

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
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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 Quay Court
Colliers Lane
Stow-cum-Quay
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		303,153	193,882
		<u>333,720</u>	<u>229,461</u>
Liabilities			
Creditors: amounts falling due within one year	11	58,214	57,432
Net current assets		<u>275,506</u>	<u>172,029</u>
Creditors: amounts falling due after more than one year	12	273,982	347,704
Net assets		<u>2,927,098</u>	<u>2,777,313</u>
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:

- 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.

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
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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
	<u>541,643</u>	<u>-</u>	<u>125,113</u>	<u>666,756</u>	<u>557,527</u>
3. INCOME FROM INVESTMENTS					
Rent	-	-	-	-	98
Interest	746	-	988	1,734	331
	<u>746</u>	<u>-</u>	<u>988</u>	<u>1,734</u>	<u>430</u>
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	<u>227,412</u>	<u>114,586</u>	<u>47,229</u>	<u>389,227</u>	<u>366,232</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 £
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
	<u>85,640</u>	<u>-</u>	<u>77</u>	<u>85,717</u>	<u>78,292</u>

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
	<u>203,743</u>	<u>-</u>	<u>-</u>	<u>203,743</u>	<u>183,591</u>

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	<u>3,926,534</u>	<u>200,773</u>	<u>4,127,306</u>
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	<u>1,271,001</u>	<u>99,794</u>	<u>1,370,794</u>
Net book value			
As at 31 December 2024	<u>2,655,533</u>	<u>100,979</u>	<u>2,756,512</u>
As at 31 December 2023	<u>2,750,847</u>	<u>52,140</u>	<u>2,802,987</u>

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>

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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.

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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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.