responsible for all spiritual decisions. The Church Council, made up of seven people, is appointed by the Elders, with Trustee approval. The Church Council meets fortnightly. The Trustees meet quarterly, or more frequently when required..

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires that the Trustees ensure that the Church keeps accounting records of all transactions so as to disclose at any time, with reasonable accuracy, the financial position of the Church at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The Trustees are also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

In preparing the financial statements the Trustees are expected to:

- a) Select suitable accounting policies and apply them consistently, making judgments and estimates that are reasonable and prudent;
- b) Follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements, or to disclose and explain any departures therefrom;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will be able to continue to meet its objectives.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks to which the Church is exposed and systems have been established to manage those risks.

An annual budget is drawn up, based on the giving of the previous year. A system is in place, whereby a financial report is issued each quarter from the computerised accounts to each trustee so that any necessary corrective steps can be taken.

OBJECTIVES AND ACTIVITIES

William Norman built the original chapel in Church Street, Isleham and set up a trust to promote the worship of Almighty God in 1824. The objectives remain the same but have been extended to serve the community in various ways, both in Isleham and much further afield.

The Church's objects are as follows:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the Schedule to the Memorandum and Articles, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity; and
- 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.

All members of the public are welcome to attend the church and avail themselves of the various facilities and ministries. As well as enabling people to attend the worship services, we have excellent children's and youth facilities, and a well equipped kitchen and dining area. These facilities benefit the community in various ways, such as the Coffee Mornings, which are a chance for anyone from the local community to come and socialise.

All in all, this enables people in our area to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their faith in Jesus;
- provision of pastoral care ; and
- missionary and outreach work.

The Church policy is to give a significant proportion of the income to Mission or outreach of various types e.g. Youth for Christ. Further sums are given as gifts to needy people.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

The church has about 400 adult members and regular attenders, plus at least 120 under 16s. In addition to the service each Sunday, there are many midweek activities, catering for all ages and a wide range of interests. In particular, we have daily prayer meetings, at different times each day, in order to accommodate as many people's schedules as possible. We continued with Little Oaks, our monthly Friday morning meeting for Mothers and Toddlers, which has proved extremely popular, catering for 250 young children, and is always oversubscribed. We have a group for young adults (those aged between 18-30) and our Arise summer youth conference continues to grow and develop. All this has helped people develop their faith in Jesus. In addition, a number of programs provided practical help and support to the local community, notably the Community Pantry. We continue to enhance the live-streaming of our Sunday services which are now watched regularly by many people around the country.

Work on our new building, The Ark, is now virtually complete. In the year ended 31 December 2024 we continued receiving donations towards the funding of the project. In the first few months of the year work was completed on the atrium staircase, the upstairs offices and the additional toilets.

FINANCIAL REVIEW

The results show a surplus of £149,785 (2023: £65,148). At the balance sheet date there were free reserves of £138,114 (2023: £127,940) that equate to 3 months of unrestricted expenditure.

It is not the aim of the Church to accumulate funds over the long term.

RESERVES POLICY

It is the policy of the Church whereby the unrestricted funds not committed or invested in tangible fixed assets or held as long term investment generating income or capital growth, that is the free reserves, should equate to between three and six months of the unrestricted expenditure.

PLANNING FOR FUTURE PERIODS

The Trustees intend to manage the Church in the foreseeable future as in previous years.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

Michael Hawes

**Mr. Michael Hawes
Trustee**

Approved by the Trustees on: 29 September 2025

**THE ARK ISLEHAM
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Mr. Michael Hawes (Chair)	
Mr. Frank Young	
Mr. Graham Strand	
Mrs Hannah Bianco	Resigned 10 June 2025
Dr Jonathan Darley	
Mr Paul Hedger	
Mrs Kathryn Slingsby	
Mrs Lorna Wells	Resigned 8 October 2024
Mr Alan Beckett	Appointed 16 August 2024

Church Council Members

Mrs. Geraldine Ciantar (Chair)
Mr. Richard Liddington
Mr. Jeremy Liming
Mr. Graham Strand
Mrs Hannah Bianco
Mrs. Marilyn Strand
Mr. Steve Ayres

Company Registered Number

06357407

Charity Registered Number

1122437

Registered and Church Office

101 Beck Road, Isleham, Ely, Cambridgeshire, CB7 5QP

Company secretary

Mr. Michael Hawes

Independent Examiner

Stuart Berriman, Chater Allan LLP, Chartered Accountants, 7 Quay Court, Colliers Lane,
Stow-cum-Quy, Cambridge, C25 9AU

**THE ARK ISLEHAM
(A company limited by guarantee)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the financial statements of the Trust for the year ended 31 December 2024 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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

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.

Stuart Berriman

Stuart Berriman
Chater Allan LLP
Chartered Accountants
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 29 September 2025

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and legacies	2	541,643	-	125,113	666,756	557,527
Investments	3	746	-	988	1,734	430
Total income		542,389	-	126,101	668,490	557,958
Expenditure on:						
Charitable activities	4	349,099	114,586	55,020	518,705	492,809
Total expenditure		349,099	114,586	55,020	518,705	492,809
Net income/(expenditure) before transfers		193,290	(114,586)	71,082	149,785	65,148
Transfers between funds		14,785	84,728	(99,513)	-	-
Net movement in funds		208,075	(29,858)	(28,431)	149,785	65,148
Reconciliation of movement in funds:						
Total funds brought forward		180,081	20,000	2,577,233	2,777,313	2,712,165
Prior year adjustment	18	20,000	2,464,474	(2,484,474)	-	-
Total funds brought forward as restated		200,081	2,484,474	92,759	2,777,313	2,712,165
Total funds carried forward		408,156	2,454,616	64,328	2,927,098	2,777,313

All activities relate to continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2024

Registered Company number: 06357407
Registered Charity number: 1122437

	Note	Total 2024 £	Total 2023 As restated £
Fixed assets			
Tangible assets	8	2,756,512	2,802,987
Investments	9	169,061	150,001
		<u>2,925,573</u>	<u>2,952,988</u>
Current assets			
Debtors	10	30,567	35,580
Cash at bank and in hand		<u>303,153</u>	<u>193,882</u>
		333,720	229,461
Liabilities			
Creditors: amounts falling due within one year	11	58,214	57,432
		<u>275,506</u>	<u>172,029</u>
Net current assets			
Creditors: amounts falling due after more than one year	12	273,982	347,704
		<u>2,927,098</u>	<u>2,777,313</u>
Net assets			
Charity funds			
Restricted funds	14	64,328	92,759
Unrestricted funds	14	408,156	200,081
Designated funds	14	2,454,616	2,484,474
		<u>2,927,098</u>	<u>2,777,313</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Section 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 and 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 charitable companies.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

29 September 2025

The financial statements were approved by the Board of Trustees on and were signed on their behalf by:

Michael Hawes

Mr. Michael Hawes
Trustee

The notes on pages 9 to 17 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash used in operating activities	1	217,511	173,908
Cash flows from investing activities:			
Purchase of tangible assets		(89,180)	(50,910)
Purchase of investments		(19,060)	(20,000)
Net cash provided by/(used in) investing activities		<u>(108,240)</u>	<u>(70,910)</u>
Change in cash and cash equivalents in the reporting period	2	109,271	102,997
Cash and cash equivalents at the beginning of the reporting period		193,882	90,885
Cash and cash equivalents at the end of the reporting period		<u>303,153</u>	<u>193,882</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	149,785	65,148
Adjustments for:		
Depreciation charges	135,314	174,706
Loss on disposal of assets	340	-
Decrease/(Increase) in debtors	5,013	(10,355)
(Decrease)/Increase in creditors	782	(10)
(Decrease)/Increase in long-term creditors	(73,724)	74,417
Net cash inflow (outflow) from operating activities	<u>217,511</u>	<u>303,908</u>

2. Analysis of cash and cash equivalents

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	193,882	109,271	303,153
	<u>193,882</u>	<u>109,271</u>	<u>303,153</u>

**THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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 (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and in accordance with the Church Accounting Regulations 1998. The financial statements have been prepared under the historical cost convention.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

The unrestricted general funds are available for use at the discretion of the Church Council in furtherance of its charitable objectives and are not subject to any restrictions regarding their use.

Designated funds are created by the trustees' for funds to be set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the church. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

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

1.4 Income

All voluntary income plus associated tax recovery is recognised as income when the donation is received. Investment income is recognised in the Statement of Financial Activities as it becomes payable. All other income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. These are allocated to the particular activity to which they relate. Gifts and grants are accounted for when they are paid.

As much of the management and activity of the church is carried out by volunteers, the intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.6 Taxation

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

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (Continued)

1.7 Tangible fixed assets

Church land and buildings are depreciated on a straight line basis over 25 years.

Equipment purchased is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

1.8 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
2. INCOME FROM DONATIONS AND LEGACIES					
Offerings & donations	102,528	-	51,420	153,948	151,632
Gift aid donations	349,923	-	58,610	408,533	323,161
Tax credits	89,192	-	15,083	104,275	82,733
	541,643	-	125,113	666,756	557,527
3. INCOME FROM INVESTMENTS					
Rent	-	-	-	-	98
Interest	746	-	988	1,734	331
	746	-	988	1,734	430
4. COST OF CHARITABLE ACTIVITIES					
Church Buildings:					
Professional fees	337	-	-	337	330
Interest on members loans	-	-	4,535	4,535	6,719
Depreciation of land and buildings	-	114,586	-	114,586	156,291
Staff and Administration:					
Salaries	203,743	-	-	203,743	183,591
Staff expenses	1,714	-	-	1,714	205
Visiting speakers	750	-	-	750	713
Training	380	-	-	380	163
Office expenses	4,515	-	-	4,515	4,297
Website	1,478	-	17	1,495	1,153
Youth Groups:					
Junior Church 3-11	213	-	-	213	313
Impact 11-14	-	-	-	-	134
Youth 15-21	910	-	-	910	532
Arise	-	-	7,615	7,615	3,310
Little Oaks	556	-	-	556	282
Surge	376	-	-	376	366
Flow	195	-	-	195	113
Events and Materials:					
Term expenses	408	-	-	408	349
Church events	6,802	-	-	6,802	4,619
Funerals	132	-	-	132	38
Copyright and licences	1,883	-	-	1,883	1,812
Safeguarding and DBS	2,144	-	-	2,144	210
Music	879	-	-	879	692
South Africa Trip	-	-	35,062	35,062	-
Carried forward	227,412	114,586	47,229	389,227	366,232

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
4. COST OF CHARITABLE ACTIVITIES (Continued)					
Brought forward	227,412	114,586	47,229	389,227	366,232
Other Groups:					
Community pantry	-	-	7,714	7,714	8,355
Creche	24	-	-	24	26
Young adults group	241	-	-	241	97
Godly conversations	348	-	-	348	359
Mission:					
Newmarket YFC	5,100	-	-	5,100	5,100
YWAM	1,800	-	-	1,800	1,800
P Claringbold	5,450	-	-	5,450	7,700
M & J Heath	5,900	-	-	5,900	5,400
Mr Richard Liddington – India Mission	600	-	-	600	2,600
J Robson	3,171	-	-	3,171	3,200
I Duckworth	1,350	-	-	1,350	450
Evangelical Alliance - annual membership	287	-	-	287	303
St Mary's Church, Ely	720	-	-	720	720
Lamb Hospital Health Appeal, Pakistan	-	-	-	-	500
The Friends of Potters Village	870	-	-	870	-
D Gallagher	1,000	-	-	1,000	-
Etnos Movement	2,000	-	-	2,000	-
Gifts: (note 5)	7,186	-	-	7,186	11,674
Church Costs:					
Support costs (note 6)	85,640	-	77	85,717	78,292
	<u>349,099</u>	<u>114,586</u>	<u>55,020</u>	<u>518,705</u>	<u>492,809</u>

5. GIFTS

In accordance with the objectives as stated in the Trustees' Report £7,186 has been given at the discretion of the Elders, Council and Trustees to needy people. The individual amounts and donees are not disclosed for confidentiality reasons in these Financial Statements.

