

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

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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**

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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**

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**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**

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**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-Quay, 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**

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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-Quay  
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 £
<b>Income from:</b>						
Donations and legacies	2	386,046	20,000	151,481	557,527	731,819
Investments	3	426	-	4	430	180
<b>Total income</b>		<u>386,472</u>	<u>20,000</u>	<u>151,485</u>	<u>557,956</u>	<u>731,999</u>
<b>Expenditure on:</b>						
Charitable activities	4	320,255	-	172,553	492,808	504,245
<b>Total expenditure</b>		<u>320,255</u>	<u>-</u>	<u>172,553</u>	<u>492,808</u>	<u>504,245</u>
<b>Net income/(expenditure) before transfers</b>		66,216	20,000	(21,068)	65,148	227,753
Transfers between funds		(16,363)	-	16,363	-	-
<b>Net movement in funds</b>		<u>49,853</u>	<u>20,000</u>	<u>(4,705)</u>	<u>65,148</u>	<u>227,753</u>
<b>Reconciliation of movement in funds:</b>						
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**

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

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006; and
- 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 £
<b>Cash used in operating activities</b>	1	173,908	(14,844)
Cash flows from investing activities:			
Purchase of tangible assets		(50,910)	(250,963)
Purchase of investments		(20,000)	-
<b>Net cash provided by/(used in) investing activities</b>		<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
<b>Cash and cash equivalents at the end of the reporting period</b>		<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**

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## **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**

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**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 £
<b>2. INCOME FROM DONATIONS AND LEGACIES</b>					
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
	<u>386,046</u>	<u>20,000</u>	<u>151,481</u>	<u>557,527</u>	<u>731,819</u>
<b>3. INCOME FROM INVESTMENTS</b>					
Rent	98	-	-	98	100
Interest	327	-	4	331	80
	<u>426</u>	<u>-</u>	<u>4</u>	<u>430</u>	<u>180</u>
<b>4. COST OF CHARITABLE ACTIVITIES</b>					
<b>Church Buildings:</b>					
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
<b>Staff and Administration:</b>					
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
<b>Youth Groups:</b>					
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	-
<b>Events and Materials:</b>					
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	<u>202,052</u>	<u>-</u>	<u>164,180</u>	<u>366,232</u>	<u>336,668</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 £
<b>4. COST OF CHARITABLE ACTIVITIES</b> (Continued)					
Brought forward	202,052	-	164,180	366,232	336,668
<b>Other Groups:</b>					
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	-
<b>Mission:</b>					
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	-
<b>Gifts: (note 5)</b>	11,674	-	-	11,674	15,315
<b>Church Costs:</b>					
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 £
<b>6. SUPPORT AND GOVERNANCE COSTS</b> (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 £
<b>Cost</b>				
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>
<b>Depreciation</b>				
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>
<b>Net book value</b>				
As at 31 December 2023	<u>2,750,847</u>	<u>52,140</u>	<u>-</u>	<u>2,802,987</u>
As at 31 December 2022	<u>2,863,762</u>	<u>63,021</u>	<u>-</u>	<u>2,926,783</u>

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**9. FIXED ASSET INVESTMENTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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>



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<b>14. STATEMENT OF FUNDS</b>	<b>Brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/(out) £</b>	<b>Carried forward £</b>
<b>Unrestricted Funds</b>					
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>
<b>Designated Funds</b>					
Brownie Fund	-	20,000	-	-	20,000
	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
<b>Restricted Funds</b>					
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>
<b>Total Funds</b>	<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.

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**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**

	<b>Unrestricted funds 2023 £</b>	<b>Designated funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
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)
<b>Total</b>	<b>180,081</b>	<b>20,000</b>	<b>2,577,233</b>	<b>2,777,313</b>

**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).

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**18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

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