

# THE CHURCH AT JUNCTION 10

England & Wales · Charity number 1132283

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">06962947</a>
Registered	2009-10-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Church at Junction 10 323 Wolverhampton Road Walsall WS2 8RL
Phone	01922639277
Email	<a href="mailto:thechurch@junction10.com">thechurch@junction10.com</a>
Website	<a href="http://www.junction10.com">www.junction10.com</a>

## Activities

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**Objects:** A TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT; B TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME THINK FIT; AND C TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS FROM TIME TO TIME MAY THINK FIT

**Activities:** To advance the Christian faith; 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; to advance education in such ways and in such parts of the UK and the world as the Directors think fit

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** UNITED KINGDOM OR THE WORLD
- Walsall

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£225,854	£197,809	-	-
2023-12-31	£219,572	£181,823	-	-
2022-12-31	£227,378	£197,318	-	-
2021-12-31	£211,299	£187,302	-	-
2020-12-31	£192,965	£172,582	-	-

## Trustees

Name	Role	Appointed
Andrew Akani		2014-08-18
Dr Philip Anthony Begg		2022-11-11
Hellen Chiuriri		2023-01-01
JOSEPH DANIEL CLARK		2013-04-17
KEVIN ROY DAVIS		
Sharon Elliott		2024-06-18

**THE CHURCH AT JUNCTION 10**

England & Wales - Charity number 1132283

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# Accounts

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Charity registration number 1132283 (England and Wales)

Company registration number 06962947

**THE CHURCH AT JUNCTION 10**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE CHURCH AT JUNCTION 10

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr K Davis  
Mr J D Clark  
Mr A Akani  
Mr P Begg  
Mrs H Chiuriri  
Mrs S Elliot (Appointed 18 June 2024)  
Mrs R Kaguramamba-Makwembere (Appointed 19 November 2024)

**Charity number (England and Wales)** 1132283

**Company number** 06962947

**Registered office**

c/o Anochrome Ltd  
Reservoir Place  
Walsall  
West Midlands  
United Kingdom  
WS2 9RZ

**Independent examiner**

Burgis & Bullock  
23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

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# THE CHURCH AT JUNCTION 10

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the accounts	9 - 20

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# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees, who are also the Directors of the charitable company, present their report and accounts for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The Church's objects are the advancement of Christian Religion by the proclamation and furtherance of the Gospel according to God concerning His Son Jesus Christ the Lord.

During 2024 the Church continued in its main activities of Christian evangelism, worship and teaching, through a model of congregational and small group meetings. The Church meets in a local secondary school and has aimed to be more involved in the life of the local communities in which it is based and where a local resource centre is to be built in collaboration with Walsall Council.

The activities are centred on the church building, through traditional and online groups, supported by a strengthening House Group structure. Further activities for special interest groups continued to be well supported, such as Youth Club and children's discipleship. This includes successfully linking with national and local leadership development organisations to help develop young leaders.

The Church relied on offerings from the donors identified in the financial statements, whose support is valued. There have been limited other fundraising activities.

Through our tithe, our annual support for local, national and international missions continue.

### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on Public benefit in deciding what activities the Church should undertake. Public benefit is delivered through the activities undertaken by the Church as described above.

### **Achievements and performance**

The Board of Trustees (Church Council) are satisfied with the financial performance of the Church during the year. In addition to progressing our plans for a new Church and resource centre, during 2024 the ongoing objectives of the Church were to:

The missional communities programme is still active and serves the local communities of Walsall, bringing supporting activities and core values, to help those of the Church. We continue to work closely with local schools and other agencies within our community where possible.

Beyond and including traditional services and festivals, these activities were centred on prayer, study, fellowship and collective worship in our growing journey groups.

The Church has sought to empower members through a variety of resources and activities that model Apostolic, Prophetic, Evangelistic, Teaching and Pastoral ministries.

Our full time Youth and Children's Pastor continues to develop and strengthen the focus of the Church's activities around the young people associated with our Church family,

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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Our support of the Love Walsall and wider Love Black Country initiative has seen the Church partner with other Christian charities to provide a united, efficient approach to mission and social action. This included partnering with the local secondary school in July to host the Knife Bee sculpture. The sculpture is made from weapons taken off the streets of Manchester and is an anti-violence crime initiative aimed at making our streets safer by raising awareness about the dangers of carrying weapons. The entire school and local community were invited to see it, and a special Sunday Service was held aimed at the local community.

The Trustees are satisfied with the progress made during the year in furthering the objectives of the Church. This continued in community engagement activity and the regular gathering of the Sunday congregation confirms the need to build a new building that will meet all the various demands from the congregation and community works.

### **Building Project**

In line with the Church's long term vision to re-establish itself on the land a 323 Wolverhampton Road, 2024 was a year of faithful preparation, strategic alignment and patient perseverance. Our commitment to see a permanent, community-focused facility emerge on the site remained strong, despite wider political and economic uncertainty.

Throughout the year, we continued to strengthen relationships with like-minded organisations who share our vision for community renewal. These partnerships - several now confirmed in principle - are expected to underpin the future co-utilisation of the new building, offering joined up services to meet the social, relational and spiritual needs of the Alumwell community. In parallel, we engaged a bid-writing specialist to help identify and pursue appropriate grant-based funding streams to support the delivery of the full facility.

While no further construction or site development took place during 2024, the Church remained active behind the scenes - building the financial, governance and partnership frameworks necessary for sustainable delivery. It was a year defined not by visible change, but by strategic preparation, reflecting the Church's commitment to steward the vision with both faith and diligence.

One significant development related to the opportunity for a temporary facility on the land. In 2021, Walsall Council approached the Church with a proposal to use our vacant site as a temporary travellers site. This plan included Council funded infrastructure and a modular building to serve as a community hub. Although the Council ultimately located the travellers site elsewhere in the borough - and removed provision for a community hub from their revised plans - the modular building had already entered procurement.

In 2024, the Council offered this modular building to the Church for repurposing and temporary use on our site, recognising the alignment between the Church's vision and the Borough's wider regeneration priorities. In partnership with the Council, it was agreed that this temporary facility - now referred to as the tARC (temporary Alumwell Resource Centre) - would be used by the Church not only for internal activities but also for delivering a range of community outreach and support initiatives in Alumwell. This includes engaging local residents through food support, family services and well being programmes, laying the groundwork for future, more permanent provision.

To progress this opportunity, planning permission for the tARC was secured in 2023. During 2024, the Church worked with suppliers, statutory undertakers and the Local Planning Authority to prepare for delivery, including steps to satisfy remaining pre-commencement planning conditions. Subject to these being resolved, we anticipate installation and commissioning of the tARC by Spring 2025.

While the full vision for a permanent Alumwell Resource Centre (ARC) remains our long term goal, the tARC represents a vital first step - enabling us to serve the community more directly, build relationships locally and create a visible presence on the land, even as long term fundraising and development continue.

We ended 2024 with hopeful anticipation. The national shift in political leadership following the General Election brought a pause to several funding programmes under the previous Government, including the Healthy Levelling Up Fund through which our initial application had been submitted. However, the incoming Labour administration launched the Community Regeneration Partnerships (CRP) fund as a successor programme. In collaboration with Walsall Council, we actively repositioned our proposal within this new framework. Though final decisions had not been made by the year end, we entered 2025 with cautious optimism that this new scheme could translate into a significant investment for the realisation of the ARC.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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### **Future plans**

There were no significant changes in activities in the year. There were changes in the organisational structure (see section "The organisational structure and how decisions are made") but they did not impact the Church's activities or plans for the future. It is still the intention to construct a new church building in the future; to this end construction professionals from within the congregation are developing plans to engage external organisations to plan, cost and fund its development.

### **Contributions from volunteers**

The Church is dependent on the kind support of its members in terms of giving time, money and prayer.

### **Financial review**

The accounts on pages 6 to 19 show the financial results for the year.

The statement of financial activities show total incoming resources for the year were £225,854 and resources expended were £197,809.

At 31 December 2024 the Church has accumulated funds of £932,869 of which £36,669 relates to designated funds and £808,044 relates to restricted funds.

The Trustees consider that the liquid unrestricted reserves required by the Church should ideally be equivalent to a minimum of 3 months operating costs to cover the costs of winding up that would be incurred in the case of the Church ceasing to operate. These funds are shown as a designated fund and are held in a separate bank account.

The Trustees have also resolved to establish additional reserves to provide for future activities to reduce the following risks as set out below.

The Trustees identify the major risks to which the Church is exposed each financial year, in particular those relating to the operations and finances of the Church. The Trustees review any major risks which are identified, and establish systems to mitigate those risks. The Church is satisfied that systems are in place to mitigate the exposure to the major risks which had been so identified and reviewed:

### **Financial risks**

The Church is open to the usual financial risks of any organisation and introduced controls to minimise these risks, such as two signatures being required for payments from the bank account. In addition the financial statements are regularly explained to members of the Church and are open for members inspection at any time.