6. SUPPORT AND GOVERNANCE COSTS

Catering and housekeeping	3,121	-	-	3,121	3,784
Cleaning and building welfare	1,392	-	-	1,392	3,677
Heat, insurance and rates	36,592	-	-	36,592	46,347
Repairs and renewals	10,631	-	-	10,631	1,966
Building welfare	2,195	-	-	2,195	87
Maintenance contracts	5,176	-	-	5,176	2,268
New equipment	549	-	-	549	880
Telephone/internet	851	-	-	851	695
Sundries including bank charges	884	-	77	961	307
Training	-	-	-	-	1,545
Depreciation	20,728	-	-	20,728	18,415
Loss/(profit) on disposal of assets	340	-	-	340	(6,600)
Independent examiner costs	2,220	-	-	2,220	2,150
Legal and professional fees	-	-	-	-	1,836
Carried forward	<u>84,679</u>	<u>-</u>	<u>77</u>	<u>84,756</u>	<u>77,356</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
6. SUPPORT AND GOVERNANCE COSTS					
(Continued)					
Brought forward	84,679	-	77	84,756	77,356
Trustee indemnity insurance	948	-	-	948	923
Annual return filing fee	13	-	-	13	13
	85,640	-	77	85,717	78,292

All governance was carried out by volunteers and no other tangible costs were incurred.

7. STAFF AND TRUSTEES

Gross	180,980	-	-	180,980	162,838
Employer's NIC	9,309	-	-	9,309	8,186
Pension contributions	13,454	-	-	13,454	12,566
	203,743	-	-	203,743	183,591

The average number of staff employed by the church during the financial year was 10 (2023:8) comprising 3 full-time pastors, 1 full-time centre manager, 3 part-time admin people and 3 part-time caretakers. No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustee received any remuneration or expenses (2023: £nil) other than stated above.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Church Equipment £	Total £
Cost			
As at 1 January 2024	3,907,262	131,715	4,038,976
Additions	19,272	69,908	89,180
Disposals	-	(850)	(850)
As at 31 December 2024	3,926,534	200,773	4,127,306
Depreciation			
As at 1 January 2024	1,156,415	79,575	1,235,990
Charge for the year	114,586	20,728	135,314
Eliminated on disposal	-	(510)	(510)
As at 31 December 2024	1,271,001	99,794	1,370,794
Net book value			
As at 31 December 2024	2,655,533	100,979	2,756,512
As at 31 December 2023	2,750,847	52,140	2,802,987

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Shares in subsidiary - High Oak Construction Limited	1	1
Shares in subsidiary - Gourmet Brownie Limited	169,060	150,000
	<u>169,061</u>	<u>150,001</u>

There were no investment assets outside the UK.

The Company owned 100% of the share capital of High Oak Construction Limited, a construction company registered in England and Wales. At the balance sheet date its aggregate deficit in its capital and reserves was £14,765 (2023: (£1,724)) and its profit for the year was £4,037 (2023: £21,082). Having fulfilled its objects, this company was dissolved in 2025.

The Company owned 100% of the share capital of Gourmet Brownie Limited, a manufacturing company registered in England and Wales. At the balance sheet date its aggregate surplus in its capital and reserves was £21,349 and its profit for the period to 31 December 2024 was £6,358.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	530	173
Gift aid	24,579	30,881
Prepayments and other debtors	2,957	4,526
Short term loan to member	2,500	-
	<u>30,567</u>	<u>35,580</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Examiner fee	2,350	2,300
Payroll taxes	3,138	2,904
Loans from members	47,421	48,669
Other creditors and accruals	5,305	3,559
	<u>58,214</u>	<u>57,432</u>

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

	2024	2023
	£	£
Loans from members	153,497	217,704
Other loan	120,485	130,000
	<u>273,982</u>	<u>347,704</u>

Other loan - The share capital of Gourmet Brownie Limited is being purchased over a number of years. The Ark Isleham liability to pay the agreed cost of the shares is based on achieving sufficient profits in Gourmet Brownie Limited to justify the investment.

13. LEASING AGREEMENTS

	2024	2023
	£	£
Due within one year	1,475	1,475
Between one and five years	1,845	3,320
	<u>3,320</u>	<u>4,795</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS	Brought forward As Restated £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds					
General Fund	200,081	542,389	(349,099)	14,785	408,155
	<u>200,081</u>	<u>542,389</u>	<u>(349,099)</u>	<u>14,785</u>	<u>408,155</u>
Designated Funds					
Church Building Reserve Fund	2,484,474	-	(114,586)	84,728	2,454,616
	<u>2,484,474</u>	<u>-</u>	<u>(114,586)</u>	<u>84,728</u>	<u>2,454,616</u>
Restricted Funds					
Ark Project	9,778	59,155	(4,508)	(47,301)	17,124
Poland Fund	324	225	-	-	549
Community Pantry Fund	3,000	10,137	(7,663)	-	5,474
Loan Repayment Fund	14,367	12,888	-	(18,155)	9,100
Arise Youth Conference Fund	2,500	5,296	(7,632)	-	164
Community Meal Fund	51	-	(51)	-	-
Gift Day 2023 Fund	62,741	1,340	-	(34,057)	30,024
South Africa Fund	-	37,061	(35,166)	-	1,895
	<u>92,759</u>	<u>126,101</u>	<u>(55,020)</u>	<u>(99,513)</u>	<u>64,328</u>
Total Funds	<u>2,777,313</u>	<u>668,490</u>	<u>(518,705)</u>	<u>-</u>	<u>2,927,098</u>

Restricted Funds

The Church accounts include Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Council for any other purpose, and represent:

Ark Project

The fund is for capital building costs of the new building, and for repaying loans used on the building costs.

Poland Fund

These are funds raised for supporting organisations in Poland.

Community Pantry Fund

Isleham Community pantry seeks to support local people who find themselves in difficult circumstances, by providing food and toiletries.

Loan Repayment Fund

Donations given for the repayment of loans given by members.

Arise Youth Conference Fund

This fund was set up to handle the finances of the annual Arise Conference, a summer event for children and young people.

Community Meal Fund

This was a one-off grant and the fund is now closed.

Gift Day 2023 Fund

These are funds raised for Audio/visual equipment to improve the online services, to finish the upstairs youth area and complete any other areas or tasks required should funds allow, once the two primary items are completed.

South Africa Fund

The fund was set up to handle all the finances of the mission trip to South Africa in October 2024. The balance will be carried forward to the next mission trip which is happening in February 2026.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

Unrestricted Funds

These funds are expendable at the discretion of the Trustees and Church Council in furtherance of the objectives of the Church.

Designated Funds

Church Building Reserve Fund

This fund is to reflect the written down value of the building less the associated loans.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed assets - tangible	100,979	2,655,533	-	2,756,512
Fixed assets - investments	169,061	-	-	169,061
Current assets	269,392	-	64,328	333,720
Creditors due within one year	(10,794)	(47,421)	-	(58,214)
Creditors due after more than one year	(120,485)	(153,497)	-	(273,982)
Total	408,156	2,454,616	64,328	2,927,098

16. RELATED PARTY TRANSACTIONS

During the year £948 (2023: £923) was paid by the charity for Trustee indemnity insurance.

During the year £18,482 of donations were received from Trustees.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:				
Donations and legacies	386,046	20,000	151,481	557,527
Investments	426	-	4	430
Total income	386,472	20,000	151,485	557,957
Expenditure on:				
Charitable activities	320,255	-	172,553	492,808
Total expenditure	320,255	-	172,553	492,808
Net Income before transfers	66,216	20,000	(21,068)	65,148
Transfers between funds	(16,363)	-	16,363	-
Net movement in funds	49,853	20,000	(4,705)	65,148

18. PRIOR YEAR ADJUSTMENT

There were two prior year adjustments:

The Church Building Reserve Fund which was a restricted fund has been recategorised as a designated fund. The Brownie Fund which was a designated fund has been recategorised as an unrestricted fund. The impact of the adjustments was to increase designated funds by £2,464,474, increase unrestricted funds by £20,000 and reduce restricted funds by £2,484,474 at 1 January 2024.

The Ark Isleham

England & Wales - Charity number 1122437

Accounts

Registered number: 06357407
Charity number: 1122437

THE ARK ISLEHAM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE ARK ISLEHAM
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 DECEMBER 2023

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Independent examiner's report	5
Statement of financial activities	6
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Notes to the financial statements	9-17

THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who are also directors of the church for the purposes of the Companies Act 2006, present their report with the financial statements of the Church for the year ended 31 December 2023. 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) (October 2019).

The Trustees have had due regard for the guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who served during the year were:

Mr Paul Hedger	Chairman
Mr. Michael Hawes	Vice Chairman
Mr. Frank Young	
Mr. Graham Strand	
Mrs Hannah Bianco	
Dr Jonathan Darley	
Mrs Kathryn Slingsby	
Mrs Lorna Wells	

The above named were also the subscribers and members of the company. Each of them guarantees to contribute a sum not exceeding £10 towards any shortfall in the event of a winding up.

The Church Council is responsible for the day-to-day management of the Trust. The names of the members of the Council are shown on the charity information page which forms part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the Church comprises the Company's Memorandum and Articles of Association.

Trustees are generally recruited from inside the membership, but we also aim to have at least one Trustee who is a member of another church. As part of their induction and training, all trustees are given a copy of "The Essential Trustee" published by the Charity Commission, and any other publications deemed relevant.

The trustees meet on a regular basis, and currently all decisions of a material nature are made by the Board.

The Church has a wholly owned trading subsidiary, High Oak Construction Limited, company number 06604863, which was incorporated on 28 May 2008. This company is the legal entity being used to undertake the design and construction of a new church building for the use of The Ark, Isleham. The work of the subsidiary company is now coming to an end and it will likely be dissolved in 2024.

The Church acquired 100% of the share capital of Gourmet Brownie Limited in January 2023. The company bakes brownies, selling to the wholesale and private customer markets. Profits are donated to the Church.

The Church has a leadership team of Elders, responsible for all spiritual decisions. The Church Council, made up of seven people, is appointed by the Elders, with Trustee approval. The Church Council meets fortnightly. The Trustees meet regularly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires that the Trustees ensure that the Church keeps accounting records of all transactions so as to disclose at any time, with reasonable accuracy, the financial position of the Church at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The Trustees are also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

In preparing the financial statements the Trustees are expected to:

- a) Select suitable accounting policies and apply them consistently, making judgments and estimates that are reasonable and prudent;
- b) Follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements, or to disclose and explain any departures therefrom;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will be able to continue to meet its objectives.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks to which the Church is exposed and systems have been established to manage those risks.

An annual budget is drawn up, based on the giving of the previous year. A system is in place, whereby a financial report is issued each quarter from the computerised accounts to each trustee so that any necessary corrective steps can be taken.

OBJECTIVES AND ACTIVITIES

William Norman built the original chapel in Church Street, Isleham and set up a trust to promote the worship of Almighty God in 1824. The objectives remain the same but have been extended to serve the community in various ways, both in Isleham and much further afield.

The Church's objects are as follows:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the Schedule to the Memorandum and Articles, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity; and
- 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.

The Church's current objective is to bring about the construction of a new church complex, which once complete will enable the furtherance of the above objects. To that end it will replace our original building, which had become outdated, unsuitable and too small. All members of the public are welcome to attend the church and avail themselves of the various facilities and ministries. As well as enabling more people to attend the worship services, there will be enhanced children's and youth facilities, and a better equipped kitchen and dining area. These facilities will benefit organisations such as the mothers' and toddlers' group, and older peoples' lunch club, which serve the people of Isleham and the surrounding area.

All in all, this will enable people in our area to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their faith in Jesus;
- provision of pastoral care ; and
- missionary and outreach work.

The Church policy is to give a significant proportion of the income to Mission or outreach of various types e.g. Youth for Christ, and Regenerate. Further sums are given as gifts to needy people.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

The church has about 400 adult members and regular attenders, plus at least 100 under 16s. In addition to the service each Sunday, there are many midweek activities, catering for all ages and a wide range of interests. In particular, we instigated daily prayer meetings, at different times each day, in order to accommodate as many people's schedules as possible. We continued with Little Oaks, our monthly Friday morning meeting for Mothers and Toddlers, which has proved extremely popular and has been oversubscribed on several occasions. We started a group for young adults (those aged between 18-30) and our Arise summer youth conference continues to grow and develop. All this has helped people develop their faith in Jesus. In addition, a number of programs provided practical help and support to the local community, notably the Community Pantry. We continue to develop the live-streaming of our Sunday services which are now watched regularly by many people around the country.

Work on our new building, The Ark, progressed towards completion. In the year ended 31 December 2023 we continued receiving donations towards the funding of the project. The air handling system was installed and commissioned in the spring of 2023, and has proven to enhance comfort considerably. Work continued on the staircase in the atrium, the upstairs offices and the additional toilets. All of these were completed in the first few months of 2024.

FINANCIAL REVIEW

The results show a surplus of £65,148 (2022: £227,753). At the balance sheet date there were free reserves of £127,940 (2022: £67,206) that equate to 3 months of unrestricted expenditure.

It is not the aim of the Church to accumulate funds or make investments.

