

Registered Charity no. 1131041
Registered Company no. 06946178

Emmanuel Church Canterbury
(Company Limited by Guarantee)

Trustees Annual Report and Accounts

Year Ended 30th June 2023



Emmanuel Church
CANTERBURY

Emmanuel Church Canterbury

Year Ended 30th June 2023

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Emmanuel Church Canterbury

Year Ended 30th June 2023

Legal and Administrative Information

Reference

The Charity is called "Emmanuel Church Canterbury". The Church is registered with the Charity Commission for England and Wales and was registered on 10 August 2009. Before this the church was exempted from registration. The church is also a Company limited by guarantee, incorporated on the 27 June 2019.

Registered Charity Number 1131041

Registered Company Number 06946178

Registered Office St. Dunstan's Lodge
5 Queens Avenue
Canterbury
CT2 8AY

Website www.emmanuelcanterbury.org.uk

The Trustees and Directors

R T Hagan (Minister and Elder)	
E D Gilchrist (Elder and Chair)	
EJ Linforth (Elder)	
D Halpin (Elder)	Appointed 1 January 2024
M Cadge (Elder)	Appointed 1 January 2024
S Cook (Elder)	Appointed 14 January 2024
J M Stone	Resigned 15 May 2023
Rev N Hiscocks	Resigned 15 May 2023
T Parkin	Resigned 14 January 2024
M J W Smiley	Resigned 14 January 2024

Primary Bankers Lloyds TSB
101 High Street
Poole
Dorset

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street, Garforth, Leeds, LS25 1AF

Emmanuel Church Canterbury

Year Ended 30th June 2023

Trustee's Annual Report

Objectives and activities

The Trust is established to advance the Christian religion in accordance with the Statement of Beliefs in the Trust Deed. This includes the weekly preaching of the gospel in Canterbury, the discipleship of church members, the running of children's and youth work, the running of courses with Christians Against Poverty with the aim of supporting vulnerable adults and reducing poverty and supporting overseas missionaries, notably in Japan and Vietnam. Through its activities, the church seeks to disciple existing Christians, lead others to faith, encourage children and youth, support missionaries and reduce poverty.

The Church exists primarily, though not exclusively in the City of Canterbury and the trustees employ one full-time Minister and an Assistant Minister. In addition, we employed a part-time Children's Worker, a full-time Youth Worker (for part of the year) and two part-time Administrators.

The church staff, along with volunteer members of the congregation, aim to carry out the church aims through a variety of activities. The weekly church services and the day-to-day discipleship of church members are the main activities used to meet the aims of the charity.

Public benefit statement

In considering the activities, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance in the year

During the year, the church has held weekly meetings for worship, prayer, teaching and evangelism which have been open to all. Our Sunday morning meetings have attracted people from different faiths and social backgrounds, as have our Sunday evening meetings. The Sunday services have seen an increase in numbers. In addition to Sunday services and teaching sessions, the church has run a student weekend away, evangelistic courses for unbelievers, several outreach events to the local community, carol singing and outreach at local Care Homes. Emmanuel is also a member of CAP (Christians Against Poverty) and has run courses teaching money skills to members of the local community. The church has been very active in supporting outreach to international students from many different faiths. Our Senior Minister has also been actively involved in chairing the Kent Gospel Partnership Planning Team.

The Church has also been committed to the partial support of a worker supporting international students in Canterbury, a child in the Dominican Republic and a missionary family in Japan.

For the year ended there have been some opportunities for supporting individuals in Canterbury and overseas who were in financial need.

Financial review

The Church depends mainly on the voluntary support of its own members and receives some support from other individuals, churches and trusts in the UK. In this year, all groups continued to give very generously towards the aims of the church. Total donations and gift aid for the year amounted to £259,137 (2022: £177,640, 2021: £245,132) with the total income for the church £281,304 (2022: £194,280, 2021: £258,588). Expenditure totalled £255,075 (2022: £177,905, 2021: £283,588). This resulted in a surplus for the year of £26,229 (2022: £16,375, 2021: £25,269). At 30 June 2023 the charity had total funds of £784,034 (2022: £757,805 2021: £741,430).

Reserve policy

The church's reserve policy is to hold six months of budgeted costs (for the 2023/24 budget this is £115,900). The amount held in reserve at the end of the year was £91,327 (unrestricted funds less fixed assets). This is currently just less than our targeted level of reserves. However, the Trustees are happy with this level of reserve for the year ending 30th June 2023 and will look to increase this in the future.