### **Investment**

In line with the Church's talent programme, the Church has also invested some monies from the surplus in Iknowa Limited, a low risk investment return mechanism, which safeguards the initial investment and guarantees a return. The Trustees reviewed the opportunity and agreed to proceed with the investment in 2020 and is being reviewed annually. The Trustees agreed to continue with the investment during 2024.

### **Other risks**

Work with children and vulnerable adults are open to risks. An Adult and Child Safeguarding Policy covering work with the children and vulnerable adults is in operation and reviewed annually. Police checks are requested for anybody working with children/youth or vulnerable adults. Counselling and any transportation of children and youth are done in pairs.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Structure, governance and management

The Church is a charitable company limited by guarantee. The Church's registered company number is 06962947. The Church is also a registered charity, number 1132283.

The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ.

The Church is governed by a trust deed and its articles of association.

We have had 1 Trustee, the Chair of Trustees, step down in June 2024 and 2 new Trustees appointed bringing additional expertise from corporate business.

Three leaders (Elders) continue to retain oversight of all church matters, each tasked with maintaining, developing and leading aspects of the running of the Church in line with their gifting and strengths. 2 of the leaders are Trustees and are referred to as Elders within the Church context. All 3 are answerable to the Church Council.

The Church Council meet regularly to discuss and plan objectives and implementation thereof. General matters including matters of general concern are reported to all members annually.

All matters are subject to prayer and God's direction.

### Relationships with other groups, charities and individuals

The Church works closely with other smaller churches by assisting them with resources and volunteers. The aim is that they will grow and become independent.

### Legal status

The Church is an incorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general Charity Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K Davis

Mr J D Clark

Mr A Akani

Mr P Miles (Resigned 18 June 2024)

Mr P Begg

Mrs H Chiuriri

Mrs S Elliot (Appointed 18 June 2024)

Mrs R Kaguramamba-Makwembere (Appointed 19 November 2024)

### Appointment of Trustees

New Trustees are recruited as deemed necessary. New Trustees are invited to attend Trustee and management meetings before being formally appointed at a Trustees meeting.

None of the Trustees has any beneficial interest in the charity and company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Training and induction of Trustees

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance of board meetings etc.

The Trustees report was approved by the Board of Trustees.



Mr A Akani

28 Jul 2025  
Dated: .....

# THE CHURCH AT JUNCTION 10

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHURCH AT JUNCTION 10

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I report to the Trustees on my examination of the financial statements of The Church at Junction 10 (the Church) for the year ended 31 December 2024.

#### 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 direction 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 (applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

*W A Hubbard*

W A Hubbard FCCA  
Burgis & Bullock

23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

28th July 2025  
Dated: .....

# THE CHURCH AT JUNCTION 10

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	169,147	49,822	218,969	162,708	51,032	213,740
Investments	3	3,068	3,817	6,885	2,132	3,700	5,832
<b>Total income</b>		<u>172,215</u>	<u>53,639</u>	<u>225,854</u>	<u>164,840</u>	<u>54,732</u>	<u>219,572</u>
<b>Expenditure on:</b>							
Charitable activities	4	190,149	7,660	197,809	173,936	7,887	181,823
<b>Total expenditure</b>		<u>190,149</u>	<u>7,660</u>	<u>197,809</u>	<u>173,936</u>	<u>7,887</u>	<u>181,823</u>
<b>Net income/(expenditure) and movement in funds</b>		(17,934)	45,979	28,045	(9,096)	46,845	37,749
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		142,759	762,065	904,824	151,855	715,220	867,075
<b>Fund balances at 31 December 2024</b>		<u>124,825</u>	<u>808,044</u>	<u>932,869</u>	<u>142,759</u>	<u>762,065</u>	<u>904,824</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET

AS AT 31 DECEMBER 2024

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	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8	500,137		504,147	
Investments	9	5,000		11,527	
		<u>505,137</u>		<u>515,674</u>	
<b>Current assets</b>					
Debtors	10	34,210		7,876	
Investments	11	15,000		-	
Cash at bank and in hand		383,390		386,664	
		<u>432,600</u>		<u>394,540</u>	
<b>Creditors: amounts falling due within one year</b>	12	(4,868)		(5,390)	
Net current assets			<u>427,732</u>		<u>389,150</u>
<b>Total assets less current liabilities</b>			<u>932,869</u>		<u>904,824</u>
<b>Income funds</b>					
General restricted funds		460,329		414,350	
Revaluation reserve		347,715		347,715	
	14		808,044		762,065
<u>Unrestricted funds</u>					
Designated funds	15	36,669		36,669	
General unrestricted funds		88,156		106,090	
		<u>124,825</u>		<u>142,759</u>	
			<u>932,869</u>		<u>904,824</u>

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2024**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

28 Jul 2025

The financial statements were approved by the Trustees on .....

*Andrew Akani*  
.....

Mr A Akani  
**Trustee**

**Company Registration No. 06962947**

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

The Church at Junction 10 is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land due for development. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities - expenditure incurred relating directly to the charitable activities of the Church;

Support costs and Governance costs are allocated between charitable and other activities on a basis consistent with the use of resources.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, management and administration. Where expenditure incurred relates to more than one cost category it is apportioned using a method considered appropriate for each case.

Governance costs are associated with the governance arrangements of the Church at Junction 10, and relate to the general running of the Church. These costs include accountancy costs associated with meeting constitutional and statutory requirements of the Church.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Nil
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, e.g. creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Mixed motive investment

The mixed motive investment is measured at cost with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted is necessary for any impairment. Any impairment and any gains/losses on disposal are included within gains/losses on investments.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	169,147	49,822	218,969	162,708	51,032	213,740

**THE CHURCH AT JUNCTION 10**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

3 Investments	Unrestricted funds 2024 £	Restricted funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds general 2023 £	Total 2023 £
Interest receivable	3,068	3,817	6,885	2,132	3,700	5,832

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 4 Charitable activities

	2024	2023
	£	£
Staff costs	72,571	67,828
Tithes	18,839	15,293
Apostolic (excluding Tithes)	6,065	5,738
Pastoral (excluding Tithes)	12,267	9,035
Evangelistic (excluding Tithes)	4,959	6,261
Teaching (excluding Tithes)	3,146	2,405
Buildings	37,768	28,913
New Church	7,660	7,887
	<u>163,275</u>	<u>143,360</u>
Share of support costs (see note 5)	30,800	35,813
Share of governance costs (see note 5)	3,734	2,650
	<u>197,809</u>	<u>181,823</u>
<b>Analysis by fund</b>		
Unrestricted funds	190,149	173,936
Restricted funds	7,660	7,887
	<u>197,809</u>	<u>181,823</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support costs	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Staff costs	14,598	-	14,598	14,649	100% charitable
Depreciation	4,010	-	4,010	4,509	100% charitable
Office costs	7,300	-	7,300	3,794	100% charitable
Vine Trust service costs	-	-	-	499	100% charitable
Other costs	4,892	-	4,892	12,362	100% charitable
Independent examiners fees	-	3,734	3,734	2,650	Governance
	<u>30,800</u>	<u>3,734</u>	<u>34,534</u>	<u>38,463</u>	
Analysed between					
Charitable activities	<u>30,800</u>	<u>3,734</u>	<u>34,534</u>	<u>38,463</u>	

6 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,734	2,650
Depreciation of owned tangible fixed assets	4,010	4,509
	<u>7,744</u>	<u>7,159</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Engaged on charitable activities	6	5
Administration	1	1
	<u>7</u>	<u>6</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	82,843	78,357
Other pension costs	4,326	4,120
	<u>87,169</u>	<u>82,477</u>

Key Management Personnel costs: Remuneration, including pension and employer's national insurance contributions, of key management personnel totalled £27,800 (2023: £26,416).

There were no employees whose annual remuneration was £60,000 or more.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	500,000	23,441	523,441
At 31 December 2024	500,000	23,441	523,441
<b>Depreciation and impairment</b>			
At 1 January 2024	-	19,294	19,294
Depreciation charged in the year	-	4,010	4,010
At 31 December 2024	-	23,304	23,304
<b>Carrying amount</b>			
At 31 December 2024	500,000	137	500,137
At 31 December 2023	500,000	4,147	504,147

The carrying value of land included in land and buildings comprises:

	2024 £	2023 £
Freehold land at current valuation	515,741	500,000

The land was revalued on 10 January 2023 by N J Plant, MRICS of PGB Chartered Surveyors. The valuation is based on the freehold market value. The Trustees consider that this represent current market value at 31 December 2024.