RESERVES POLICY

It is the policy of the Church whereby the unrestricted funds not committed or invested in tangible fixed assets or held as long term investment generating income or capital growth, that is the free reserves, should equate to between three and six months of the unrestricted expenditure.

PLANNING FOR FUTURE PERIODS

The Trustees intend to manage the Church in the foreseeable future as in previous years.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE TRUSTEES



Mr. Michael Hawes
Trustee

Approved by the Trustees on: 30 July 2024

THE ARK ISLEHAM
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Mr. Michael Hawes	
Mr. Terry Malkin	Resigned 17 January 2023
Mr. John Wick	Resigned 17 January 2023
Mr. Frank Young	
Ms. Wendy Evans	Resigned 17 January 2023
Mr. Graham Strand	
Mrs Hannah Bianco	Appointed 17 January 2023
Dr Jonathan Darley	Appointed 13 February 2023
Mr Paul Hedger	Appointed 17 January 2023
Mrs Kathryn Slingsby	Appointed 17 January 2023
Mrs Lorna Wells	Appointed 17 January 2023

Church Council Members

Mrs. Geraldine Ciantar (Chair)
Mr. Richard Liddington
Mr. Jeremy Liming
Mr. Graham Strand
Mrs Hannah Bianco
Mrs. Marilyn Strand
Mr. Steve Ayres

Company Registered Number

06357407

Charity Registered Number

1122437

Registered and Church Office

101 Beck Road, Isleham, Ely, Cambridgeshire, CB7 5QP

Company secretary

Mr. Michael Hawes

Independent Examiner

Stuart Berriman, Chater Allan LLP, Chartered Accountants, 7 Quay Court, Colliers Lane,
Stow-cum-Quy, Cambridge, C25 9AU

THE ARK ISLEHAM
(A company limited by guarantee)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the financial statements of the Trust for the year ended 31 December 2023 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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

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.

Stuart Berriman

Stuart Berriman
Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 30 July 2024

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies	2	386,046	20,000	151,481	557,527	731,819
Investments	3	426	-	4	430	180
Total income		<u>386,472</u>	<u>20,000</u>	<u>151,485</u>	<u>557,956</u>	<u>731,999</u>
Expenditure on:						
Charitable activities	4	320,255	-	172,553	492,808	504,245
Total expenditure		<u>320,255</u>	<u>-</u>	<u>172,553</u>	<u>492,808</u>	<u>504,245</u>
Net income/(expenditure) before transfers		66,216	20,000	(21,068)	65,148	227,753
Transfers between funds		(16,363)	-	16,363	-	-
Net movement in funds		<u>49,853</u>	<u>20,000</u>	<u>(4,705)</u>	<u>65,148</u>	<u>227,753</u>
Reconciliation of movement in funds:						
Total funds brought forward		130,228	-	2,581,938	2,712,165	2,484,412
Total funds carried forward		<u>180,081</u>	<u>20,000</u>	<u>2,577,233</u>	<u>2,777,313</u>	<u>2,712,165</u>

All activities relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2023

Registered Company number: 06357407
Registered Charity number: 1122437

	Note	Total 2023 £	Total 2022 £
Fixed assets			
Tangible assets	8	2,802,987	2,926,783
Investments	9	150,001	1
		<u>2,952,988</u>	<u>2,926,784</u>
Current assets			
Debtors	10	35,580	25,225
Cash at bank and in hand		193,882	90,885
		<u>229,461</u>	<u>116,110</u>
Liabilities			
Creditors: amounts falling due within one year	11	57,432	57,442
		<u>172,029</u>	<u>58,668</u>
Net current assets			
Creditors: amounts falling due after more than one year	12	347,704	273,287
		<u>2,777,313</u>	<u>2,712,165</u>
Charity funds			
Restricted funds	14	2,577,233	2,581,938
Unrestricted funds	14	180,081	130,228
Designated funds	14	20,000	-
		<u>2,777,313</u>	<u>2,712,165</u>

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

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Section 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 and 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 charitable companies.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 30 July 2024 and were signed on their behalf by:



Mr. Michael Hawes
Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash used in operating activities	1	173,908	(14,844)
Cash flows from investing activities:			
Purchase of tangible assets		(50,910)	(250,963)
Purchase of investments		(20,000)	-
Net cash provided by/(used in) investing activities		<u>(70,910)</u>	<u>(250,963)</u>
Change in cash and cash equivalents in the reporting period	2	102,997	(265,807)
Cash and cash equivalents at the beginning of the reporting period		90,885	356,692
Cash and cash equivalents at the end of the reporting period		<u>193,882</u>	<u>90,885</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	65,148	227,753
Adjustments for:		
Depreciation charges	174,706	170,251
Decrease/(Increase) in debtors	(10,355)	27,341
(Decrease)/Increase in creditors	(10)	(6,952)
(Decrease)/Increase in long-term creditors	74,417	(433,237)
Net cash inflow (outflow) from operating activities	<u>173,908</u>	<u>(14,844)</u>

2. Analysis of cash and cash equivalents

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	90,885	102,997	193,882
	<u>90,885</u>	<u>102,997</u>	<u>193,882</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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 (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and in accordance with the Church Accounting Regulations 1998. The financial statements have been prepared under the historical cost convention.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

The unrestricted general funds are available for use at the discretion of the Church Council in furtherance of its charitable objectives and are not subject to any restrictions regarding their use.

Designated funds are created by the trustees' for funds to be set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the church. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

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

1.4 Income

All voluntary income plus associated tax recovery is recognised as income when the donation is received. Investment income is recognised in the Statement of Financial Activities as it becomes payable. All other income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. These are allocated to the particular activity to which they relate. Gifts and grants are accounted for when they are paid.

As much of the management and activity of the church is carried out by volunteers, the intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.6 Taxation

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

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

1.7 Tangible fixed assets

Church land and buildings are depreciated on a straight line basis over 25 years.

Equipment purchased is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

1.8 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
2. INCOME FROM DONATIONS AND LEGACIES					
Offerings & donations	104,163	20,000	27,469	151,632	329,408
Gift aid donations	224,382	-	98,779	323,161	316,885
Tax credits	57,500	-	25,233	82,733	85,526
	386,046	20,000	151,481	557,527	731,819
3. INCOME FROM INVESTMENTS					
Rent	98	-	-	98	100
Interest	327	-	4	331	80
	426	-	4	430	180
4. COST OF CHARITABLE ACTIVITIES					
Church Buildings:					
Professional fees	330	-	-	330	200
Mortgage interest	-	-	-	-	7,563
Interest on members loans	-	-	6,719	6,719	6,486
Depreciation of land and buildings	-	-	156,291	156,291	154,555
Staff and Administration:					
Salaries	183,591	-	-	183,591	154,876
Staff expenses	205	-	-	205	296
Visiting speakers	713	-	-	713	600
Training	163	-	-	163	1,528
Office expenses	4,297	-	-	4,297	4,035
Website	1,153	-	-	1,153	1,005
Youth Groups:					
Junior Church 3-11	313	-	-	313	315
Impact 11-14	134	-	-	134	99
Youth 15-21	532	-	-	532	317
Arise	2,140	-	1,170	3,310	2,440
Little Oaks	282	-	-	282	-
Surge	366	-	-	366	-
Flow	113	-	-	113	-
Events and Materials:					
Term expenses	349	-	-	349	545
Church events	4,619	-	-	4,619	-
Funerals	38	-	-	38	120
Copyright and licences	1,812	-	-	1,812	1,536
Safeguarding and DBS	210	-	-	210	-
Music	692	-	-	692	151
Carried forward	202,052	-	164,180	366,232	336,668

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
4. COST OF CHARITABLE ACTIVITIES (Continued)					
Brought forward	202,052	-	164,180	366,232	336,668
Other Groups:					
Evergreens over 60's	-	-	-	-	515
Community pantry	-	-	8,355	8,355	1,748
Creche	26	-	-	26	377
Young adults group	97	-	-	97	-
Godly conversations	359	-	-	359	-
Mission:					
Newmarket YFC	5,100	-	-	5,100	5,100
YWAM	1,800	-	-	1,800	1,800
P Claringbold	7,700	-	-	7,700	5,700
M & J Heath	5,400	-	-	5,400	5,400
Mr Richard Liddington – India Mission	2,600	-	-	2,600	600
J Robson	3,200	-	-	3,200	3,200
I Duckworth	450	-	-	450	-
Evangelical Alliance - annual membership	303	-	-	303	251
St Mary's Church, Ely	720	-	-	720	720
R Bendall	-	-	-	-	97
L Samalionas	-	-	-	-	1,500
T4Free	-	-	-	-	97
Newsletters	-	-	-	-	348
Lamb Hospital Health Appeal, Pakistan	500	-	-	500	-
Gifts: (note 5)	11,674	-	-	11,674	15,315
Church Costs:					
Support costs (note 6)	78,274	-	18	78,292	124,810
	<u>320,255</u>	<u>-</u>	<u>172,553</u>	<u>492,808</u>	<u>504,245</u>

5. GIFTS

In accordance with the objectives as stated in the Trustees' Report £11,674 has been given at the discretion of the Elders, Council and Trustees to needy people. The individual amounts and donees are not disclosed for confidentiality reasons in these Financial Statements.

6. SUPPORT AND GOVERNANCE COSTS

Catering and housekeeping	3,766	-	18	3,784	4,603
Cleaning and building welfare	3,677	-	-	3,677	3,632
Heat, insurance and rates	46,347	-	-	46,347	81,095
Repairs and renewals	1,966	-	-	1,966	6,646
Building Welfare	87	-	-	87	-
Maintenance contracts	2,268	-	-	2,268	1,967
New equipment	880	-	-	880	152
Minibus running costs	-	-	-	-	176
Telephone/internet	695	-	-	695	651
Sundries including bank charges	307	-	-	307	297
Training	1,545	-	-	1,545	534
Depreciation	18,415	-	-	18,415	15,696
Profit on disposal of assets	(6,600)	-	-	(6,600)	-
Independent examiner costs	2,150	-	-	2,150	2,300
Legal and professional fees	1,836	-	-	1,836	6,514
Carried forward	<u>77,338</u>	<u>-</u>	<u>18</u>	<u>77,356</u>	<u>124,262</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
6. SUPPORT AND GOVERNANCE COSTS (Continued)					
Brought forward	77,338	-	18	77,356	124,262
Trustee indemnity insurance	923	-	-	923	525
Annual return filing fee	13	-	-	13	13
	<u>78,274</u>	<u>-</u>	<u>18</u>	<u>78,292</u>	<u>124,800</u>

All governance was carried out by volunteers and no other tangible costs were incurred.

7. STAFF AND TRUSTEES

Gross	162,839	-	-	162,839	136,947
Employer's NIC	8,186	-	-	8,186	7,739
Pension contributions	12,567	-	-	12,567	10,189
	<u>183,591</u>	<u>-</u>	<u>-</u>	<u>183,591</u>	<u>154,876</u>

The average number of staff employed by the church during the financial year was 8 (2022:6) comprising 3 full-time pastors, 1 full-time centre manager, 2 part-time admin people and 2 part-time caretakers. No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustee received any remuneration or expenses (2022: £nil) other than stated above.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Church Equipment £	Vehicles £	Total £
Cost				
As at 1 January 2023	3,863,886	124,181	10,362	3,998,428
Additions	43,376	7,534	-	50,910
Disposals	-	-	(10,362)	(10,362)
As at 31 December 2023	<u>3,907,262</u>	<u>131,715</u>	<u>-</u>	<u>4,038,976</u>
Depreciation				
As at 1 January 2023	1,000,124	61,160	10,362	1,071,646
Charge for the year	156,291	18,415	-	174,706
Eliminated on disposal	-	-	(10,362)	(10,362)
As at 31 December 2023	<u>1,156,415</u>	<u>79,575</u>	<u>-</u>	<u>1,235,990</u>
Net book value				
As at 31 December 2023	2,750,847	52,140	-	2,802,987
As at 31 December 2022	<u>2,863,762</u>	<u>63,021</u>	<u>-</u>	<u>2,926,783</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. FIXED ASSET INVESTMENTS	2023	2022
	£	£
Shares in subsidiary - High Oak Construction Limited	1	1
Shares in subsidiary - Gourmet Brownie Limited	150,000	-
	<u>150,001</u>	<u>1</u>

There were no investment assets outside the UK.

The Company owned 100% of the share capital of High Oak Construction Limited, a construction company registered in England and Wales. At the balance sheet date its aggregate deficit in its capital and reserves was £1,724 (2022: (£18,802)) and its profit for the year was £21,082 (2022: (£447 loss)).