Risk policy

The Trustees have examined the major strategic, business and operational risks that charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Trustee's Annual Report

Risks management

1. Loss of key personnel: we are mindful of the potential loss of key personnel and to alleviate this we have a policy to identify potential replacements.
2. Reduction in donations;
 - a. We have bank general funds that cover close to 6 months' cost of running the church in 2023/24. This would give us time to adjust to the loss of a large drop in donations.
 - b. One risk is that donations from our outside donors such as Trusts, etc., cease. We are mitigating against this by increasing the percentage of donations from the congregation.
 - c. Another risk is that we lose a donation from a large donor or several donors within the congregation. The reserve mentioned in a. above is to help smooth out such a loss. We are also trying to increase the size of our congregation and, hence, the donation base within the congregation.
3. Loss of the current building which the church rents and where we meet: we would need to find an alternative accommodation.

Pay policy for Key Management Personnel

The Trustees consider that the Trustees and the Elders comprise the Key Management Personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis. The Key Management Personnel who are involved in all decision-making and responsible for the day-to-day management of the charity are detailed on page 1. All Trustees give of their time freely and no Trustee, with the exception of Richard Hagan and Dan Halpin for their roles as Ministers, received remuneration in the year. The pay of the senior staff, the minister and assistant minister, is set at a level to make it equivalent to the pay and remuneration of Church of England clergy and reviewed annually and normally increased in accordance with the Church of England published recommendations.

Volunteers

The church makes significant use of volunteers to run its activities. Other than the small number of staff, all activities are undertaken by volunteers. This includes facilitating the church services, midweek activities and other one-off events as well as organising and managing key parts of the church activities such as children's work. The church relies on volunteers to manage some of the key aspects of the running of the charity such as the treasurer who reports to the Trustees.

The church also relies on the financial donations of volunteers to further its aims.

Plans for the future

We aim for the church to continue to grow in numbers as we see people become Christians and as new Christians join us. This growth in number will also increase the financial base of the church for future outreach. During the financial year 2022/23, we have started work on renovating a building in Canterbury to use as a base/office and for midweek meetings for Emmanuel Church. Costs of the required renovation have grown so the Trustees eventually plan to sell the property once the market is suitable. During the financial year 2020/21, we planted a church in Folkestone, which included several people who were at Emmanuel Church who commuted from Folkestone. We have pledged to support this new church financially for three years from their start date.

The Trustees are working on reviewing the current Trust Deed, designed to make the Elders and Trustees one group and to clarify some areas of the statement of faith.

Structure

The charity, which is registered with the Charity Commission under number 1131041 and a registered company under number 6946178, is established under Memorandum and Articles of Association dated 27 June 2009 as amended by resolution dated 19 September 2015.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Trustee's Annual Report

Governance and management

During the year the following were Trustees of the charity:

R T Hagan
E D Gilchrist
EJ Linforth
D Halpin (appointed January 2024)
M Cadge (appointed January 2024)
S Cook (appointed January 2024)

N R T Hiscocks (resigned May 2023)
J M Stone (resigned May 2023)
M J W Smiley (resigned January 2024)
T Parkin (resigned January 2024)

Appointment of Trustees is governed by the Trust Deed. Existing Trustees are authorised to appoint new Trustees which is done on discussion with the church elders and the wider church membership. The Trustees govern the financial aspects of the church and ensure the charity continues to meet its aims. The staff members, along with the church elders, are responsible for the day-to-day running of the charity and will make decisions within the parameters set by the Trustees such as budget constraints. All spending on behalf of the church is authorised by a Trustee with any purchase over £500 needing the agreement of at least two Trustees.

During the year, no Trustees were reimbursed expenses except Richard Hagan and Dan Halpin who were employed by the Charity as Ministers under the provision of section 6.2 in the Memorandum of Association. No other Trustees were reimbursed for expenses in 2022/23.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf by:

Name of Trustee: Edward Gilchrist

Signed on behalf of the Trustees:



22/03/2024

Emmanuel Church Canterbury

Year Ended 30th June 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Emmanuel Church Canterbury ('the charity') for the year ended 30 June 2023.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 22/03/2024