At 31 December 2024, had the revalued asset been carried at historic cost less accumulated depreciation and accumulated impairment losses, the carrying amount would have been £152,285 (2023 - £152,285).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Fixed asset investments

	<b>Investment loan note £</b>
<b>Cost or valuation</b>	
At 1 January 2024	11,527
Interest received	491
Disposals	(7,018)
At 31 December 2024	<u>5,000</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>5,000</u>
At 31 December 2023	<u>11,527</u>

### 10 Debtors

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	6,130	6,806
Prepayments and accrued income	28,080	1,070
	<u>34,210</u>	<u>7,876</u>

### 11 Current asset investments

	<b>2024 £</b>	<b>2023 £</b>
Unlisted investments	15,000	-
	<u>15,000</u>	<u>-</u>

### 12 Creditors: amounts falling due within one year

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	4,868	5,390
	<u>4,868</u>	<u>5,390</u>

### 13 Retirement benefit schemes

	<b>2024 £</b>	<b>2023 £</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	4,326	4,120
	<u>4,326</u>	<u>4,120</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 13 Retirement benefit schemes (Continued)

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
New Church	757,042	53,639	(7,660)	803,021
Special collections	23	-	-	23
Community Fund	5,000	-	-	5,000
	<u>762,065</u>	<u>53,639</u>	<u>(7,660)</u>	<u>808,044</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
New Church	710,197	54,732	(7,887)	757,042
Special collections	23	-	-	23
Community Fund	5,000	-	-	5,000
	<u>715,220</u>	<u>54,732</u>	<u>(7,887)</u>	<u>762,065</u>

The Community Fund has been set up to support community works that will be undertaken in the temporary building. The monies are to be used for activities related to community events carried out in the temporary building.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Designated Contingency Fund	36,669	-	-	36,669
General funds	106,090	172,215	(190,149)	88,156
	<u>142,759</u>	<u>172,215</u>	<u>(190,149)</u>	<u>124,825</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
Designated Contingency Fund	36,669	-	-	36,669
General funds	115,186	164,840	(173,936)	106,090
	<u>151,855</u>	<u>164,840</u>	<u>(173,936)</u>	<u>142,759</u>

### 16 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 31 December 2024:</b>			
Tangible assets	(15,604)	515,741	500,137
Investments	5,000	-	5,000
Current assets/(liabilities)	135,429	292,303	427,732
	<u>124,825</u>	<u>808,044</u>	<u>932,869</u>
	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>
	£	£	£
<b>At 31 December 2023:</b>			
Tangible assets	4,147	500,000	504,147
Investments	11,527	-	11,527
Current assets/(liabilities)	127,085	262,065	389,150
	<u>142,759</u>	<u>762,065</u>	<u>904,824</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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### 17 Related party transactions

#### **Transactions with related parties**

During the year the Church entered into the following transactions with related parties:

Mr K Davis (Trustee) is also Chief Executive of The Vine Trust, Walsall. During the year the church paid £8,796 (2023 £8,387) for services provided by The Vine Trust.

During the year expenses were reimbursed to the 3 trustees totalling £227 (2023 £122).

**THE CHURCH AT JUNCTION 10**

England & Wales - Charity number 1132283

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# Accounts

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**Charity registration number 1132283**

**Company registration number 06962947 (England and Wales)**

**THE CHURCH AT JUNCTION 10  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

# THE CHURCH AT JUNCTION 10

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Davis Mr J D Clark Mr A Akani Mr P Miles Mr P Begg Mrs H Chiuriri	(Appointed 23 January 2023)
<b>Charity number</b>	1132283	
<b>Company number</b>	06962947	
<b>Registered office</b>	c/o Anochrome Ltd Reservoir Place Walsall West Midlands United Kingdom WS2 9RZ	
<b>Independent examiner</b>	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA	

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# THE CHURCH AT JUNCTION 10

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the accounts	9 - 20

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# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The Trustees, who are also the Directors of the charitable company, present their report and accounts for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Church's objects are the advancement of Christian Religion by the proclamation and furtherance of the Gospel according to God concerning His Son Jesus Christ the Lord.

During 2023 the Church continued in its main activities of Christian evangelism, worship and teaching, through a model of congregational and small group meetings. The Church meets in a local secondary school and has aimed to be more involved in the life of the local communities in which it is based and where a local resource centre is to be built in collaboration with Walsall Council.

The activities are centred on the church building, through traditional and online groups, supported by a strengthening House Group structure. Further activities for special interest groups continued to be well supported, such as Youth Club and children's discipleship. This includes successfully linking with national and local leadership development organisations to help develop young leaders.

The Church relied on offerings from the donors identified in the financial statements, whose support is valued. There have been limited other fundraising activities.

Through our tithe, our annual support for local, national and international missions continue.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on Public benefit in deciding what activities the Church should undertake. Public benefit is delivered through the activities undertaken by the Church as described above.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Achievements and performance**

The Board of Trustees (Church Council) are satisfied with the financial performance of the Church during the year. In addition to progressing our plans for a new Church and resource centre, during 2023 the ongoing objectives of the Church were to:

The missional communities programme is still active and serves the local communities of Walsall, bringing supporting activities and core values, to help those of the church. We continue to work closely with local schools and other agencies within our community where possible.

Beyond and including traditional services and festivals, these activities were centred on prayer, study, fellowship and collective worship in our growing journey groups.

The Church has sought to empower members through a variety of resources and activities that model Apostolic, Prophetic, Evangelistic, Teaching and Pastoral ministries.

Our full time Youth and Children's Pastor continues to develop and strengthen the focus of the Churches activities around the young people associated with our Church family,

Our support of the Love Walsall and wider Love Black Country initiative have seen the Church partner with other Christian charities to provide a united, efficient approach to mission and social action. This has included a Christmas Fayre ran with the local secondary school which attracted over 1000 visitors for an affordable Christmas experience.

The Trustees are satisfied with the progress made during the year in furthering the objectives of the Church. This continued in community engagement activity and the regular gathering of the Sunday congregation confirms the need to build a new building that will meet all the various demands from the congregation and community works.

#### **Building Project**

In line with the Church's vision to re-establish itself in a new facility on the land of 323 Wolverhampton Road, we continued to engage with organisations who support these objectives to add to the number of "in principal" agreements that have already been established with likeminded organisations with whom the new building can be co-utilised to support the needs of the surrounding community and objectives of the organisation. In addition, we have partnered with a bid writing expert to try and identify and attract grant based funding for the new facility.

Though no physical further works were undertaken during 2023 (except for maintenance tasks such as tree pruning and weed clearance) we have continued in a time of anticipation as the church sets itself up to raise the necessary finances to see the building project progresses and completed.

During 2021 the Local Authority approached the church to explore the possibility of using the vacant site as a temporary travellers site over a 2 year period. The council were to supply all the infrastructure including a temporary building to act as a community hub. The council subsequently decided to locate the travellers site elsewhere in Walsall, with no space for the community hub, but had at that time procured the production of the temporary community hub. The council has now offered to the church its hub building on a temporary basis for use on our site. This is for the church's use and its interaction with the local community, while the funds and partners are concluded for the main building to be realised. To progress this opportunity the submitted planning permission has been granted for the temporary building and subject to pre-commencement conditions being extinguished we have engaged with suppliers and statutory undertakers to install the temporary building by October 2024.

The current administrative offices are being vacated in June 2024, due to landlord future developments, with staff remote working until the temporary building is available in October 2024.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### **Future plans**

There were no significant changes in activities in the year. There were changes in the organisational structure (see section "The organisational structure and how decisions are made") but they have not altered the Church's activities or plans for the future. It is still the intention to construct a new church building in the future; to this end construction professionals from within the congregation are developing plans to engage external organisations to plan, cost and fund its development.

### **Contributions from volunteers**

The Church is dependent on the kind support of its members in terms of giving time, money and prayer.

### **Financial review**

The accounts on pages 6 to 20 show the financial results for the year.

The statement of financial activities show total incoming resources for the year were £219,572 and resources expended were £181,823.

At 31 December 2023 the Church has accumulated funds of £904,824 of which £36,669 relates to designated funds and £762,065 relates to restricted funds.

The Trustees consider that the liquid unrestricted reserves required by the Church should ideally be equivalent to a minimum of 3 months operating costs to cover the costs of winding up that would be incurred in the case of the Church ceasing to operate. These funds are shown as a designated fund and are held in a separate bank account.

The Trustees have also resolved to establish additional reserves to provide for future activities to reduce the following risks as set out below.

The Trustees identify the major risks to which the Church is exposed each financial year, in particular those relating to the operations and finances of the Church. The Trustees review any major risks which are identified, and establish systems to mitigate those risks. The Church is satisfied that systems are in place to mitigate the exposure to the major risks which had been so identified and reviewed:

### **Financial risks**

The Church is open to the usual financial risks of any organisation and introduced controls to minimise these risks, such as two signatures being required for payments from the bank account. In addition the financial statements are regularly explained to members of the Church and are open for members inspection at any time.

### **Investment**

In line with the Church's talent programme, the Church has also invested some monies from the surplus in Iknowa Limited, a low risk investment return mechanism, which safeguards the initial investment and guarantees a return. The Trustees reviewed the opportunity and agreed to proceed with the investment in 2020 and is being reviewed annually. The Trustees agreed to continue with the investment during 2023.

### **Other risks**

Work with children and vulnerable adults are open to risks. An Adult and Child Safeguarding Policy covering work with the children and vulnerable adults is in operation and reviewed annually. Police checks are requested for anybody working with children/youth or vulnerable adults. Counselling and any transportation of children and youth are done in pairs.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### Structure, governance and management

The Church is a charitable company limited by guarantee. The Church's registered company number is 06962947. The Church is also a registered charity, number 1132283.