The Company owned 100% of the share capital of Gourmet Brownie Limited, a manufacturing company registered in England and Wales. At the balance sheet date its aggregate surplus in its capital and reserves was £33,621 and its profit for the period to 31 December 2023 was £5,461.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade debtors	173	-
Gift aid	30,881	18,229
Prepayments and other debtors	4,525	6,996
	<u>35,580</u>	<u>25,225</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Examiner fee	2,300	2,300
Payroll taxes	2,904	2,262
Loans from members	48,669	49,000
Other creditors and accruals	3,559	3,881
	<u>57,432</u>	<u>57,442</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
	£	£
Loans from members	217,704	273,287
Other loan	130,000	-
	<u>347,704</u>	<u>273,287</u>

Other loan - The share capital of Gourmet Brownie Limited is being purchased over a number of years. The Ark Isleham liability to pay the agreed cost of the shares is based on achieving sufficient profits in The Gourmet Brownie Limited to justify the investment.

13. LEASING AGREEMENTS	2023	2022
	£	£
Due within one year	1,475	1,475
Between one and five years	3,320	4,795
	<u>4,795</u>	<u>6,270</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds					
General Fund	130,228	386,472	(320,255)	(16,363)	180,081
	<u>130,228</u>	<u>386,472</u>	<u>(320,255)</u>	<u>(16,363)</u>	<u>180,081</u>
Designated Funds					
Brownie Fund	-	20,000	-	-	20,000
	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Restricted Funds					
Church Construction Fund	2,558,282	61,123	(163,010)	37,857	2,494,252
Poland Fund	99	225	-	-	324
Community Pantry Fund	3,558	6,848	(7,406)	-	3,000
Loan Repayment Fund	20,000	15,861	-	(21,494)	14,367
Arise Youth Conference Fund	-	3,688	(1,188)	-	2,500
Community Meal Fund	-	1,000	(949)	-	51
Gift Day 2023 Fund	-	62,741	-	-	62,741
	<u>2,581,938</u>	<u>151,485</u>	<u>(172,553)</u>	<u>16,363</u>	<u>2,577,233</u>
Total Funds	<u>2,712,165</u>	<u>557,956</u>	<u>(492,808)</u>	<u>-</u>	<u>2,777,313</u>

Restricted Funds

The Church accounts include Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Council for any other purpose, and represent:

Church Construction Fund

This was originally monies donated for the purpose of building the new church.

Poland Fund

These are funds raised for supporting organisations in Poland.

Community Pantry Fund

Isleham Community pantry seeks to support local people who find themselves in difficult circumstances, by providing food and toiletries.

Loan Repayment Fund

Donation given for the repayment of loans given by members.

Arise Youth Conference Fund

Donation received for Arise 2024

Community Meal Fund

Grant received from East Cambs District Council to provide free meals for the community once a month.

Gift Day 2023 Fund

These are funds raised for Audio/visual equipment to improve the online services, to finish the upstairs youth area and complete any other areas or tasks required should funds allow, once the two primary items are completed.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS (continued)

Unrestricted Funds

These funds are expendable at the discretion of the Trustees and Church Council in furtherance of the objectives of the Church.

Designated Funds

Brownie Fund

The share capital of Gourmet Brownie Limited is being purchased over a number of years. The Ark Church has no liability to pay the agreed cost of the shares unless the company makes sufficient profits to justify this investment.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed assets - tangible	52,140	-	2,750,847	2,802,987
Fixed assets - investments	1	150,000	-	150,001
Current assets	136,702	-	92,759	229,461
Creditors due within one year	(8,763)	-	(48,669)	(57,432)
Creditors due after more than one year	-	(130,000)	(217,704)	(347,704)
Total	180,081	20,000	2,577,233	2,777,313

16. RELATED PARTY TRANSACTIONS

During the year £923 (2022: £525) was paid by the charity for Trustee indemnity insurance.

During the year £39,865 of donations were received from Trustees.

17. CAPITAL COMMITMENTS

The Church had no capital commitments for the freehold building as at 31 December 2023 (2022: £nil).

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations and legacies	285,053	446,766	731,819
Investments	170	10	180
Total income	<u>285,223</u>	<u>446,776</u>	<u>731,999</u>
Expenditure on:			
Charitable activities	313,436	190,809	504,245
Total expenditure	<u>313,436</u>	<u>190,809</u>	<u>504,245</u>
Net Income before transfers	(28,213)	255,967	227,753
Transfers between funds	(49,180)	49,180	-
Net movement in funds	<u>(77,393)</u>	<u>305,147</u>	<u>227,753</u>

The Ark Isleham

England & Wales - Charity number 1122437

Accounts

Registered number: 06357407
Charity number: 1122437

THE ARK ISLEHAM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE ARK ISLEHAM
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 DECEMBER 2022

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THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees who are also directors of the church for the purposes of the Companies Act 2006, present their report with the financial statements of the Church for the year ended 31 December 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) (October 2019).

The Trustees have had due regard for the guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who served during the year were:

Mr. Michael Hawes
Mr. Terry Malkin
Mr. John Wick
Mr. Frank Young
Ms. Wendy Evans
Mr. Graham Strand

The above named were also the subscribers and members of the company. Each of them guarantees to contribute a sum not exceeding £10 towards any shortfall in the event of a winding up.

The Church Council is responsible for the day-to-day management of the Trust. The names of the members of the Council are shown on the charity information page which forms part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the Church comprises the Company's Memorandum and Articles of Association.

Trustees are recruited from within the membership of the congregation of The Ark Isleham. As part of their induction and training, all trustees are given a copy of "The Essential Trustee" published by the Charity Commission, and any other publications deemed relevant.

The trustees meet on a regular basis, and currently all decisions of a material nature are made by the Board.

The Church has a wholly owned trading subsidiary, High Oak Construction Limited, company number 06604863, which was incorporated on 28 May 2008. This company is the legal entity being used to undertake the design and construction of a new church building for the use of The Ark, Isleham.

The Church has a leadership team of Elders, responsible for all spiritual decisions. The Church Council, made up of seven people, is appointed by the Elders, with Trustee approval. The Church Council meets fortnightly. The Trustees meet regularly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires that the Trustees ensure that the Church keeps accounting records of all transactions so as to disclose at any time, with reasonable accuracy, the financial position of the Church at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The Trustees are also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

In preparing the financial statements the Trustees are expected to:

- a) Select suitable accounting policies and apply them consistently, making judgments and estimates that are reasonable and prudent;
- b) Follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements, or to disclose and explain any departures therefrom;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will be able to continue to meet its objectives.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks to which the Church is exposed and systems have been established to manage those risks.

An annual budget is drawn up, based on the giving of the previous year. A system is in place, whereby a financial report is issued each quarter from the computerised accounts to each trustee so that any necessary corrective steps can be taken.

OBJECTIVES AND ACTIVITIES

William Norman built the original chapel in Church Street, Isleham and set up a trust to promote the worship of Almighty God in 1824. The objectives remain the same but have been extended to serve the community in various ways, both in Isleham and much further afield.

The Church's objects are as follows:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the Schedule to the Memorandum and Articles, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity; and
- 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.

The Church's current objective is to bring about the construction of a new church complex, which once complete will enable the furtherance of the above objects. To that end it will replace our original building, which had become outdated, unsuitable and too small. All members of the public are welcome to attend the church and avail themselves of the various facilities and ministries. As well as enabling more people to attend the worship services, there will be enhanced children's and youth facilities, and a better equipped kitchen and dining area. These facilities will benefit organisations such as the mothers' and toddlers' group, and older peoples' lunch club, which serve the people of Isleham and the surrounding area.

All in all, this will enable people in our area to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their faith in Jesus;
- provision of pastoral care ; and
- missionary and outreach work.

The Church policy is to give a significant proportion of the income to Mission or outreach of various types e.g. Youth for Christ, and Regenerate. Further sums are given as gifts to needy people.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

The church has a membership of about 270, plus approximately 100 under 16s. In addition to the service each Sunday, there are many midweek activities, catering for all ages and a wide range of interests. All this has helped people develop their faith in Jesus. In addition, a number of programs provided practical help and support to the local community, notably the Community Pantry. We continue to develop the live-streaming of our Sunday services which are now watched regularly by many people around the country.

Work on our new building, The Ark, progresses towards completion. In the year ended 31 December 2022 we continued receiving donations towards the funding of the project. During the year we continued to work on the unfinished areas, notably the Atrium (entrance vestibule), kitchen and servery, Refectory (café area), offices, and additional toilet facilities. The building was officially opened in October 2021, with the proviso that the air handling system and additional toilets would be completed subsequently. The Air-handling turned out to be a very complex project and was finally completed in early 2023.

FINANCIAL REVIEW

The results show a surplus of £227,753 (2021: £304,941). At the balance sheet date there were free reserves of £67,206 (2021: £145,607) that equate to 3 months of unrestricted expenditure.

It is not the aim of the Church to accumulate funds or make investments.

RESERVES POLICY

It is the policy of the Church whereby the unrestricted funds not committed or invested in tangible fixed assets or held as long term investment generating income or capital growth, that is the free reserves, should equate to between three and six months of the unrestricted expenditure.

PLANNING FOR FUTURE PERIODS

The Trustees intend to manage the Church in the foreseeable future as in previous years.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

Michael Hawes

Mr. Michael Hawes
Trustee

Approved by the Trustees on: 16 August 2023

THE ARK ISLEHAM
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Mr. Michael Hawes	
Mr. Terry Malkin	Resigned 17 January 2023
Mr. John Wick	Resigned 17 January 2023
Mr. Frank Young	
Ms. Wendy Evans	Resigned 17 January 2023
Mr. Graham Strand	
Mrs Hannah Bianco	Appointed 17 January 2023
Dr Jonathan Darley	Appointed 17 January 2023
Mr Paul Hedger	Appointed 17 January 2023
Mrs Kathryn Slingsby	Appointed 17 January 2023
Mrs Lorna Wells	Appointed 17 January 2023

Church Council Members

Mrs. Geraldine Ciantar (Chair)
Mr. Richard Liddington
Mr. Jeremy Liming
Mr. Graham Strand
Mrs Hannah Bianco
Mrs. Marilyn Strand
Mr. Steve Ayres

Company Registered Number

06357407

Charity Registered Number

1122437

Registered and Church Office

101 Beck Road, Isleham, Ely, Cambridgeshire, CB7 5QP

Company secretary

Mr. Michael Hawes

Independent Examiner

Stuart Berriman, Chater Allan LLP, Chartered Accountants, 7 Quay Court, Colliers Lane,
Stow-cum-Quy, Cambridge, C25 9AU

THE ARK ISLEHAM
(A company limited by guarantee)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the financial statements of the Trust for the year ended 31 December 2022 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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

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.



Stuart Berriman
Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

18 August 2023

Date:

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	285,053	446,766	731,819	725,895
Investments	3	170	10	180	28
Total income		285,223	446,776	731,999	725,924
Expenditure on:					
Charitable activities	4	313,436	190,809	504,245	420,983
Total expenditure		313,436	190,809	504,245	420,983
Net income/(expenditure) before transfers		(28,213)	255,967	227,753	304,941
Transfers between funds		(49,180)	49,180	-	-
Net movement in funds		(77,393)	305,147	227,753	304,941
Reconciliation of movement in funds:					
Total funds brought forward		207,621	2,276,791	2,484,412	2,179,471
Total funds carried forward		130,228	2,581,938	2,712,165	2,484,412

All activities relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2022

Registered Company number: 06357407
Registered Charity number: 1122437

	Note	Total 2022 £	Total 2021 £
Fixed assets			
Tangible assets	8	2,926,783	2,846,071
Investments	9	1	1
		<u>2,926,784</u>	<u>2,846,072</u>
Current assets			
Debtors	10	25,225	52,566
Cash at bank and in hand		90,885	356,692
		<u>116,110</u>	<u>409,258</u>
Liabilities			
Creditors: amounts falling due within one year	11	57,442	64,394
		<u>58,668</u>	<u>344,864</u>
Net current assets			
Creditors: amounts falling due after more than one year	12	273,287	706,524
		<u>2,712,165</u>	<u>2,484,412</u>
Net assets			
Charity funds			
Restricted funds	14	2,581,938	2,276,791
Unrestricted funds	14	130,228	207,621
		<u>2,712,165</u>	<u>2,484,412</u>

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

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

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Section 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 and 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 charitable companies.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 16 August 2023 and were signed on their behalf by:

Michael Hawes

Mr. Michael Hawes
Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash used in operating activities	1	(14,844)	458,325
Cash flows from investing activities:			
Purchase of tangible assets		(250,963)	(390,339)
Net cash provided by/(used in) investing activities		<u>(250,963)</u>	<u>(390,339)</u>
Change in cash and cash equivalents in the reporting period	2	(265,807)	67,985
Cash and cash equivalents at the beginning of the reporting period		356,692	288,707
Cash and cash equivalents at the end of the reporting period		<u>90,885</u>	<u>356,692</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	227,753	304,941
Adjustments for:		
Depreciation charges	170,251	164,001
Decrease/(Increase) in debtors	27,341	41,895
(Decrease)/Increase in creditors	(6,952)	5,167
(Decrease)/Increase in long-term creditors	(433,237)	(57,679)
Net cash inflow (outflow) from operating activities	<u>(14,844)</u>	<u>458,325</u>

2. Analysis of cash and cash equivalents

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	356,692	(265,807)	90,885
	<u>356,692</u>	<u>(265,807)</u>	<u>90,885</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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 (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and in accordance with the Church Accounting Regulations 1998. The financial statements have been prepared under the historical cost convention.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

The unrestricted general funds are available for use at the discretion of the Church Council in furtherance of its charitable objectives and are not subject to any restrictions regarding their use.