Emmanuel Church Canterbury

Year Ended 30th June 2023

Statement of Financial Activities

			2023		2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total funds
	Note	£	£	£	£
Income					
Donations and legacies		174,289	84,848	259,137	177,640
Charitable activities		9,206	-	9,206	3,185
Investment income		11,541	-	11,541	12,650
Other		1,420	-	1,420	805
Total Income	2	<u>196,456</u>	<u>84,848</u>	<u>281,304</u>	<u>194,280</u>
Expenditure					
Expenditure on charitable activities	3	<u>190,182</u>	<u>64,893</u>	<u>255,075</u>	<u>177,905</u>
Total Expenditure		<u>190,182</u>	<u>64,893</u>	<u>255,075</u>	<u>177,905</u>
Net Income / (Expenditure)		<u>6,274</u>	<u>19,955</u>	<u>26,229</u>	<u>16,375</u>
Net Income and Net Movement in Funds					
Total funds brought forward	13	751,546	6,259	757,805	741,430
Transfers	13	(1,200)	1,200	-	-
Total Funds Carried Forward	13	<u>756,620</u>	<u>27,414</u>	<u>784,034</u>	<u>757,805</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both the Companies Act and Charity's SORP reporting requirements.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	665,293	671,527
		<u>665,293</u>	<u>671,527</u>
Current Assets			
Debtors	10	24,555	20,854
Short term investments	8	30,690	30,639
Cash at the bank and in hand		138,828	108,150
		<u>194,073</u>	<u>159,643</u>
Creditors: amounts falling due within one year	11	<u>22,413</u>	<u>8,048</u>
Net Current Assets		<u>171,660</u>	<u>151,595</u>
Total Assets Less Current Liabilities		<u>836,953</u>	<u>823,122</u>
Creditors: amounts falling due after one year	12	<u>52,919</u>	<u>65,317</u>
Net Assets	14	<u>784,034</u>	<u>757,805</u>
Funds of the Charity			
Restricted funds	13	27,414	6,259
Unrestricted funds	13		
Unrestricted general		164,833	159,759
Designated funds		591,787	591,787
		<u>756,620</u>	<u>751,546</u>
Total Charity Funds		<u>784,034</u>	<u>757,805</u>

Directors Responsibilities

The Directors are satisfied that for the year ended on 30th June 2023, the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner. The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS 102 (effective January 2015).

Name of Trustee:

Edward Gilchrist

Signed on Behalf of the Trustees:



Date of Approval:

22/03/2024

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Basis of Preparation

Emmanuel Church Canterbury is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The principal activity is to advance the Christian faith in accordance with the statement of beliefs.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 as amended by Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

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

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity, becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees' annual report.
- Investment income is included in the accounts when receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation, assets which cost less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	2% straight line
Furniture, fixtures and fittings	25% reducing balance
Freehold property	Not depreciated

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Judgements and Key Sources of Estimation

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and legacies			
Donations and gift aid	174,289	84,848	259,137
Donated goods and services	-	-	-
Grants	-	-	-
	<u>174,289</u>	<u>84,848</u>	<u>259,137</u>
 Charitable Activities			
Events income	9,206	-	9,206
	<u>9,206</u>	<u>-</u>	<u>9,206</u>
 Investment Income			
Interest	881	-	881
Rental income	10,660	-	10,660
	<u>11,541</u>	<u>-</u>	<u>11,541</u>
 Other			
Miscellaneous	1,420	-	1,420
	<u>1,420</u>	<u>-</u>	<u>1,420</u>
 Total Income	<u>196,456</u>	<u>84,848</u>	<u>281,304</u>

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Analysis of Income (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and Legacies			
Donations and gift aid	158,225	19,415	177,640
Donated goods and services	-	-	-
Grants	-	-	-
	<u>158,225</u>	<u>19,415</u>	<u>177,640</u>
 Charitable Activities			
Events income	3,185	-	3,185
	<u>3,185</u>	<u>-</u>	<u>3,185</u>
 Investment Income			
Interest	148	2	150
Rental income	12,500	-	12,500
	<u>12,648</u>	<u>2</u>	<u>12,650</u>
 Other			
Miscellaneous	805	-	805
	<u>805</u>	<u>-</u>	<u>805</u>
 Total Income	<u>174,863</u>	<u>19,417</u>	<u>194,280</u>

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Analysis of Income (Continued)

Events Income Analysis

Events income received during the year was as follows:

	2023	2022
	£	£
Big afternoon out	780	700
Big day out	805	171
British Museum tour	100	-
Bookstall	168	57
Connect events	256	162
Connect night away	360	300
Kent summer camp	3,450	-
Marriage refreshment day	-	180
Parenting course	130	-
Rooted events	1,218	-
Rory Steyn evangelistic event	-	15
Stir up a pud	-	560
Student weekend away	-	300
Sunday evening food	1,435	-
Women's night away	-	740
Women's Christmas craft	504	-
Total Income	9,206	3,185