The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ.

The Church is governed by a trust deed and its articles of association.

We have had 1 Trustee step down and 1 Trustee appointed bringing expertise from corporate business. The Chair of Trustees will stand down by the end of June 2024.

The Trustees appointed 3 leaders to retain oversight of all church matters, each tasked with maintaining, developing and leading aspects of the running of the Church in line with their gifting and strengths. The 3 leaders are all Trustees and are referred to as Elders within the Church context. All 3 are answerable to the Church Council.

The Church Council meet regularly to discuss and plan objectives and implementation thereof. General matters including matters of general concern are reported to all members annually.

All matters are subject to prayer and God's direction.

### Relationships with other groups, charities and individuals

The Church works closely with other smaller churches by assisting them with resources and volunteers. The aim is that they will grow and become independent.

### Legal status

The Church is an incorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general Charity Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K Davis

Mrs M Banks

(Resigned 31 July 2023)

Mr J D Clark

Mr A Akani

Mr P Miles

Mr P Begg

Mrs H Chiuriri

(Appointed 23 January 2023)

### Appointment of Trustees

New Trustees are recruited as deemed necessary. New Trustees are invited to attend Trustee and management meetings before being formally appointed at a Trustees meeting.

None of the Trustees has any beneficial interest in the charity and company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Training and induction of Trustees

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance of board meetings etc.

The Trustees report was approved by the Board of Trustees.



Mr P Miles

Dated: 03 Sep 2024...

# THE CHURCH AT JUNCTION 10

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHURCH AT JUNCTION 10

---

I report to the Trustees on my examination of the financial statements of The Church at Junction 10 (the Church) for the year ended 31 December 2023.

#### 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 direction 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 (applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



WA Hubbard FCCA  
Burgis & Bullock

23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

Dated: 3<sup>rd</sup> September 2024

# THE CHURCH AT JUNCTION 10

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	2	162,708	51,032	213,740	148,399	57,498	205,897
Investments	3	2,132	3,700	5,832	20,945	536	21,481
<b>Total income</b>		164,840	54,732	219,572	169,344	58,034	227,378
<b>Expenditure on:</b>							
Charitable activities	4	173,936	7,887	181,823	171,511	25,807	197,318
<b>Total expenditure</b>		173,936	7,887	181,823	171,511	25,807	197,318
<b>Net income/(expenditure)</b>		(9,096)	46,845	37,749	(2,167)	32,227	30,060
Transfers between funds		-	-	-	(300,308)	300,308	-
<b>Other recognised gains and losses:</b>							
Revaluation of tangible fixed assets		-	-	-	-	100,000	100,000
<b>Net movement in funds</b>	6	(9,096)	46,845	37,749	(302,475)	432,535	130,060
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		151,855	715,220	867,075	454,330	282,685	737,015
<b>Fund balances at 31 December 2023</b>		142,759	762,065	904,824	151,855	715,220	867,075

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET

AS AT 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	8		504,147		508,657
Investments	9		11,527		15,500
			<u>515,674</u>		<u>524,157</u>
<b>Current assets</b>					
Debtors	10	7,876		26,154	
Cash at bank and in hand		386,664		328,541	
		<u>394,540</u>		<u>354,695</u>	
<b>Creditors: amounts falling due within one year</b>	11	(5,390)		(11,777)	
Net current assets			<u>389,150</u>		<u>342,918</u>
<b>Total assets less current liabilities</b>			<u>904,824</u>		<u>867,075</u>
<b>Income funds</b>					
General restricted funds		414,350		367,505	
Revaluation reserve		347,715		347,715	
	13		762,065		715,220
<u>Unrestricted funds</u>					
Designated funds	14	36,669		36,669	
General unrestricted funds		106,090		115,186	
			<u>142,759</u>		<u>151,855</u>
			<u>904,824</u>		<u>867,075</u>

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# THE CHURCH AT JUNCTION 10

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2023**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ..... 03 Sep 2024



M. Miles

**Trustee**

**Company Registration No. 06962947**

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Accounting policies

##### Charity information

The Church at Junction 10 is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land due for development. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

##### 1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities - expenditure incurred relating directly to the charitable activities of the Church;

Support costs and Governance costs are allocated between charitable and other activities on a basis consistent with the use of resources.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, management and administration. Where expenditure incurred relates to more than one cost category it is apportioned using a method considered appropriate for each case.

Governance costs are associated with the governance arrangements of the Church at Junction 10, and relate to the general running of the Church. These costs include accountancy costs associated with meeting constitutional and statutory requirements of the Church.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Nil
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, e.g. creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Mixed motive investment**

The mixed motive investment is measured at cost with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted is necessary for any impairment. Any impairment and any gains/losses on disposal are included within gains/losses on investments.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	162,708	51,032	213,740	148,399	57,498	205,897

**THE CHURCH AT JUNCTION 10**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Investments	Unrestricted funds		Restricted funds general		Total		Unrestricted funds		Restricted funds general		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
National Grid	-	20,000	-	-	-	20,000	-	-	-	-	-	20,000
Interest receivable	2,132	945	3,700	536	5,832	945	536	1,481	536	536	1,481	
	<u>2,132</u>	<u>20,945</u>	<u>3,700</u>	<u>536</u>	<u>5,832</u>	<u>20,945</u>	<u>536</u>	<u>21,481</u>	<u>536</u>	<u>536</u>	<u>21,481</u>	

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 4 Charitable activities

	2023 £	2022 £
Staff costs	67,828	65,673
Tithes	15,293	14,997
Apostolic (excluding Tithes)	5,738	4,380
Prophetic (excluding Tithes)	-	(87)
Pastoral (excluding Tithes)	9,035	8,045
Evangelistic (excluding Tithes)	6,261	4,311
Teaching (excluding Tithes)	2,405	2,285
Buildings	28,913	34,115
New Church	7,887	25,807
	<hr/>	<hr/>
	143,360	159,526
	<hr/>	<hr/>
Share of support costs (see note 5)	35,813	35,108
Share of governance costs (see note 5)	2,650	2,684
	<hr/>	<hr/>
	181,823	197,318
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	173,936	171,511
Restricted funds	7,887	25,807
	<hr/>	<hr/>
	181,823	197,318
	<hr/>	<hr/>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Support costs	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Staff costs	14,649	-	14,649	14,366	100% charitable
Depreciation	4,509	-	4,509	4,783	100% charitable
Office costs	3,794	-	3,794	3,343	100% charitable
Vine Trust service costs	499	-	499	2,496	100% charitable
Other costs	12,362	-	12,362	10,120	100% charitable
Independent examiners fees	-	2,650	2,650	2,684	Governance
	<u>35,813</u>	<u>2,650</u>	<u>38,463</u>	<u>37,792</u>	
Analysed between					
Charitable activities	<u>35,813</u>	<u>2,650</u>	<u>38,463</u>	<u>37,792</u>	

6 Net movement in funds	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,650	2,684
Depreciation of owned tangible fixed assets	4,509	4,783
	<u>7,159</u>	<u>7,467</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 7 Employees

##### Number of employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Engaged on charitable activities	5	6
Administration	1	1
	<u>6</u>	<u>7</u>

##### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	78,357	76,028
Other pension costs	4,120	4,011
	<u>82,477</u>	<u>80,039</u>

Key Management Personnel costs: Remuneration, including pension and employer's national insurance contributions, of key management personnel totalled £26,416 (2022: 25,540).

There were no employees whose annual remuneration was £60,000 or more.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	500,000	23,441	523,441
At 31 December 2023	500,000	23,441	523,441
<b>Depreciation and impairment</b>			
At 1 January 2023	-	14,785	14,785
Depreciation charged in the year	-	4,509	4,509
At 31 December 2023	-	19,294	19,294
<b>Carrying amount</b>			
At 31 December 2023	500,000	4,147	504,147
At 31 December 2022	500,000	8,657	508,657

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold land at current valuation	500,000	500,000

The land was revalued on 10 January 2023 by N J Plant, MRICS of PGB Chartered Surveyors. The valuation is based on the freehold market value. The Trustees consider that this represent current market value at 31 December 2023.

At 31 December 2023, had the revalued asset been carried at historic cost less accumulated depreciation and accumulated impairment losses, the carrying amount would have been £152,285 (2022 - £152,285).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Fixed asset investments

	Investment loan note £
<b>Cost or valuation</b>	
At 1 January 2023	15,500
Additions	2,842
Disposals	(6,815)
At 31 December 2023	<u>11,527</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>11,527</u>
At 31 December 2022	<u>15,500</u>

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	6,806	23,333
Prepayments and accrued income	1,070	2,821
	<u>7,876</u>	<u>26,154</u>

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>5,390</u>	<u>11,777</u>

### 12 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>4,120</u>	<u>4,011</u>

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
New Church	710,197	54,732	(7,887)	-	-	757,042
Special collections	23	-	-	-	-	23
Community Fund	5,000	-	-	-	-	5,000
	<u>715,220</u>	<u>54,732</u>	<u>(7,887)</u>	<u>-</u>	<u>-</u>	<u>762,065</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2022</b>
	£	£	£	£	£	£
New Church	282,662	53,034	(25,807)	400,308	-	710,197
Special collections	23	-	-	-	-	23
Community Fund	-	5,000	-	-	-	5,000
	<u>282,685</u>	<u>58,034</u>	<u>(25,807)</u>	<u>300,308</u>	<u>100,000</u>	<u>715,220</u>

The Community Fund has been set up to support community works that will be undertaken in the temporary building. The monies are to be used for activities related to community events carried out in the temporary building.