Designated funds are created by the trustees' for funds to be set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the church. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

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

1.4 Income

All voluntary income plus associated tax recovery is recognised as income when the donation is received. Investment income is recognised in the Statement of Financial Activities as it becomes payable. All other income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. These are allocated to the particular activity to which they relate. Gifts and grants are accounted for when they are paid.

As much of the management and activity of the church is carried out by volunteers, the intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.6 Taxation

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

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (Continued)

1.7 Tangible fixed assets

All expenditure incurred during the year on church buildings or moveable church furniture, whether maintenance or improvement, is written off as expenditure in the accounts and clearly disclosed.

Church land and buildings are depreciated on a straight line basis over 25 years.

Equipment purchased is depreciated on a straight line basis over 4 to 5 years and vehicles are depreciated at 25% on a reducing balance basis. Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

1.8 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
2. INCOME FROM DONATIONS AND LEGACIES				
Offerings & donations	49,080	280,328	329,408	231,355
Gift aid donations	185,140	131,745	316,885	353,945
Legacies	-	-	-	52,604
Tax credits	50,833	34,693	85,526	87,991
	285,053	446,766	731,819	725,895
3. INCOME FROM INVESTMENTS				
Rent	100	-	100	-
Interest	70	10	80	28
	170	10	180	28
4. COST OF CHARITABLE ACTIVITIES				
Church Buildings:				
Professional fees	200	-	200	339
Mortgage interest	-	7,563	7,563	31,641
Interest on members loans	-	6,486	6,486	-
Depreciation of land and buildings	-	154,555	154,555	155,185
Staff and Administration:				
Salaries	154,876	-	154,876	105,119
Staff expenses	296	-	296	1,779
Visiting speakers	600	-	600	565
Training	1,528	-	1,528	1,191
Office expenses	4,035	-	4,035	2,421
Website	1,005	-	1,005	1,094
Youth Groups:				
Junior Church 3-11	315	-	315	17
Impact 11-14	99	-	99	302
Youth 15-21	317	-	317	463
Arise	2,440	-	2,440	-
Events and Materials:				
Term expenses	545	-	545	-
Events/Church holiday	-	-	-	4,555
Funerals	120	-	120	10
Copyright and licences	1,536	-	1,536	1,440
Music	151	-	151	838
Carried forward	168,064	168,604	336,668	306,958

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
4. COST OF CHARITABLE ACTIVITIES (Continued)				
Brought forward	168,064	168,604	336,668	306,958
Other Groups:				
Rendezvous over 50s	515	-	515	684
Community pantry	-	1,748	1,748	-
Creche	377	-	377	-
Mission:				
Newmarket YFC	5,100	-	5,100	5,100
YWAM Heath	1,800	-	1,800	1,800
P Claringbold	5,700	-	5,700	5,700
M & J Heath	5,400	-	5,400	5,915
Miss Rhezi Liddington	600	-	600	300
J Robson	3,200	-	3,200	225
Josh Wells	-	-	-	1,350
Evangelical Alliance - annual membership	251	-	251	227
J & C Mabeys	-	-	-	500
Martin Wells	-	-	-	52
Daniel Chand	-	-	-	250
St Mary's Church, Ely	720	-	720	720
R Bendall	97	-	97	77
L Samalionas	1,500	-	1,500	-
T4Free	97	-	97	-
Newsletters	348	-	348	-
Gifts: (note 5)	15,108	207	15,315	13,050
Church Costs:				
Support costs (note 6)	104,560	20,250	124,810	78,076
	<u>313,436</u>	<u>190,809</u>	<u>504,245</u>	<u>420,983</u>

5. GIFTS

In accordance with the objectives as stated in the Trustees' Report £15,315 has been given at the discretion of the Elders, Council and Trustees to needy people. The individual amounts and donees are not disclosed for confidentiality reasons in these Financial Statements.

6. SUPPORT AND GOVERNANCE COSTS

Catering and housekeeping	4,603	-	4,603	3,510
Cleaning and building welfare	3,632	-	3,632	-
Heat, insurance and rates	60,845	20,250	81,095	55,393
Repairs and renewals	6,646	-	6,646	4,451
Maintenance contracts	1,967	-	1,967	780
New equipment	152	-	152	980
Minibus running costs	176	-	176	334
Telephone/internet	651	-	651	601
Sundries including bank charges	297	-	297	234
Training	534	-	534	-
Depreciation	15,696	-	15,696	8,816
Loss on disposal of assets	-	-	-	-
Independent examiner costs	2,300	-	2,300	2,440
Legal and professional fees	6,514	-	6,514	-
Carried forward	<u>104,012</u>	<u>20,250</u>	<u>124,262</u>	<u>77,538</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
6. SUPPORT AND GOVERNANCE COSTS (Continued)				
Brought forward	104,012	20,250	124,262	77,538
Trustee indemnity insurance	535	-	535	525
Annual return filing fee	13	-	13	13
	<u>104,560</u>	<u>20,250</u>	<u>124,810</u>	<u>78,076</u>

All governance was carried out by volunteers and no other tangible costs were incurred.

8. STAFF AND TRUSTEES

Gross	136,947	-	136,947	91,039
Employer's NIC	7,739	-	7,739	3,050
Pension contributions	10,189	-	10,189	11,029
	<u>154,876</u>	<u>-</u>	<u>154,876</u>	<u>105,119</u>

The average number of staff employed by the Church during the financial year was 6 (2021: 5) comprising 1 full-time minister, 1 part-time minister, 1 full-time church worker, 2 part-time secretaries and 2 part-time caretakers. No employee received remuneration amounting to more than £60,000 in either year.

One of the Elders, Mr. Tim Malkin, who is the son of the Trustee Mr. Terry Malkin, has been a full-time employee of the church for many years.

During the year, no Trustee received any remuneration or expenses (2021: £nil) other than stated above.

8. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Church Equipment £	Vehicles £	Total £
Cost				
As at 1 January 2022	3,629,626	107,477	10,362	3,747,465
Additions	234,260	16,703	-	250,963
Disposals	-	-	-	-
As at 31 December 2022	<u>3,863,886</u>	<u>124,180</u>	<u>10,362</u>	<u>3,998,428</u>
Depreciation				
As at 1 January 2022	845,569	45,464	10,362	901,395
Charge for the year	154,555	15,696	-	170,251
Eliminated on disposal	-	-	-	-
As at 31 December 2022	<u>1,000,124</u>	<u>61,160</u>	<u>10,362</u>	<u>1,071,646</u>
Net book value				
As at 31 December 2022	2,863,762	63,021	-	2,926,783
As at 31 December 2021	<u>2,784,057</u>	<u>62,013</u>	<u>-</u>	<u>2,846,071</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. FIXED ASSET INVESTMENTS	2022	2021
	£	£
Shares in subsidiary	<u>1</u>	<u>1</u>
There were no investment assets outside the UK.		
The Company owned 100% of the share capital of High Oak Construction Limited, a construction company registered in England and Wales. At the balance sheet date its aggregate deficit in its capital and reserves was £18,802 (2021: (£17,454)) and its loss for the year was £447 (2020: (£10,918 profit)).		
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Gift aid	18,229	45,156
Prepayments and other debtors	6,996	7,410
	<u>25,225</u>	<u>52,566</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Examiner fee	2,300	2,100
Payroll taxes	2,262	1,701
Mortgage	-	56,320
Loans from members	49,000	-
Other creditors and accruals	3,881	4,273
	<u>57,442</u>	<u>64,394</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Mortgage	-	706,524
Loans from members	273,287	-
	<u>273,287</u>	<u>706,524</u>
Amounts falling due in more than five years and repayable by instalments:		
Mortgage	<u>-</u>	<u>275,000</u>
13. LEASING AGREEMENTS	2022	2021
	£	£
Due within one year	1,475	-
Between one and five years	5,902	-
	<u>7,377</u>	<u>-</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds					
General Fund	207,621	285,223	(313,436)	(49,180)	130,228
	<u>207,621</u>	<u>285,223</u>	<u>(313,436)</u>	<u>(49,180)</u>	<u>130,228</u>
Restricted Funds					
Church Construction Fund	2,256,457	421,249	(168,604)	49,180	2,558,282
Poland Fund	85	221	(207)	-	99
Insurance Fund	20,250	-	(20,250)	-	-
Community Pantry Fund	-	5,306	(1,748)	-	3,558
Loan Repayment Fund	-	20,000	-	-	20,000
	<u>2,276,791</u>	<u>446,776</u>	<u>(190,809)</u>	<u>49,180</u>	<u>2,561,938</u>
Total Funds	<u>2,484,412</u>	<u>731,999</u>	<u>(504,245)</u>	<u>-</u>	<u>2,712,165</u>

Restricted Funds

The Church accounts include Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Council for any other purpose, and represent:

Church Construction Fund

This was originally monies donated for the purpose of building the new church and also includes the old church building.

Poland Fund

These are funds raised for supporting organisations in Poland.

Insurance Fund

Donations given to help with the dramatic increase in insurance premiums.

Community Pantry Fund

Isleham Community pantry seeks to support local people who find themselves in difficult circumstances, by providing food and toiletries.

Loan Repayment Fund

Donation given for the repayment of loans given my members.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees and Church Council in furtherance of the objectives of the Church.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed assets - tangible	63,022	2,863,762	2,926,783
Fixed assets - investments	1	-	1
Current assets	75,648	40,463	116,110
Creditors due within one year	(8,442)	(49,000)	(57,442)
Creditors due after more than one year	-	(273,287)	(273,287)
Total	130,228	2,581,938	2,712,165

16. RELATED PARTY TRANSACTIONS

During the year £535 (2021: £525) was paid by the charity for Trustee indemnity insurance.

During the year £22,200 of donations were received from Trustees.

17. CAPITAL COMMITMENTS

The Church had no capital commitments for the freehold building as at 31 December 2022 (2021: £141,000).

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:			
Donations and legacies	291,132	434,763	725,895
Investments	21	7	28
Total income	291,153	434,770	725,924
Expenditure on:			
Charitable activities	207,629	213,354	420,983
Total expenditure	207,629	213,354	420,983
Net Income before transfers	83,525	221,416	304,941
Transfers between funds	(63,146)	63,146	-
Net movement in funds	20,379	284,562	304,941

The Ark Isleham

England & Wales - Charity number 1122437

Accounts

Registered number: 06357407
Charity number: 1122437

THE ARK ISLEHAM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE ARK ISLEHAM
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 DECEMBER 2021

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Reference and administrative details of the charity, its trustees and advisers	4
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**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees who are also directors of the church for the purposes of the Companies Act 2006, present their report with the financial statements of the Church for the year ended 31 December 2021. 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) (October 2019).

The Trustees have had due regard for the guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who served during the year were:

Mr. Michael Hawes
Mr. Terry Malkin
Mr. John Wick
Mr. Frank Young
Ms. Wendy Evans
Mr. Graham Strand

These were also the trustees and directors on the date the report and accounts were approved.

The above named were also the subscribers and members of the company. Each of them guarantees to contribute a sum not exceeding £10 towards any shortfall in the event of a winding up.

The Church Council is responsible for the day-to-day management of the Trust. The names of the members of the Council are shown on the charity information page which forms part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the Church comprises the Company's Memorandum and Articles of Association.

Trustees are recruited from within the membership of the congregation of The Ark Isleham. As part of their induction and training, all trustees are given a copy of "The Essential Trustee" published by the Charity Commission, and any other publications deemed relevant.

The trustees meet on a regular basis, and currently all decisions of a material nature are made by the Board.

The Church has a wholly owned trading subsidiary, High Oak Construction Limited, company number 06604863, which was incorporated on 28 May 2008. This company is the legal entity being used to undertake the design and construction of a new church building for the use of The Ark, Isleham.