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Administration	20,515	-	20,515
Communications and literature	2,491	-	2,491
Donations and giving	40,243	30,690	70,933
Events	7,322	-	7,322
Intern costs	-	-	-
Mission	4,855	-	4,855
Salary and staff-related costs	105,655	-	105,655
Venue hire and building costs	9,101	34,203	43,304
	190,182	64,893	255,075

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Expenditure on Charitable Activities (Continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration	15,899	-	15,899
Communications and literature	1,775	-	1,775
Donations and giving	20,690	10,568	31,258
Events	5,957	-	5,957
Intern costs	3,076	1,340	4,416
Salary and staff-related costs	83,783	-	83,783
Venue hire and building costs	25,562	9,255	34,817
Reversal of historic unknown creditor	-	-	-
	<u>156,742</u>	<u>21,163</u>	<u>177,905</u>

Included within Venue hire and building costs is £6,699 (2021: £6,556) of depreciation on leasehold buildings and fixtures and fittings.

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2023 £	2022 £
Independent examination and preparation of the financial statements	1,497	1,406

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	96,355	66,808
Social security costs	2,816	1,104
Employer contributions to pension plans	6,996	5,458
	<u>106,167</u>	<u>73,370</u>

The average headcount of employees during the year was as follows:

	2023	2022
Average Head Count	5	4

The number of employees who received benefits of more than £60,000 during the year was as follows:

	2023	2022
More than £60,000	0	0

Key Management Personnel

The Trustees consider that the Board of Trustees and the Eldership Team comprise the Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The remuneration to the Key Management Personnel totals £75,547 (2022: £44,529), outlined in the Trustees remuneration below.

7 Trustee Remuneration, Expenses and Donations

During the year three trustees (R Hagan and D Halpin as employees of Emmanuel Church Canterbury) incurred out-of-pocket expenses totalling £6,219 (2022: £4,630). All expenses incurred were for the day-to-day running of the charity's activities. The types of expenditure include travel costs, conferences, ministry costs, office equipment and other charitable activity expenditures.

During the year the total aggregated donations made to the charity by the trustees was £31,717 (2022: 19,345).

During the year two trustees were employed by the church outside of their roles as trustees. During the year the following trustee members received the following remuneration:

	2023	2022
	£	£
R T Hagan	41,687	44,627
D Halpin	33,859	-
	<u>75,547</u>	<u>44,627</u>

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

8 Investments Held as Current Assets

The church holds one (2022: one) short-term deposit account that requires over 30 days to draw down funds.

	2023	2022
	£	£
Short-term deposit account	30,690	30,639
	<u>30,690</u>	<u>30,639</u>

9 Tangible Fixed Assets

	Freehold Land and Buildings £	Leasehold Land and Buildings £	Furniture, Fixtures and Fittings £	Total £
Cost as of 1st July 2022	458,125	241,979	27,688	727,792
Additions	-	-	-	-
Cost as of 30th June 2023	<u>458,125</u>	<u>241,979</u>	<u>27,688</u>	<u>727,792</u>
Depreciation as of 1st July 2022	-	34,158	22,107	56,265
Depreciation Charge	-	4,840	1,394	6,234
Depreciation as of 30th June 2023	<u>-</u>	<u>38,998</u>	<u>23,501</u>	<u>62,499</u>
Net Book Value at 30th June 2023	<u>458,125</u>	<u>202,981</u>	<u>4,187</u>	<u>665,293</u>
Net Book Value at 30th June 2022	458,125	207,821	5,581	671,527

The land and buildings held by the church comprise of:

35 Pound Lane - Used for meetings and offices

96 Bingley Court - Rental property

These buildings and land are held at the original cost.

10 Debtors

	2023	2022
	£	£
Accrued income	22,769	19,324
Prepayments	1,786	1,530
	<u>24,555</u>	<u>20,854</u>

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors and accruals	10,299	1,406
Bank loan	12,114	6,642
	<u>22,413</u>	<u>8,048</u>

12 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loan	52,919	65,317
	<u>52,919</u>	<u>65,317</u>

The term loan is repayable over 15 years. Interest is charged at 3.50% per annum over the Reliance Bank Sterling Base Rate. The mortgage is secured by a legal charge over the company's leasehold premises.