During the year ended 31 December 2022 there was a transfer from unrestricted and restricted funds to reflect the conditions associated with the land held by the charity.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Designated Contingency Fund	36,669	-	-	-	36,669
General funds	115,186	164,840	(173,936)	-	106,090
	<u>151,855</u>	<u>164,840</u>	<u>(173,936)</u>	<u>-</u>	<u>142,759</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
Designated Contingency Fund	36,669	-	-	-	36,669
General funds	417,661	169,344	(171,511)	(300,308)	115,186
	<u>454,330</u>	<u>169,344</u>	<u>(171,511)</u>	<u>(300,308)</u>	<u>151,855</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
<b>At 31 December 2023:</b>			
Tangible assets	4,147	500,000	504,147
Investments	11,527	-	11,527
Current assets/(liabilities)	127,085	262,065	389,150
	<u>142,759</u>	<u>762,065</u>	<u>904,824</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	8,657	500,000	508,657
Investments	15,500	-	15,500
Current assets/(liabilities)	127,698	215,220	342,918
	<u>151,855</u>	<u>715,220</u>	<u>867,075</u>

#### 16 Related party transactions

##### Transactions with related parties

During the year the Church entered into the following transactions with related parties:

Mr K Davis (Trustee) is also Chief Executive of The Vine Trust, Walsall. During the year the church paid £8,387 (2022 £32,527) for services provided by The Vine Trust.

Mr P Miles (Trustee) is an employee of Grace Academy Darlaston. During the year rent of £11,662 (2022 £11,200) was paid to Grace Academy.

During the year expenses were reimbursed to the 3 trustees totalling £122 (2022 £2,055).

**THE CHURCH AT JUNCTION 10**

England & Wales - Charity number 1132283

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# Accounts

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**Charity registration number 1132283**

**Company registration number 06962947 (England and Wales)**

**THE CHURCH AT JUNCTION 10  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE CHURCH AT JUNCTION 10

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Davis Mrs M Banks Mr J D Clark Mr A Akani Mr P Miles Mr P Begg	(Appointed 22 November 2022)
<b>Charity number</b>	1132283	
<b>Company number</b>	06962947	
<b>Registered office</b>	c/o Anochrome Ltd Reservoir Place Walsall West Midlands United Kingdom WS2 9RZ	
<b>Independent examiner</b>	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA	

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# THE CHURCH AT JUNCTION 10

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the accounts	9 - 19

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# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

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The Trustees, who are also the Directors of the charitable company, present their report and accounts for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Church's objects are the advancement of Christian Religion by the proclamation and furtherance of the Gospel according to God concerning His Son Jesus Christ the Lord.

During 2022 the Church continued in its main activities of Christian evangelism, worship and teaching, through a model of congregational and small group meetings. With the Government easing of covid restrictions relating to places of worship we were able to continue with the congregational meetings in the later part of the year.

The activities are centred on the church building, through traditional and online services, supported by a strengthening House Group structure. Further activities for special interest groups continued to be well supported, such as Youth Club and children's discipleship, of which these again were a mixture of in person and online formats.

The Church relied on offerings from the donors identified in the financial statements, whose support is valued. There have been limited other fundraising activities.

Through our tithe, our annual support for local, national and international missions continue.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on Public benefit in deciding what activities the Church should undertake. Public benefit is delivered through the activities undertaken by the Church as described above.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Achievements and performance**

The Board of Trustees (Church Council) are satisfied with the financial performance of the Church during the year. The particular ways in which objectives are achieved are described below:

The missional communities programme is still active and serves the local communities of Walsall, bringing supporting activities and core values, to help those of the church. We continue to work closely with local schools and other agencies within our community where possible.

Beyond and including traditional services and festivals, these activities were centred on prayer, study, fellowship and collective worship in our growing journey groups.

The Church has sought to empower members through a variety of resources and activities that model Apostolic, Prophetic, Evangelistic, Teaching and Pastoral ministries.

Our full time Youth and Children's Pastor continues to develop and strengthen the focus of the Churches activities around the young people associated with our Church family.

Our support of the Love Walsall and wider Love Black Country initiative have seen the Church partner with other Christian charities to provide a united, efficient approach to mission and social action.

The Trustees are satisfied with the progress made during the year in furthering the objectives of the Church. This continued in community engagement activity and the regular gathering of the Sunday congregation confirms the need to build a new building that will meet all the various demands from the congregation and community works.

#### **Building Project**

In line with the Church's vision to re-establish itself in a new facility on the land of 323 Wolverhampton Road, we continued to engage with organisations who support these objectives to add to the number of "in principal" agreements that have already been established with likeminded organisations with whom the new building can be co-utilised to support the needs of the surrounding community and objectives of the organisation. In addition, we have partnered with a bid writing expert to try and identify and attract grant based funding for the new facility.

Though no physical further works were undertaken during 2022 (except for maintenance tasks such as tree pruning) we have continued in a time of anticipation as the church sets itself up to raise the necessary finances to see the building project progresses and completed.

During 2021 the Local Authority approached the church to explore the possibility of using the vacant site as a temporary travellers site over a 2 year period. The council were to supply all the infrastructure including a temporary building to act as a community hub. The council subsequently decided to locate the travellers site elsewhere in Walsall, with no space for the community hub, but had at that time procured the production of the temporary community hub. The council has now offered to the church its hub building on a temporary basis for use on our site. This is for the church's use and its interaction with the local community, while the funds and partners are concluded for the main building to be realised. To progress this offer from the council we have submitted planning permission for the temporary building and are engaging suppliers and statutory undertakers to install the temporary building by September 2023, following the due planning process.

#### **Future plans**

There were no significant changes in activities in the year. There were changes in the organisational structure (see section "The organisational structure and how decisions are made") have they have not altered the Church's activities or plans for the future. It is still the intention to construct a new church building in the future; to this end construction professionals from within the congregation are developing plans to engage external organisations to plan, cost and fund its development.

#### **Contributions from volunteers**

The Church is dependent on the kind support of its members in terms of giving time, money and prayer.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Financial review**

The accounts on pages 6 to 19 show the financial results for the year.

The statement of financial activities show total incoming resources for the year were £227,378 and resources expended were £197,318.

Some IT and PA equipment was replaced in the year, all due to age, inefficiency and inflexibility of the old assets.

At 31 December 2022 the Church has accumulated funds of £867,075 of which £36,669 relates to designated funds and £710,198 relates to restricted funds.

The Trustees consider that the liquid unrestricted reserves required by the Church should ideally be equivalent to a minimum of 3 months operating costs to cover the costs of winding up that would be incurred in the case of the Church ceasing to operate. These funds are shown as a designated fund and are held in a separate bank account.

The Trustees have also resolved to establish additional reserves to provide for future activities to reduce the following risks as set out below.

The Trustees identify the major risks to which the Church is exposed each financial year, in particular those relating to the operations and finances of the Church. The Trustees review any major risks which are identified, and establish systems to mitigate those risks. The Church is satisfied that systems are in place to mitigate the exposure to the major risks which had been so identified and reviewed:

#### **Financial risks**

The Church is open to the usual financial risks of any organisation and introduced controls to minimise these risks, such as two signatures being required for payments from the bank account. In addition the financial statements are regularly explained to members of the Church and are open for members inspection at any time.

#### **Investment**

In line with the Church's talent programme, the Church has also invested some monies from the surplus in Iknowa Limited, a medium risk investment return mechanism. The Trustees reviewed the opportunity and agreed to proceed with the investment in 2020 and is being reviewed annually. The Trustees agreed to continue with the investment during 2022.

#### **Other risks**

Work with children and vulnerable adults are open to risks. An Adult and Child Safeguarding Policy covering work with the children and vulnerable adults is in operation and reviewed annually. Police checks are requested for anybody working with children/youth or vulnerable adults. Counselling and any transportation of children and youth are done in pairs.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Structure, governance and management

The Church is a charitable company limited by guarantee. The Church's registered company number is 06962947. The Church is also a registered charity, number 1132283.

The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ.

The Church is governed by a trust deed and its articles of association.

We have had 2 Trustees step down (one was the previous chair). This was agreed as part of our leadership review recommending that staff members do not currently serve as Trustees. This leadership review has been communicated to key stakeholders and included a staff review led by 3 Trustees. 2 new Trustees have joined bringing expertise from public healthcare and corporate business.