The Church has a leadership team of Elders, responsible for all spiritual decisions. The Church Council, made up of seven people, is appointed by the Elders, with Trustee approval. The Church Council meets fortnightly. The Trustees meet regularly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires that the Trustees ensure that the Church keeps accounting records of all transactions so as to disclose at any time, with reasonable accuracy, the financial position of the Church at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The Trustees are also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

In preparing the financial statements the Trustees are expected to:

- a) Select suitable accounting policies and apply them consistently, making judgments and estimates that are reasonable and prudent;
- b) Follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements, or to disclose and explain any departures therefrom;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will be able to continue to meet its objectives.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks to which the Church is exposed and systems have been established to manage those risks.

An annual budget is drawn up, based on the giving of the previous year. A system is in place, whereby a financial report is issued each quarter from the computerised accounts to each trustee so that any necessary corrective steps can be taken.

OBJECTIVES AND ACTIVITIES

William Norman built the original chapel in Church Street, Isleham and set up a trust to promote the worship of Almighty God in 1824. The objectives remain the same but have been extended to serve the community in various ways, both in Isleham and much further afield.

The Church's objects are as follows:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the Schedule to the Memorandum and Articles, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity; and
- 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.

The Church's current objective is to bring about the construction of a new church complex, which once complete will enable the furtherance of the above objects. To that end it will replace our original building, which had become outdated, unsuitable and too small. All members of the public are welcome to attend the church and avail themselves of the various facilities and ministries. As well as enabling more people to attend the worship services, there will be enhanced children's and youth facilities, and a better equipped kitchen and dining area. These facilities will benefit organisations such as the mothers' and toddlers' group, and older peoples' lunch club, which serve the people of Isleham and the surrounding area.

All in all, this will enable people in our area to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their faith in Jesus;
- provision of pastoral care ; and
- missionary and outreach work.

The Church policy is to give a significant proportion of the income to Mission or outreach of various types e.g. Youth for Christ, and Regenerate. Further sums are given as gifts to needy people.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

The church has a membership of about 240, plus approximately 80 under 16s. In addition to the service each Sunday, there are many midweek activities, catering for all ages and a wide range of interests. All this has helped people develop their faith in Jesus. In addition, a number of programs provided practical help and support to the local community. During 2021 there were prolonged periods when COVID precautions meant that we could not hold live services, and were unable to hold any young peoples' or mid-week meetings. At other times we were only able to hold services for restricted numbers. We used this time to develop live streaming of video, which has proved a popular way for people to view our services, including many who had never attended. We intend to continue live streaming as a way of making our services more accessible to all.

Work on our new building, The Ark, progresses towards completion. In the year ended 31 December 2021 we continued receiving donations towards the funding of the project. As described above, the effect of the COVID precautions meant that the use for Sunday services was limited and so did not significantly impede the continuing building operations or lead to too much inconvenience for worshippers. During the year we continued to work on the unfinished areas, notably the Atrium (entrance vestibule), kitchen and servery, Refectory (café area), offices, and additional toilet facilities. The building was officially opened in October 2021, with the proviso that the air handling system and additional toilets would be completed in 2022.

FINANCIAL REVIEW

The results show a surplus of £304,941 (2020: £235,730). At the balance sheet date there were free reserves of £145,607 (2020: £149,368) that equate to 10 months of unrestricted expenditure.

It is not the aim of the Church to accumulate funds or make investments.

RESERVES POLICY

It is the policy of the Church whereby the unrestricted funds not committed or invested in tangible fixed assets or held as long term investment generating income or capital growth, that is the free reserves, should equate to between three and six months of the unrestricted expenditure.

PLANNING FOR FUTURE PERIODS

The Trustees intend to manage the Church in the foreseeable future as in previous years.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

DocuSigned by:

Michael Hawes

5B50011013040478
Mr. Michael Hawes
Trustee

Approved by the Trustees on 30 August 2022

THE ARK ISLEHAM
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mr. Michael Hawes
Mr. Terry Malkin
Mr. John Wick
Mr. Frank Young
Ms. Wendy Evans
Mr. Graham Strand

Church Council Members

Mrs. Geraldine Ciantar (Chair)	
Mr. Richard Liddington	
Mr. Richard Holloway	Resigned Feb 2022
Mr. John Wick	Resigned Feb 2022
Miss. Abigail Dennis	Resigned Feb 2022
Mr. Jeremy Liming	Appointed Feb 2022
Mr. Graham Strand	Appointed Feb 2022
Mrs Hannah Bianco	Appointed Feb 2022
Mrs. Marilyn Strand	
Mr. Steve Ayres	Appointed Feb 2022

Company Registered Number

06357407

Charity Registered Number

1122437

Registered and Church Office

101 Beck Road, Isleham, Ely, Cambridgeshire, CB7 5QP

Company secretary

Mr. Michael Hawes

Independent Examiner

Stuart Berriman, Chater Allan LLP, Chartered Accountants, 7 Quay Court, Colliers Lane,
Stow-cum-Quy, Cambridge, C25 9AU

**THE ARK ISLEHAM
(A company limited by guarantee)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report on the financial statements of the Trust for the year ended 31 December 2021 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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

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.

DocuSigned by:

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Stuart Berriman
Chater Allan LLP
Chartered Accountants
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

31 August 2022
Date:

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	291,132	434,763	725,895	432,026
Investments	3	21	7	28	775
Other	4	-	-	-	192,259
Total income		291,154	434,770	725,924	625,060
Expenditure on:					
Charitable activities	5	207,629	213,354	420,983	389,310
Total expenditure		207,629	213,354	420,983	389,310
Net income/(expenditure) before transfers		83,525	221,416	304,941	235,750
Transfers between funds		(63,146)	63,146	-	-
Net movement in funds		20,379	284,562	304,941	235,750
Reconciliation of movement in funds:					
Total funds brought forward		187,242	1,992,229	2,179,471	1,943,721
Total funds carried forward		207,621	2,276,791	2,484,412	2,179,471

All activities relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2021

Registered Company number: 06357407
Registered Charity number: 1122437

	Note	Total 2021 £	Total 2020 £
Fixed assets			
Tangible assets	9	2,846,071	2,619,732
Investments	10	1	1
		2,846,072	2,619,733
Current assets			
Debtors	11	52,565	94,461
Cash at bank and in hand		356,692	288,707
		409,257	383,168
Liabilities			
Creditors: amounts falling due within one year	12	64,394	59,227
		344,864	323,940
Net current assets			
Creditors: amounts falling due after more than one year	13	706,524	764,203
		2,484,412	2,179,471
Net assets			
Charity funds			
Restricted funds	14	2,276,791	1,992,229
Unrestricted funds	14	207,621	187,242
		2,484,412	2,179,471

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Section 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 and 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 charitable companies.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 30 August 2022 and were signed on their behalf by:

DocuSigned by:

Michael Hawes

Mr. Michael Hawes
Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash used in operating activities	1	458,325	80,618
Cash flows from investing activities:			
Purchase of tangible assets		(390,339)	(35,628)
Net cash provided by/(used in) investing activities		<u>(390,339)</u>	<u>(35,628)</u>
Change in cash and cash equivalents in the reporting period	2	67,985	44,990
Cash and cash equivalents at the beginning of the reporting period		288,707	243,717
Cash and cash equivalents at the end of the reporting period		<u>356,692</u>	<u>288,707</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	304,941	235,750
Adjustments for:		
Depreciation charges	164,001	42,834
Decrease/(Increase) in debtors	41,895	25,019
(Decrease)/Increase in creditors	5,167	(167,281)
(Decrease)/Increase in long-term creditors	(57,679)	(55,704)
Net cash inflow (outflow) from operating activities	<u>458,325</u>	<u>80,618</u>

2. Analysis of cash and cash equivalents

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	288,707	67,985	356,692
	<u>288,707</u>	<u>67,985</u>	<u>356,692</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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 (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and in accordance with the Church Accounting Regulations 1998. The financial statements have been prepared under the historical cost convention.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

The unrestricted general funds are available for use at the discretion of the Church Council in furtherance of its charitable objectives and are not subject to any restrictions regarding their use.

Designated funds are created by the trustees' for funds to be set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the church. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

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

1.4 Income

All voluntary income plus associated tax recovery is recognised as income when the donation is received. Investment income is recognised in the Statement of Financial Activities as it becomes payable. All other income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. These are allocated to the particular activity to which they relate. Gifts and grants are accounted for when they are paid.

As much of the management and activity of the church is carried out by volunteers, the intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.6 Taxation

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

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (Continued)

1.7 Tangible fixed assets

All expenditure incurred during the year on church buildings or moveable church furniture, whether maintenance or improvement, is written off as expenditure in the accounts and clearly disclosed.

Church land and buildings are depreciated on a straight line basis over 25 years.

Equipment purchased is depreciated on a straight line basis over 4 to 5 years and vehicles are depreciated at 25% on a reducing balance basis. Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

1.8 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the company's ability to continue to trade. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
2. INCOME FROM DONATIONS AND LEGACIES				
Offerings & donations	41,366	189,989	231,355	119,658
Gift aid donations	159,886	194,059	353,945	247,772
Legacies	50,104	2,500	52,604	-
Tax credits	39,776	48,215	87,991	64,596
	291,132	434,763	725,895	432,026
3. INCOME FROM INVESTMENTS				
Rent	-	-	-	582
Interest	21	7	28	194
	21	7	28	775
4. OTHER INCOME				
Sale of land	-	-	-	55,000
Covid grants	-	-	-	259
Profit on disposal of assets	-	-	-	137,000
	-	-	-	192,259
5. COST OF CHARITABLE ACTIVITIES				
Church Buildings:				
Professional fees	339	-	339	150
Legal fees	-	-	-	9,430
Mortgage interest	-	31,641	31,641	33,956
Depreciation of land and buildings	-	155,185	155,185	131,070
Staff and Administration:				
Salaries	105,119	-	105,119	101,424
Staff expenses	1,779	-	1,779	1,589
Visiting speakers	565	-	565	-
Training	1,191	-	1,191	464
Office expenses	2,421	-	2,421	3,435
Website	1,094	-	1,094	1,544
Youth Groups:				
Junior Church 3-11	17	-	17	92
Impact 11-14	302	-	302	252
Youth 15-21	463	-	463	125
Events and Materials:				
Term expenses	-	-	-	377
Events/Church holiday	4,555	-	4,555	668
Funerals	10	-	10	74
Copyright and licences	1,440	-	1,440	1,211
CD's	-	-	-	135
Music	838	-	838	177
DVDs/Books	-	-	-	21
Carried forward	120,131	186,826	306,958	286,194

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
5. COST OF CHARITABLE ACTIVITIES (Continued)				
Brought forward	120,131	186,826	306,958	286,194
Other Groups:				
Rendezvous over 50s	684	-	684	757
Luncheon club	-	-	-	356
Mission:				
Newmarket YFC	5,100	-	5,100	5,100
YWAM Heath	1,800	-	1,800	1,800
P Claringbold	5,700	-	5,700	6,000
M & J Heath	5,915	-	5,915	5,400
S Copsey	-	-	-	600
Miss Rhezi Liddington	300	-	300	-
J Robson	225	-	225	44
Josh Wells	1,350	-	1,350	2,700
Evangelical Alliance - annual membership	227	-	227	238
J & C Mabeys	500	-	500	-
Martin Wells	52	-	52	-
Daniel Chand	250	-	250	-
St Mary's Church, Ely	720	-	720	660
R Bendall	77	-	77	-
M Spooner	-	-	-	80
N & D YFC	-	-	-	450
Newsletters	-	-	-	774
Gifts: (note 6)	12,170	880	13,050	11,825
Church Costs:				
Support costs (note 7)	52,428	25,648	78,076	66,333
	207,629	213,354	420,983	389,310

6. GIFTS

In accordance with the objectives as stated in the Trustees' Report £13,050 has been given at the discretion of the Elders, Council and Trustees to needy people. The individual amounts and donees are not disclosed for confidentiality reasons in these Financial Statements.

7. SUPPORT AND GOVERNANCE COSTS

Catering and housekeeping	3,510	-	3,510	2,506
Heat, insurance and rates	29,746	25,647	55,393	47,797
Repairs and renewals	4,451	-	4,451	525
Maintenance contracts	780	-	780	-
New equipment	980	-	980	1,011
Minibus running costs	334	-	334	715
Telephone/internet	601	-	601	494
Sundries including bank charges	233	1	234	207
Depreciation	8,816	-	8,816	10,896
Loss on disposal of asset	-	-	-	206
Independent examiner costs	2,440	-	2,440	1,656
Professional fees	-	-	-	-
Carried forward	51,890	25,648	77,538	66,013

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
7. SUPPORT AND GOVERNANCE COSTS				
(Continued)				
Brought forward	51,890	25,648	77,538	66,013
Trustee indemnity insurance	525	-	525	307
Annual return filing fee	13	-	13	13
	52,428	25,648	78,076	66,333

All governance was carried out by volunteers and no other tangible costs were incurred.