	2023	2022
	£	£
Amounts repayable in less than 1 year	12,114	6,642
Amounts repayable in 1-2 years	24,228	13,284
Amounts repayable in 2-5 years	28,691	19,925
Amounts repayable in over 5 years	-	32,108
	<u>65,033</u>	<u>71,959</u>

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

13 Analysis of Charitable Funds

Unrestricted Funds

	1 July 2022	Income	Expenditure	Gains/Loses	Transfers	30 June 2023
	£	£	£	£	£	£
Unrestricted						
General	159,759	196,456	(190,182)	-	(1,200)	164,833
Designated						
Leasehold property	133,662	-	-	-	-	133,662
Pound Lane church building	458,125	-	-	-	-	458,125
Total Unrestricted	751,546	196,456	(190,182)	-	(1,200)	756,620
Restricted Funds						
Canterbury Cornhill	2,506	-	-	-	-	2,506
Pass on funds	105	32,831	(30,690)	-	1,200	3,446
Redeemer church plant	727	-	-	-	-	727
Student fund	1,026	-	-	-	-	1,026
Student weekend Fund	194	-	-	-	-	194
Pound Lane building renovation	1,701	52,017	(34,203)	-	-	19,515
Total	6,259	84,848	(64,893)	-	1,200	27,414
Total Funds						
Total	757,805	281,304	(255,075)	-	-	784,034

Fund Transfers

Pass on funds Additional funds were transferred from the general fund to cover the resources spent during the year.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Analysis of Charitable Funds (cont.)

	1 July 2021	Income	Expenditure	Gains/Loses	Transfers	30 June 2022
	£	£	£	£	£	£
Unrestricted						
General	143,183	174,863	(156,742)	-	(1,545)	159,759
Designated						
Leasehold property	133,662	-	-	-	-	133,662
Pound Lane church building	460,132	-	-	-	(2,007)	458,125
Total Unrestricted	736,977	174,863	(156,742)	-	(3,552)	751,546
Restricted Funds						
Canterbury Cornhill	2,506	-	-	-	-	2,506
Intern fund	-	995	(1,340)	-	345	-
Pass on funds	-	9,473	(10,568)	-	1,200	105
Redeemer church plant	727	-	-	-	-	727
Student fund	1,026	-	-	-	-	1,026
Student weekend fund	194	-	-	-	-	194
Pound Lane building renovation	-	8,949	(9,255)	-	2,007	1,701
Total	4,453	19,417	(21,163)	-	3,552	6,259
Total Funds						
Total	741,430	194,280	(177,905)	-	-	757,805

Fund Descriptions

Designated Funds

Leasehold property	The Trustees have designated the leasehold property, less the associated finance liability as this asset is not freely available to spend, to provide accommodation to the assistant minister and his wife.
Pound Lane church building	The Trustees have designated the freehold property as this asset is not freely available to spend.

Restricted Funds

Canterbury Cornhill	Funding for the Kent Gospel Partnership.
Pass on funds	Money given to the church to be passed on to other people supported by the church and their charitable objectives, normally overseas ministries.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

Fund Descriptions (cont.)

Restricted Funds

Redeemer church plant Funds raised to support the Redeemer Church plant.

Student fund Money given by the congregation to help students who cannot afford church activities.

Student weekend fund Money that has been given towards a student weekend away.

14 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fixed assets	665,293	-	665,293
Current assets	166,659	27,414	194,073
Creditors less than 1 year	(22,413)	-	(22,413)
Creditors greater than 1 year	(52,919)	-	(52,919)
	<u>756,620</u>	<u>27,414</u>	<u>784,034</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fixed assets	671,527	-	671,527
Current assets	153,384	6,259	159,643
Creditors less than 1 year	(8,048)	-	(8,048)
Creditors greater than 1 year	(65,317)	-	(65,317)
	<u>751,546</u>	<u>6,259</u>	<u>757,805</u>

15 Company Status

The company is a company limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute in a winding up sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

Emmanuel Church Canterbury

Year Ended 30th June 2023

Notes to the Financial Statements

16 Related Party Transactions

During the year, related party transactions took place between the church and N Gilchrist an employee of the church. N Gilchrist is a close family member of E Gilchrist who is a trustee. During the year N Gilchrist was employed by the church and received total employment remuneration including employer national insurance and employer pension of £10,556 (2022: £10,305).

During the year, a related party transaction took place between the church and R Hagan. R Hagan received a gift of £1,000 from the church to 'pass on funds' for his family. R Hagan is a Trustee and employee of the church.

During the year, related party transactions took place between the church and Kent Gospel Partnership. Kent Gospel Partnership has the following trustee in common: R Hagan. During the year Kent Gospel Partnership received £600 in membership fees from the church. No balances were outstanding at the reporting date.