The Trustees appointed 3 leaders to retain oversight of all church matters, each tasked with maintaining, developing and leading aspects of the running of the Church in line with their gifting and strengths. The 3 leaders are all Trustees and are referred to as Elders within the Church context. All 3 are answerable to the Church Council.

The Church Council meet regularly to discuss and plan objectives and implementation thereof. General matters including matters of general concern are reported to all members annually.

All matters are subject to prayer and God's direction.

### Relationships with other groups, charities and individuals

The Church works closely with other smaller churches by assisting them with resources and volunteers. The aim is that they will grow and become independent.

### Legal status

The Church is an incorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general Charity Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K Davis	
Mrs M Banks	
Mrs R Jenkins	(Resigned 12 July 2022)
Mr J D Clark	
Mr A Akani	
Mr P Walker	(Resigned 12 July 2022)
Mr P Miles	
Mr P Begg	(Appointed 22 November 2022)

### Appointment of Trustees

New Trustees are recruited as deemed necessary. New Trustees are invited to attend Trustee and management meetings before being formally appointed at a Trustees meeting.

None of the Trustees has any beneficial interest in the charity and company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Training and induction of Trustees

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance of board meetings etc.

The Trustees report was approved by the Board of Trustees.

  
Mr P Miles

Dated: 19/1/23

# THE CHURCH AT JUNCTION 10

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHURCH AT JUNCTION 10

---

I report to the Trustees on my examination of the financial statements of The Church at Junction 10 (the Church) for the year ended 31 December 2022.

#### 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 direction 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 (applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

WA Hubbard

WA Hubbard FCCA  
Burgis & Bullock

23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

Dated: 19<sup>th</sup> September 2023

# THE CHURCH AT JUNCTION 10

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income and endowments from:</b>							
Donations and legacies	2	148,399	57,498	205,897	154,072	44,499	198,571
Investments	3	20,945	536	21,481	1,277	129	1,406
Other income	4	-	-	-	11,322	-	11,322
<b>Total income</b>		<b>169,344</b>	<b>58,034</b>	<b>227,378</b>	<b>166,671</b>	<b>44,628</b>	<b>211,299</b>
<b>Expenditure on:</b>							
Charitable activities	5	171,511	25,807	197,318	149,735	37,567	187,302
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(2,167)</b>	<b>32,227</b>	<b>30,060</b>	<b>16,936</b>	<b>7,061</b>	<b>23,997</b>
Gross transfers between funds		(300,308)	300,308	-	-	-	-
<b>Net (outgoing)/incoming resources</b>		<b>(302,475)</b>	<b>332,535</b>	<b>30,060</b>	<b>16,936</b>	<b>7,061</b>	<b>23,997</b>
<b>Other recognised gains and losses</b>							
Revaluation of tangible fixed assets		-	100,000	100,000	-	-	-
<b>Net movement in funds</b>		<b>(302,475)</b>	<b>432,535</b>	<b>130,060</b>	<b>16,936</b>	<b>7,061</b>	<b>23,997</b>
Fund balances at 1 January 2022		454,330	282,685	737,015	437,394	275,624	713,018
<b>Fund balances at 31 December 2022</b>		<b>151,855</b>	<b>715,220</b>	<b>867,075</b>	<b>454,330</b>	<b>282,685</b>	<b>737,015</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET

AS AT 31 DECEMBER 2022

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	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		508,657		412,884
Investments	9		15,500		10,500
			<u>524,157</u>		<u>423,384</u>
<b>Current assets</b>					
Debtors	10	26,154		4,220	
Cash at bank and in hand		328,541		314,133	
		<u>354,695</u>		<u>318,353</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(11,777)</u>		<u>(4,722)</u>	
Net current assets			<u>342,918</u>		<u>313,631</u>
<b>Total assets less current liabilities</b>			<u><u>867,075</u></u>		<u><u>737,015</u></u>
<b>Income funds</b>					
General restricted funds		367,505		282,685	
Revaluation reserve		<u>347,715</u>		<u>-</u>	
	12		715,220		282,685
<b>Unrestricted funds</b>					
Designated funds	13	36,669		36,669	
General unrestricted funds		115,186		169,946	
Revaluation reserve		<u>-</u>		<u>247,715</u>	
			<u>151,855</u>		<u>454,330</u>
			<u><u>867,075</u></u>		<u><u>737,015</u></u>

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# THE CHURCH AT JUNCTION 10

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19/9/23



Mr P Miles  
Trustee

Company Registration No. 06962947

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### Charity information

The Church at Junction 10 is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land due for development. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church. The Church does not currently have any endowment funds.

#### 1.4 Incoming resources

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities - expenditure incurred relating directly to the charitable activities of the Church;

Support costs and Governance costs are allocated between charitable and other activities on a basis consistent with the use of resources.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, management and administration. Where expenditure incurred relates to more than one cost category it is apportioned using a method considered appropriate for each case.

Governance costs are associated with the governance arrangements of the Church at Junction 10, and relate to the general running of the Church. These costs include accountancy costs associated with meeting constitutional and statutory requirements of the Church.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Nil
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, e.g. creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Mixed motive investment

The mixed motive investment is measured at cost with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted is necessary for any impairment. Any impairment and any gains/losses on disposal are included within gains/losses on investments.

**THE CHURCH AT JUNCTION 10**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds 2022 £	Restricted funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds general 2021 £	Total 2021 £
2 Donations and legacies						
Donations and gifts	148,399	57,498	205,897	154,072	44,499	198,571
3 Investments						
National Grid	20,000	-	20,000	-	-	-
Interest receivable	945	536	1,481	1,277	129	1,406
	20,945	536	21,481	1,277	129	1,406

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Other income

	Total Unrestricted funds	
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	-	2,100
Bank charges refund	-	9,222
	<u>-</u>	<u>11,322</u>
	<u><u>-</u></u>	<u><u>11,322</u></u>

### 5 Charitable activities

	2022	2021
	£	£
Staff costs	65,673	60,778
Tithes	14,997	13,177
Apostolic (excluding Tithes)	4,380	5,191
Prophetic (excluding Tithes)	(87)	1,169
Pastoral (excluding Tithes)	8,045	6,685
Evangelistic (excluding Tithes)	4,311	3,965
Teaching (excluding Tithes)	2,285	1,249
Buildings	34,115	25,946
New Church	25,807	37,567
	<u>159,526</u>	<u>155,727</u>
Share of support costs (see note 6)	35,108	29,421
Share of governance costs (see note 6)	2,684	2,154
	<u>197,318</u>	<u>187,302</u>
	<u><u>197,318</u></u>	<u><u>187,302</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	171,511	149,735
Restricted funds	25,807	37,567
	<u>197,318</u>	<u>187,302</u>
	<u><u>197,318</u></u>	<u><u>187,302</u></u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	14,366	-	14,366	11,920	100% charitable
Depreciation	4,783	-	4,783	4,644	100% charitable
Office costs	3,343	-	3,343	2,753	100% charitable
Vine Trust service costs	2,496	-	2,496	5,990	100% charitable
Other costs	10,120	-	10,120	4,114	100% charitable
Independent examiners fees	-	2,684	2,684	2,154	Governance
	<u>35,108</u>	<u>2,684</u>	<u>37,792</u>	<u>31,575</u>	
Analysed between					
Charitable activities	<u>35,108</u>	<u>2,684</u>	<u>37,792</u>	<u>31,575</u>	

## 7 Employees

### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Engaged on charitable activities	6	4
Administration	1	1
	<u>7</u>	<u>5</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	76,028	68,058
Other pension costs	4,011	4,640
	<u>80,039</u>	<u>72,698</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	400,000	22,886	422,886
Additions	-	556	556
Revaluation	100,000	-	100,000
At 31 December 2022	500,000	23,442	523,442
<b>Depreciation and impairment</b>			
At 1 January 2022	-	10,002	10,002
Depreciation charged in the year	-	4,783	4,783
At 31 December 2022	-	14,785	14,785
<b>Carrying amount</b>			
At 31 December 2022	500,000	8,657	508,657
At 31 December 2021	400,000	12,884	412,884

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold land at current valuation	500,000	400,000

The land was revalued on 10 January 2023 by N J Plant, MRICS of PGB Chartered Surveyors. The valuation is based on the freehold market value. The Trustees consider that this represent current market value at 31 December 2022.