8. STAFF AND TRUSTEES

Gross	91,039	-	91,039	91,528
Employer's NIC	3,050	-	3,050	2,817
Pension contributions	11,029	-	11,029	7,079
	105,119	-	105,119	101,424

The average number of staff employed by the Church during the financial year was 5 (2020: 5) comprising 1 full-time minister, 1 part-time minister, 1 full-time church worker, 2 part-time secretaries and 2 part-time caretakers. No employee received remuneration amounting to more than £50,000 in either year.

One of the Elders, Mr. Tim Malkin, who is the son of the Trustee Mr. Terry Malkin, has been a full-time employee of the church for many years.

During the year, no Trustee received any remuneration or expenses (2020: £nil) other than stated above.

9. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Church Equipment £	Vehicles £	Total £
Cost				
As at 1 January 2021	3,276,743	70,021	10,362	3,357,126
Additions	352,883	37,456	-	390,339
Disposals	-	-	-	-
As at 31 December 2021	3,629,626	107,477	10,362	3,747,465
Depreciation				
As at 1 January 2021	690,384	36,648	10,362	737,394
Charge for the year	155,185	8,816	-	164,001
Eliminated on disposal	-	-	-	-
As at 31 December 2021	845,569	45,464	10,362	901,395
Net book value				
As at 31 December 2021	2,784,057	62,013	-	2,846,071
As at 31 December 2020	2,586,359	33,373	-	2,619,732

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. FIXED ASSET INVESTMENTS	2021	2020
	£	£
Shares in subsidiary	<u>1</u>	<u>1</u>

There were no investment assets outside the UK.

The Company owned 100% of the share capital of High Oak Construction Limited, a construction company registered in England and Wales. At the balance sheet date its aggregate deficit in its capital and reserves was £17,454 (2020: (£24,094)) and its profit for the year was £10,918 (2020: (£3,837 loss)).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Gift aid	45,156	12,838
Prepayments and other debtors	7,410	81,623
	<u>52,565</u>	<u>94,461</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Examiner fee	2,100	1,700
Payroll taxes	1,701	1,618
Mortgage	56,320	55,330
Other creditors and accruals	4,273	579
	<u>64,394</u>	<u>59,227</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Mortgage	<u>706,524</u>	<u>764,203</u>
Amounts falling due in more than five years and repayable by instalments:		
Mortgage	<u>275,000</u>	<u>275,000</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds					
General Fund	182,742	291,154	(207,629)	(58,646)	207,621
Designated Fund	4,500	-	-	(4,500)	-
	<u>187,242</u>	<u>291,154</u>	<u>(207,629)</u>	<u>(63,146)</u>	<u>207,621</u>
Restricted Funds					
Church Construction Fund	1,991,989	413,195	(211,874)	63,146	2,256,457
Poland Fund	240	225	(380)		85
Insurance Fund	-	21,350	(1,100)		20,250
	<u>1,992,229</u>	<u>434,770</u>	<u>(213,354)</u>	<u>63,146</u>	<u>2,276,791</u>
Total Funds	<u>2,179,471</u>	<u>725,924</u>	<u>(420,983)</u>	<u>-</u>	<u>2,484,412</u>

Restricted Funds

The Church accounts include Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Council for any other purpose, and represent:

Church Construction Fund

This was originally monies donated for the purpose of building the new church and also includes the old church building.

Poland Fund

These are funds raised for supporting organisations in Poland.

Insurance Fund

Donations given to help with the dramatic increase in insurance premiums.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees and Church Council in furtherance of the objectives of the Church.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed assets - tangible	62,014	2,784,057	2,846,071
Fixed assets - investments	1	-	1
Current assets	153,559	255,699	409,257
Creditors due within one year	(7,952)	(56,442)	(64,394)
Creditors due after more than one year	-	(706,524)	(706,524)
Total	<u>207,621</u>	<u>2,276,791</u>	<u>2,484,412</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. RELATED PARTY TRANSACTIONS

During the year £525 (2020: £307) was paid by the charity for Trustee indemnity insurance.

During the year £9,190 of donations were received from Trustees.

17. CAPITAL COMMITMENTS

The Church had capital commitments for the freehold building as at 31 December 2021 of £141,000 (2020: £350,000).

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:			
Donations and legacies	234,557	197,469	432,026
Investments	620	155	775
Other	55,259	137,000	192,259
Total income	<u>290,436</u>	<u>334,624</u>	<u>625,060</u>
Expenditure on:			
Charitable activities	182,872	206,438	389,310
Total expenditure	<u>182,872</u>	<u>206,438</u>	<u>389,310</u>
Net Income before transfers	107,564	128,186	235,750
Transfers between funds	-	-	-
Net movement in funds	<u>107,564</u>	<u>128,186</u>	<u>235,750</u>
Reconciliation of movement in funds:			
Total funds brought forward	79,678	1,864,043	1,943,721
Total funds carried forward	<u>187,242</u>	<u>1,992,229</u>	<u>2,179,471</u>

The Ark Isleham

England & Wales - Charity number 1122437

Accounts

Registered number: 06357407
Charity number: 1122437

THE ARK ISLEHAM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE ARK ISLEHAM
(A company limited by guarantee)
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FOR THE YEAR ENDED 31 DECEMBER 2020

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THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees who are also directors of the church for the purposes of the Companies Act 2006, present their report with the financial statements of the Church for the year ended 31 December 2020. 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) (October 2019).

The Trustees have had due regard for the guidance published by the Charities Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who served during the year were:

Mr. Michael Hawes
Mr. Terry Malkin
Mr. John Wick
Mr. Frank Young
Ms. Wendy Evans
Mr. Graham Strand

These were also the trustees and directors on the date the report and accounts were approved.

The above named were also the subscribers and members of the company. Each of them guarantees to contribute a sum not exceeding £10 towards any shortfall in the event of a winding up.

The Church Council is responsible for the day-to-day management of the Trust. The names of the members of the Council are shown on the charity information page which forms part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the Church comprises the Company's Memorandum and Articles of Association.

Trustees are recruited from within the membership of the congregation of The Ark Isleham. As part of their induction and training, all trustees are given a copy of "The Essential Trustee" published by the Charity Commission, and any other publications deemed relevant.

The trustees meet on a regular basis, and currently all decisions of a material nature are made by the Board.

The Church has a wholly owned trading subsidiary, High Oak Construction Limited, company number 06604863, which was incorporated on 28 May 2008. This company is the legal entity being used to undertake the design and construction of a new church building for the use of The Ark, Isleham.

The Church has a leadership team of Elders, responsible for all spiritual decisions. The Church Council, made up of seven people, is appointed by the Elders, with Trustee approval. The Church Council meets fortnightly. The Trustees meet regularly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires that the Trustees ensure that the Church keeps accounting records of all transactions so as to disclose at any time, with reasonable accuracy, the financial position of the Church at that time and to enable them to ensure that the financial statements comply with the disclosure regulations. The Trustees are also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

In preparing the financial statements the Trustees are expected to:

- a) Select suitable accounting policies and apply them consistently, making judgments and estimates that are reasonable and prudent;
- b) Follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements, or to disclose and explain any departures therefrom;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will be able to continue to meet its objectives.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks to which the Church is exposed and systems have been established to manage those risks.

An annual budget is drawn up, based on the giving of the previous year. A system is in place, whereby a financial report is issued each quarter from the computerised accounts to each trustee so that any necessary corrective steps can be taken.

OBJECTIVES AND ACTIVITIES

William Norman built the original chapel in Church Street, Isleham and set up a trust to promote the worship of Almighty God in 1824. The objectives remain the same but have been extended to serve the community in various ways, both in Isleham and much further afield.

The Church's objects are as follows:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the Schedule to the Memorandum and Articles, and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity; and
- 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.

The Church's current objective is to bring about the construction of a new church complex, which once complete will enable the furtherance of the above objects. To that end it will replace our original building, which had become outdated, unsuitable and too small. All members of the public are welcome to attend the church and avail themselves of the various facilities and ministries. As well as enabling more people to attend the worship services, there will be enhanced children's and youth facilities, and a better equipped kitchen and dining area. These facilities will benefit organisations such as the mothers' and toddlers' group, and older peoples' lunch club, which serve the people of Isleham and the surrounding area.

All in all, this will enable people in our area to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their faith in Jesus;
- provision of pastoral care ; and
- missionary and outreach work.

The Church policy is to give a significant proportion of the income to Mission or outreach of various types e.g. Youth for Christ, and Regenerate. Further sums are given as gifts to needy people.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

THE ARK ISLEHAM
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

The church has a membership of about 240, plus approximately 80 under 16s. In addition to two services each Sunday, there are many midweek activities, catering for all ages and a wide range of interests. All this has helped people develop their faith in Jesus. In addition, a number of programs provided practical help and support to the local community. During 2020 there were prolonged periods when COVID precautions meant that we could not hold live services, and were unable to hold any young peoples' or mid-week meetings. At other times we were only able to hold services for restricted numbers. We used this time to develop live streaming of video, which has proved a popular way for people to view our services, including many who had never attended. We intend to continue live streaming as a way of making our services more accessible to all.

Work on our new building, The Ark, progresses towards completion. In the year ended 31 December 2020 we continued to draw down on our pre-arranged mortgage facility, as well as receiving donations towards the funding of the project. In November 2019, our insurers had stipulated that The Ark could no longer be left unoccupied, even though it was not complete, and so we had to start using the building for Sunday services. This did at least enable us to put the former chapel on the market, and it was sold in June 2020. The funds from this were applied to the building costs of The Ark. As described above, the effect of the COVID precautions meant that the use for Sunday services was limited and so did not significantly impede the continuing building operations or lead to too much inconvenience for worshippers. During the year we continued to work on the unfinished areas, notably the Atrium (entrance vestibule), kitchen and servery, Refectory (café area), offices, and additional toilet facilities. These should be completed in late 2021.

FINANCIAL REVIEW

The results show a surplus of £235,750 (2019 £62,320). At the balance sheet date there were free reserves of £149,368 (2019 £70,338) that equate to 10 months of unrestricted expenditure.

It is not the aim of the Church to accumulate funds or make investments.

RESERVES POLICY

It is the policy of the Church whereby the unrestricted funds not committed or invested in tangible fixed assets or held as long term investment generating income or capital growth, that is the free reserves, should equate to between three and six months of the unrestricted expenditure.

The designated fund of £4,500 included in unrestricted funds as set out in Note 14 is a donation of £500 to pay for an artistic work for the new building and £4,000 for outfitting the kitchen.

PLANNING FOR FUTURE PERIODS

The Trustees intend to manage the Church in the foreseeable future as in previous years.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

DocuSigned by:

Michael Hawes

5E4041013942478
Mr. Michael Hawes
Trustee

Approved by the Trustees on 26 August 2021

THE ARK ISLEHAM
(A company limited by guarantee)
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mr. Michael Hawes
Mr. Terry Malkin
Mr. John Wick
Mr. Frank Young
Ms. Wendy Evans
Mr. Graham Strand

Church Council Members

Mrs. Geraldine Ciantar
Mr. Richard Liddington
Mr. Richard Holloway (Chair)
Mr. John Wick
Miss. Abigail Dennis
Mrs. Marilyn Strand

Company Registered Number

06357407

Charity Registered Number

1122437

Registered and Church Office

101 Beck Road, Isleham, Ely, Cambridgeshire, CB7 5QP

Company secretary

Mr. Michael Hawes

Independent Examiner

Stuart Berriman, Chater Allan LLP, Chartered Accountants, Beech House, 4a Newmarket Road,
Cambridge, CB5 8DT

THE ARK ISLEHAM
(A company limited by guarantee)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the financial statements of the Trust for the year ended 31 December 2020 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity 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 company'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

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 that in any material respect:

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

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.