At 31 December 2022, had the revalued asset been carried at historic cost less accumulated depreciation and accumulated impairment losses, the carrying amount would have been £152,285 (2021 - £152,285).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 9 Fixed asset investments

	Investment loan note £
<b>Cost or valuation</b>	
At 1 January 2022	10,500
Additions	5,000
	<u>15,500</u>
At 31 December 2022	15,500
<b>Carrying amount</b>	
At 31 December 2022	15,500
	<u>10,500</u>
At 31 December 2021	<u>10,500</u>

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	23,333	2,722
Prepayments and accrued income	2,821	1,498
	<u>26,154</u>	<u>4,220</u>

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	950
Accruals and deferred income	11,777	3,772
	<u>11,777</u>	<u>4,722</u>

**THE CHURCH AT JUNCTION 10**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021		Movement in funds		Balance at 1 January 2022		Movement in funds		Balance at 31 December 2022	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
New Church	275,601		44,628	(37,567)	282,662		53,034	(25,807)	400,308	710,197
Special collections	23		-	-	23		-	-	-	23
Community Fund	-		-	-	-		5,000	-	-	5,000
	<u>275,624</u>		<u>44,628</u>	<u>(37,567)</u>	<u>282,685</u>		<u>58,034</u>	<u>(25,807)</u>	<u>400,308</u>	<u>715,220</u>

The Community Fund has been set up to support community works that will be undertaken in the temporary building. The monies are to be used for activities related to community events carried out in the temporary building.

During the year there was a transfer from unrestricted and restricted funds to reflect the conditions associated with the land held by the charity.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Movement in funds Incoming resources <sup>1</sup>	Balance at January 2022	Movement in funds Incoming resources	Balance at 31 December 2022
	£	£	£	£	£
Designated Contingency Fund	36,669	-	36,669	-	36,669
	<u>36,669</u>	<u>-</u>	<u>36,669</u>	<u>-</u>	<u>36,669</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	8,657	500,000	508,657	313,192	412,884
Investments	15,500	-	15,500	10,500	10,500
Current assets/(liabilities)	127,698	215,220	342,918	130,638	313,631
	<u>151,855</u>	<u>715,220</u>	<u>867,075</u>	<u>454,330</u>	<u>737,015</u>

### 15 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>17,616</u>	<u>23,600</u>

During the year salaries of £16,927 (2021 £23,600) and pension contributions of £689 (2021 £1,521) were paid to Mrs R Jenkins (Trustee) and Mr P Walker (Trustee), who was authorised to be paid by the board of Trustees and the Charity's constitution, based on her individual responsibilities, duties and roles within the day to day operations of the Charity. They did not receive any remuneration for their position as Trustee/Director.

#### Transactions with related parties

During the year the Church entered into the following transactions with related parties:

## THE CHURCH AT JUNCTION 10

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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**15 Related party transactions**

**(Continued)**

Mr K Davis (Trustee) is also Chief Executive of The Vine Trust, Walsall. Christina Haydock, the wife of Mr P Walker (Trustee), is head of operations of The Vine Trust. During the year the church paid £32,527 (2021 £35,971) for services provided by The Vine Trust. Included within the £32,527 is a creditor of £6,720 which was outstanding at the year end.

Mr P Miles (Trustee) is an employee of Grace Academy Darlaston. During the year rent of £11,200 (4,238) was paid to Grace Academy.

During the year expenses were reimbursed to the 3 trustees totalling £2,055 (2021 £2,221).

**THE CHURCH AT JUNCTION 10**

England & Wales - Charity number 1132283

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# Accounts

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**Charity Registration No. 1132283**

**Company Registration No. 06962947 (England and Wales)**

**THE CHURCH AT JUNCTION 10**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE CHURCH AT JUNCTION 10

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Davis Mrs M Banks Mrs R Jenkins Mr J D Clark Mr A Akani Mr P Walker Mr P Miles
<b>Charity number</b>	1132283
<b>Company number</b>	06962947
<b>Registered office</b>	c/o Anochrome Ltd Reservoir Place Walsall West Midlands United Kingdom WS2 9RZ
<b>Independent examiner</b>	Burgis & Bullock 23-25 Waterloo Place Warwick Street Leamington Spa Warwickshire CV32 5LA

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# THE CHURCH AT JUNCTION 10

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the accounts	10 - 18

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# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees, who are also the Directors of the charitable company, present their report and accounts for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Church's objects are the advancement of Christian Religion by the proclamation and furtherance of the Gospel according to God concerning His Son Jesus Christ the Lord.

During 2021 the Church continued in its main activities of Christian evangelism, worship and teaching, through a model of congregational and small group meetings. With the ongoing requirement of Government directed lock down at the beginning of the year, we continued to maintain our main activities but had to carry this out through online broadcast meetings, small group interactive "Zoom" meetings and through a network on phone contacts to those requiring one to one support. With the Governments easing of restrictions relating to places of worship we were able to restart congregational meetings in the later part of the year.

The activities are centred on the church building, through traditional and online services, supported by a strengthening House Group structure which again had to operate for some of the year in an online format. Further activities for special interest groups continued to be well supported, such as Youth Club and children's discipleship, of which these again were a mixture of in persona and online formats.

The Church relied on offerings from the donors identified in the financial statements, whose support is valued. There have been limited other fundraising activities.

Through our tithe, our annual support for local, national and international missions continue.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on Public benefit in deciding what activities the Church should undertake. Public benefit is delivered through the activities undertaken by the Church as described above.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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### **Achievements and performance**

The Board of Trustees (Church Council) are satisfied with the financial performance of the Church during the year. The particular ways in which objectives are achieved are described below:

The missional communities programme is still active and serves the local communities of Walsall, bringing supporting activities and core values, to help those of the church. We continue to work closely with local schools and other agencies within our community where possible though recognising Government isolation guidelines.

Beyond and including traditional services and festivals, these activities were centred on prayer, study, fellowship and collective worship (through sometimes remotely in our own isolation bubbles) in our growing journey groups.

The Church has sought to empower members through a variety of resources and activities that model Apostolic, Prophetic, Evangelistic, Teaching and Pastoral ministries.

Our full time Youth and Children's worker continues to develop and strengthen the focus of the Churches activities around the young people associated with our Church family,

Our support of the Love Walsall and wider Love Black Country initiative have seen the Church partner with other Christian charities to provide a united, efficient approach to mission and social action.

The Trustees are satisfied with the progress made during the year in furthering the objectives of the Charity, especially through the restrictive period of lockdown and self isolation. The continued in community engagement activity and the regular gathering of the Sunday (on line) congregation confirms the need to build a new building that will meet all the various demands on it when the pandemic recedes and allows people to meet again face to face.

### **Building Project**

In line with the Charity's vision to re-establish itself in a new facility on the land of 323 Wolverhampton Road, we continued to engage with organisations who support these objectives to add to the number of "in principal" agreements that have already been established with likeminded organisations with whom the new building can be co-utilised to support the needs of the surrounding community and objectives of the organisation. In addition, we have partnered with a bid writing expert to try and identify and attract grant based funding for the new facility.

Though no physical further works were undertaken during 2021 (except for maintenance tasks such as tree pruning) we have continued in a time of anticipation as the church sets itself up to raise the necessary finances to see the building project progresses and completed.

During 2021 the Local Authority approached the church to explore the possibility of using the vacant site as a temporary travellers site over a 2 year period. The council were to supply all the infrastructure including a temporary building to act as a community hub. The council subsequently decided to locate the travellers site elsewhere in Walsall, with no space for the community hub, but had at that time procured the production of the temporary community hub. The council has now offered to the church its hub building on a temporary basis for use on our site. This is for the church's use and its interaction with the local community, while the funds and partners are concluded for the main building to be realised. To progress this offer from the council we have submitted planning permission for the temporary building and are engaging suppliers and statutory undertakers to install the temporary building in early 2022, following the due planning process.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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### **Future plans**

There were no significant changes in activities in the year and changes in the organisational structure (see section "The organisational structure and how decisions are made") have not altered the Church's activities or plans for the future. It is still the intention to construct a new church building in the future; to this end construction professionals from within the congregation are developing plans to engage external organisations to plan, cost and fund its development.

Despite the current Covid-19 pandemic, it is still the Church's intention to support the community projects, support the congregation and continue with plans for the new church building.

### **Contributions from volunteers**

The Church is dependent on the kind support of its members in terms of giving time, money and prayer.

### **Financial review**

The accounts on pages 6 to 18 show the financial results for the year.

The statement of financial activities show total incoming resources for the year were £211,299 and resources expended were £187,302.

Some IT and PA equipment was replaced in the year, all due to age, inefficiency and inflexibility of the old assets.

At 31 December 2021 the Church has accumulated funds of £737,015 of which £282,685 relates to restricted funds.

The Trustees consider that the liquid unrestricted reserves required by the Church should ideally be equivalent to a minimum of 3 months operating costs to cover the costs of winding up that would be incurred in the case of the Church ceasing to operate. These funds are shown as a designated fund and are held in a separate bank account.

The Trustees have also resolved to establish additional reserves to provide for future activities to reduce the following risks as set out below.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2021*

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The Trustees identify the major risks to which the Church is exposed each financial year, in particular those relating to the operations and finances of the Church. The Trustees review any major risks which are identified, and establish systems to mitigate those risks. The Church is satisfied that systems are in place to mitigate the exposure to the major risks which had been so identified and reviewed:

### **Financial risks**

The Church is open to the usual financial risks of any organisation and introduced controls to minimise these risks, such as two signatures being required for payments from the bank account. In addition the financial statements are regularly explained to members of the Church and are open for members inspection at any time.