DocuSigned by:

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Stuart Berriman
Chater Allan LLP
Chartered Accountants
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

02 September 2021
Date:

THE ARK ISLEHAM
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	234,557	197,469	432,026	432,492
Investments	3	620	155	775	2,084
Other	4	55,259	137,000	192,259	80
Total income		290,436	334,624	625,060	434,656
Expenditure on:					
Charitable activities	5	182,872	206,438	389,310	372,336
Total expenditure		182,872	206,438	389,310	372,336
Net income/(expenditure) before transfers		107,564	128,186	235,750	62,320
Transfers between funds		-	-	-	-
Net movement in funds		107,564	128,186	235,750	62,320
Reconciliation of movement in funds:					
Total funds brought forward		79,678	1,864,043	1,943,721	1,881,401
Total funds carried forward		187,242	1,992,229	2,179,471	1,943,721

All activities relate to continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 DECEMBER 2020

Registered Company number: 06357407
Registered Charity number: 1122437

	Note	Total 2020 £	Total 2019 £
Fixed assets			
Tangible assets	9	2,619,732	2,626,938
Investments	10	1	1
		<u>2,619,733</u>	<u>2,626,939</u>
Current assets			
Debtors	11	94,461	119,480
Cash at bank and in hand		288,707	243,717
		<u>383,168</u>	<u>363,197</u>
Liabilities			
Creditors: amounts falling due within one year	12	59,227	226,508
		<u>323,941</u>	<u>136,689</u>
Net current assets			
Creditors: amounts falling due after more than one year	13	764,203	819,907
		<u>2,179,471</u>	<u>1,943,721</u>
Net assets			
Charity funds			
Restricted funds	14	1,992,229	1,864,043
Unrestricted funds	14	187,242	79,678
		<u>2,179,471</u>	<u>1,943,721</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Section 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 and 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 charitable companies.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 August 2021 and were signed on their behalf by:

DocuSigned by:

Michael Hawes

Mr. Michael Hawes
115EA041013942478...
Trustee

The notes on pages 8 to 15 form part of these financial statements.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of 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 (FRS 102) (issued in October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and in accordance with the Church Accounting Regulations 1998. The financial statements have been prepared under the historical cost convention.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

The unrestricted general funds are available for use at the discretion of the Church Council in furtherance of its charitable objectives and are not subject to any restrictions regarding their use.

Designated funds are created by the trustees' for funds to be set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objectives of the church. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

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

1.4 Income

All voluntary income plus associated tax recovery is recognised as income when the donation is received. Investment income is recognised in the Statement of Financial Activities as it becomes payable. All other income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. These are allocated to the particular activity to which they relate. Gifts and grants are accounted for when they are paid.

As much of the management and activity of the church is carried out by volunteers, the intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.6 Taxation

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

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (Continued)

1.7 Tangible fixed assets

All expenditure incurred during the year on church buildings or moveable church furniture, whether maintenance or improvement, is written off as expenditure in the accounts and clearly disclosed.

Church land and buildings are depreciated on a straight line basis over 25 years.

Equipment purchased is depreciated on a straight line basis over 4 to 5 years and vehicles are depreciated at 25% on a reducing balance basis. Individual items of equipment with a purchase price of £200 or less are written off when the asset is acquired.

1.8 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the company's ability to continue to trade. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
2. INCOME FROM DONATIONS AND LEGACIES				
Offerings & donations	34,649	85,009	119,658	77,603
Gift aid donations	158,106	89,666	247,772	283,765
Tax credits	41,802	22,794	64,596	71,124
	<u>234,557</u>	<u>197,469</u>	<u>432,026</u>	<u>432,492</u>
3. INCOME FROM INVESTMENTS				
Rent	582	-	582	1,163
Interest	39	155	194	921
	<u>620</u>	<u>155</u>	<u>775</u>	<u>2,084</u>
4. OTHER INCOME				
Sale of land	55,000	-	55,000	-
Covid grants	259	-	259	-
Use of premises	-	-	-	80
Profit on disposal of assets	-	137,000	137,000	-
	<u>55,259</u>	<u>137,000</u>	<u>192,259</u>	<u>80</u>
5. COST OF CHARITABLE ACTIVITIES				
Church Buildings:				
Professional fees	150	-	150	600
Legal fees	1,503	7,927	9,430	152
Mortgage interest	-	33,956	33,956	35,215
Depreciation of land and buildings	-	131,070	131,070	88,697
Staff and Administration:				
Salaries	101,424	-	101,424	104,609
Staff expenses	1,589	-	1,589	2,045
Visiting speakers	-	-	-	330
Training	464	-	464	3,034
Office expenses	3,435	-	3,435	3,900
Website	929	615	1,544	911
Youth Groups:				
Junior Church 3-11	92	-	92	314
Impact 11-14	252	-	252	294
Youth 15-21	125	-	125	428
Events and Materials:				
Term expenses	377	-	377	24
Events/Church holiday	668	-	668	4,369
Funerals	74	-	74	1,170
Copyright and licences	1,211	-	1,211	963
CD's	135	-	135	441
Music	177	-	177	1,421
DVDs/Books	21	-	21	19
Carried forward	<u>112,626</u>	<u>173,568</u>	<u>286,194</u>	<u>248,936</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
5. COST OF CHARITABLE ACTIVITIES (Continued)				
Brought forward	112,626	173,568	286,194	248,936
Other Groups:				
Rendezvous over 50s	757	-	757	857
Luncheon club	356	-	356	1,226
Mission:				
Newmarket YFC	5,100	-	5,100	5,100
YWAM Heath	1,800	-	1,800	1,800
P Claringbold	6,000	-	6,000	5,700
M & J Heath	5,400	-	5,400	5,400
S Copsey	600	-	600	1,800
Miss Rhezi Liddington	-	-	-	2,475
J Robson	44	-	44	2,800
Josh Wells	2,700	-	2,700	1,575
Evangelical Alliance - annual membership	238	-	238	227
CVM - annual renewal	-	-	-	99
DTS Sponsorship	-	-	-	1,208
N Peachey Building Works	-	-	-	2,000
St Mary's Church, Ely	660	-	660	-
M Spooner	80	-	80	-
N & D YFC	450	-	450	-
Newsletters	774	-	774	-
Gifts: (note 6)	11,130	695	11,825	21,678
Church Costs:				
Support costs (note 7)	34,158	32,175	66,333	69,455
	<u>182,872</u>	<u>206,438</u>	<u>389,310</u>	<u>372,336</u>

6. GIFTS

In accordance with the objectives as stated in the Trustees' Report £11,825 has been given at the discretion of the Elders, Council and Trustees to needy people. The individual amounts and donees are not disclosed for confidentiality reasons in these Financial Statements.

7. SUPPORT AND GOVERNANCE COSTS

Catering and housekeeping	2,506	-	2,506	5,162
Office rent	-	-	-	3,096
Heat, insurance and rates	15,621	32,175	47,797	35,596
Repairs and renewals	525	-	525	507
New equipment	1,011	-	1,011	531
Minibus running costs	715	-	715	1,300
Telephone/internet	494	-	494	1,759
Sundries including bank charges	207	-	207	548
Depreciation	10,896	-	10,896	18,455
Loss on disposal of asset	206	-	206	478
Independent examiner costs	1,656	-	1,656	1,608
Professional fees	-	-	-	100
Trustee indemnity insurance	307	-	307	302
Carried forward	<u>34,145</u>	<u>32,175</u>	<u>66,320</u>	<u>69,441</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
7. SUPPORT AND GOVERNANCE COSTS (Continued)				
Brought forward	34,145	32,175	66,320	69,441
Annual return filing fee	13	-	13	13
	<u>34,158</u>	<u>32,175</u>	<u>66,333</u>	<u>69,455</u>

All governance was carried out by volunteers and no other tangible costs were incurred.

8. STAFF AND TRUSTEES

Gross	91,528	-	91,528	92,286
Employer's NIC	2,817	-	2,817	3,215
Pension contributions	7,079	-	7,079	9,108
	<u>101,424</u>	<u>-</u>	<u>101,424</u>	<u>104,609</u>

The average number of staff employed by the Church during the financial year was 5 (2019: 3) comprising 1 full-time minister, 1 part-time minister, 1 full-time church worker, 2 part-time secretaries and 2 part-time caretakers. No employee received remuneration amounting to more than £50,000 in either year.

One of the Elders, Mr. Tim Malkin, who is the son of the Trustee Mr. Terry Malkin, has been a full-time employee of the church for many years.

During the year, no Trustee received any remuneration or expenses (2019: £nil) other than stated above.

9. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Church Equipment £	Vehicles £	Total £
Cost				
As at 1 January 2020	3,246,743	64,393	10,362	3,321,498
Additions	330,000	8,966	-	338,966
Disposals	(300,000)	(3,338)	-	(303,338)
As at 31 December 2020	<u>3,276,743</u>	<u>70,021</u>	<u>10,362</u>	<u>3,357,126</u>
Depreciation				
As at 1 January 2020	655,314	31,473	7,773	694,560
Charge for the year	131,070	8,307	2,589	141,966
Eliminated on disposal	(96,000)	(3,132)	-	(99,132)
As at 31 December 2020	<u>690,384</u>	<u>36,648</u>	<u>10,362</u>	<u>737,394</u>
Net book value				
As at 31 December 2020	2,586,359	33,373	-	2,619,732
As at 31 December 2019	<u>2,591,429</u>	<u>32,920</u>	<u>2,589</u>	<u>2,626,938</u>

THE ARK ISLEHAM
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. FIXED ASSET INVESTMENTS	2020	2019
	£	£
Shares in subsidiary	<u>1</u>	<u>1</u>

There were no investment assets outside the UK.

The Company owned 100% of the share capital of High Oak Construction Limited, a construction company registered in England and Wales. At the balance sheet date its aggregate deficit in its capital and reserves was £24,094 (2019: (£20,257)) and its loss for the year was £3,837 (2019: (£6,602)).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Gift aid	12,838	23,380
Prepayments and other debtors	81,623	96,100
	<u>94,461</u>	<u>119,480</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Examiner fee	1,700	1,700
Loans from members	-	164,000
Payroll taxes	1,619	1,600
Mortgage	55,330	54,000
Other creditors and accruals	578	5,208
	<u>59,227</u>	<u>226,508</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
	£	£
Mortgage	<u>764,203</u>	<u>819,907</u>
Amounts falling due in more than five years and repayable by instalments:		
Mortgage	<u>275,000</u>	<u>330,000</u>

THE ARK ISLEHAM
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14. STATEMENT OF FUNDS	Brought forward	Income	Expenditure	Transfers in/(out)	Carried forward
	£	£	£	£	£
Unrestricted Funds					
General Fund	75,178	290,436	(182,872)		182,742
Designated Fund	4,500	-	-		4,500
	<u>79,678</u>	<u>290,436</u>	<u>(182,872)</u>	<u>-</u>	<u>187,242</u>
Restricted Funds					
Church Construction Fund	1,863,509	334,223	(205,743)	-	1,991,989
Poland Funds	534	401	(695)	-	240
	<u>1,864,043</u>	<u>334,624</u>	<u>(206,438)</u>	<u>-</u>	<u>1,992,229</u>
Total Funds	<u>1,943,721</u>	<u>625,060</u>	<u>(389,310)</u>	<u>-</u>	<u>2,179,471</u>

Restricted Funds

The Church accounts include Restricted Funds, where the monies can only be used for the specific purpose for which they were entrusted to the church. These monies are not at the disposal of the Church Council for any other purpose, and represent:

Church Construction Fund

This was originally monies donated for the purpose of building the new church and also includes the old church building.

Poland Fund

These are funds raised for supporting organisations in Poland.

Unrestricted Funds

These funds are expendable at the discretion of the Trustees and Church Council in furtherance of the objectives of the Church.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds
	2020	2020	2020
	£	£	£
Fixed assets - tangible	33,373	2,586,359	2,619,732
Fixed assets - investments	1	-	1
Current assets	157,765	225,403	383,168
Creditors due within one year	(3,897)	(55,330)	(59,227)
Creditors due after more than one year	-	(764,203)	(764,203)
Total	<u>187,242</u>	<u>1,992,229</u>	<u>2,179,471</u>

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16. RELATED PARTY TRANSACTIONS

During the year £307 (2019: £302) was paid by the charity for Trustee indemnity insurance.

During the year £23,000 of donations were received from Trustees.

17. CAPITAL COMMITMENTS

The Church had capital commitments for the freehold building as at 31 December 2020 of £350,000 (2019: £680,000).

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income from:			
Donations and legacies	220,766	211,726	432,492
Investments	1,207	877	2,084
Other	80	-	80
Total income	<u>222,053</u>	<u>212,603</u>	<u>434,656</u>
Expenditure on:			
Charitable activities	215,761	156,575	372,336
Total expenditure	<u>215,761</u>	<u>156,575</u>	<u>372,336</u>
Net Income before transfers	6,292	56,028	62,320
Transfers between funds	(2,665)	2,665	-
Net movement in funds	<u>3,627</u>	<u>58,693</u>	<u>62,320</u>
Reconciliation of movement in funds:			
Total funds brought forward	76,052	1,805,349	1,881,401
Total funds carried forward	<u>79,679</u>	<u>1,864,042</u>	<u>1,943,721</u>