### **Investment**

In line with the Church's talent programme, the Church has also invested some monies from the surplus in Iknowa Limited, a medium risk investment return mechanism. The Trustees reviewed the opportunity and agreed to proceed with the investment in 2020 and is being reviewed annually. The Trustees agreed to continue with the investment during 2021.

### **Covid-19**

The Covid-19 pandemic and the restrictions placed on the Church and others presents a risk that income levels could fall in the next financial year and beyond and our plans for building the new Church could get delayed. The Trustees have sought ways of reaching the community virtually as well as conducting their own meetings by electronic means. The Trustees have not utilised the central government support, such as the Job Retention Scheme, this conscious decision was made to ensure that the Church supported its employees and community through the period. A continuous review of financial forecasts is maintained and the Trustees believe that the Church has sufficient reserves to enable it to continue its activities for the foreseeable future.

### **Other risks**

Work with children and vulnerable adults are open to risks. A Safeguarding Policy covering work with the children and vulnerable adults is in operation and reviewed annually. Police checks are requested for anybody working with children/youth or vulnerable adults. Counselling and any transportation of children and youth are done in pairs.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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### Structure, governance and management

The Church is a charitable company limited by guarantee. The Church's registered company number is 06962947. The Church is also a registered charity, number 1132283.

The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ.

The Church is governed by a trust deed and its articles of association.

The Trustees appointed 3 leaders to retain oversight of all Church matters, each tasked with maintaining, developing and leading aspects of the running of the Church in line with their gifting and strengths. The 3 leaders are all Trustees and are referred to as Elders within the Church context. All 3 are answerable to the Church Council.

The Church Council meet regularly to discuss and plan objectives and implementation thereof. General matters including matters of general concern are reported to all members annually.

All matters are subject to prayer and God's direction.

### Relationships with other groups, charities and individuals

The Church works closely with other smaller churches by assisting them with resources and volunteers. The aim is that they will grow and become independent.

### Legal status

The Church is an incorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general Charity Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K Davis  
Mrs M Banks  
Mrs R Jenkins  
Mr J D Clark  
Mr A Akani  
Mr P Walker  
Mr P Miles

### Appointment of Trustees

New Trustees are recruited as deemed necessary. New Trustees are invited to attend Trustee and management meetings before being formally appointed at a Trustees meeting.

None of the Trustees has any beneficial interest in the charity and company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Training and induction of Trustees

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance of board meetings etc.

The Trustees report was approved by the Board of Trustees.



Philip Walker (May 30, 2022, 10:48am)

Dated: .30.May.2022..

# THE CHURCH AT JUNCTION 10

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHURCH AT JUNCTION 10

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I report to the Trustees on my examination of the financial statements of The Church at Junction 10 (the Church) for the year ended 31 December 2021.

#### **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 direction 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 (applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

W A Hubbard FCCA  
Burgis & Bullock

23-25 Waterloo Place  
Warwick Street  
Leamington Spa  
Warwickshire  
CV32 5LA

Dated: .....

# THE CHURCH AT JUNCTION 10

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

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		Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	Notes	2021	2021	2021	2020	2020
		£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	2	154,072	44,499	198,571	143,561	191,373
Investments	3	1,277	129	1,406	1,160	1,592
Other income	4	11,322	-	11,322	-	-
<b>Total income</b>		<u>166,671</u>	<u>44,628</u>	<u>211,299</u>	<u>144,721</u>	<u>192,965</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	5	149,735	37,567	187,302	136,389	172,582
<b>Net income for the year/ Net movement in funds</b>		<u>16,936</u>	<u>7,061</u>	<u>23,997</u>	<u>8,332</u>	<u>20,383</u>
Fund balances at 1 January 2021		<u>437,394</u>	<u>275,624</u>	<u>713,018</u>	<u>429,062</u>	<u>692,635</u>
<b>Fund balances at 31 December 2021</b>		<u><u>454,330</u></u>	<u><u>282,685</u></u>	<u><u>737,015</u></u>	<u><u>437,394</u></u>	<u><u>713,018</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		412,884		402,045
Investments	9		10,500		10,000
			<u>423,384</u>		<u>412,045</u>
<b>Current assets</b>					
Debtors	10	4,220		3,308	
Cash at bank and in hand		314,133		304,476	
		<u>318,353</u>		<u>307,784</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(4,722)</u>		<u>(6,811)</u>	
Net current assets			313,631		300,973
<b>Total assets less current liabilities</b>			<u>737,015</u>		<u>713,018</u>
<b>Income funds</b>					
Restricted funds - general	12		282,685		275,624
<u>Unrestricted funds</u>					
Designated funds	13	36,669		36,669	
General unrestricted funds		169,946		153,010	
Revaluation reserve		247,715		247,715	
		<u>454,330</u>		<u>437,394</u>	
			<u>737,015</u>		<u>713,018</u>

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# THE CHURCH AT JUNCTION 10

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ~~..30.May.2022..~~



Mr P Walker  
Philip Walker (May 30, 2022, 10:48am)  
**Trustee**

**Company Registration No. 06962947**

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The Church at Junction 10 is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land due for development. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the date of approving these financial statements the charity, like all other organisations, continues to deal with the impact of COVID-19 virus.

The Trustees have considered how the Church has been affected by the pandemic to date. Face to face services have re-started but currently numbers are low as people continue to be cautious but this is expected to gradually increase. The Trustees are confident that they currently have sufficient financial resources to continue its charitable activities for the foreseeable future and, consequently, the financial statements have been prepared on the going concern basis of accounting.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church. The Church does not currently have any endowment funds.

#### 1.4 Incoming resources

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities - expenditure incurred relating directly to the charitable activities of the Church;

Support costs and Governance costs are allocated between charitable and other activities on a basis consistent with the use of resources.

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, management and administration. Where expenditure incurred relates to more than one cost category it is apportioned using a method considered appropriate for each case.

Governance costs are associated with the governance arrangements of the Church at Junction 10, and relate to the general running of the Church. These costs include accountancy costs associated with meeting constitutional and statutory requirements of the Church.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Nil
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, e.g. creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	154,072	44,499	198,571	143,561	47,812	191,373

#### 3 Investments

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	1,277	129	1,406	1,160	432	1,592

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	2,100	-
Bank charges refund	9,222	-
	<u>11,322</u>	<u>-</u>

### 5 Charitable activities

	2021	2020
	£	£
Staff costs	60,778	59,525
Tithes	13,177	13,599
Apostolic (excluding Tithes)	5,191	4,273
Prophetic (excluding Tithes)	1,169	201
Pastoral (excluding Tithes)	6,685	8,415
Evangelistic (excluding Tithes)	3,965	1,868
Teaching (excluding Tithes)	1,249	1,637
Buildings	25,946	20,665
New Church	37,567	36,193
	<u>155,727</u>	<u>146,376</u>
Share of support costs (see note 6)	29,421	24,040
Share of governance costs (see note 6)	2,154	2,166
	<u>187,302</u>	<u>172,582</u>
<b>Analysis by fund</b>		
Unrestricted funds	149,735	136,389
Restricted funds	37,567	36,193
	<u>187,302</u>	<u>172,582</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Staff costs	11,920	-	11,920	12,220	100% charitable
Depreciation	4,644	-	4,644	773	100% charitable
Office costs	2,753	-	2,753	3,399	100% charitable
Vine Trust service costs	5,990	-	5,990	5,990	100% charitable
Other costs	4,114	-	4,114	1,658	100% charitable
Independent examiners fees	-	2,154	2,154	2,166	Governance
	<u>29,421</u>	<u>2,154</u>	<u>31,575</u>	<u>26,206</u>	
Analysed between					
Charitable activities	<u>29,421</u>	<u>2,154</u>	<u>31,575</u>	<u>26,206</u>	

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Engaged on charitable activities	4	3
Administration	1	1
	<u>5</u>	<u>4</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	68,058	67,216
Other pension costs	4,640	4,529
	<u>72,698</u>	<u>71,745</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	400,000	8,694	408,694
Additions	-	15,483	15,483
Disposals	-	(1,291)	(1,291)
At 31 December 2021	400,000	22,886	422,886
<b>Depreciation and impairment</b>			
At 1 January 2021	-	6,649	6,649
Depreciation charged in the year	-	4,644	4,644
Eliminated in respect of disposals	-	(1,291)	(1,291)
At 31 December 2021	-	10,002	10,002
<b>Carrying amount</b>			
At 31 December 2021	400,000	12,884	412,884
At 31 December 2020	400,000	2,045	402,045

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold land at current valuation	400,000	400,000

The land was revalued on 11 June 2018 by PGB Chartered Surveyors. The Trustees consider there to be no material changes in market value at 31 December 2021.

At 31 December 2021, had the revalued asset been carried at historic cost less accumulated depreciation and accumulated impairment losses, the carrying amount would have been £152,285 (2020 - £152,285).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Fixed asset investments

	Investment loan note £
<b>Cost or valuation</b>	
At 1 January 2021	10,000
Interest received	500
	<hr/>
At 31 December 2021	10,500
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	10,500
	<hr/> <hr/>
At 31 December 2020	10,000
	<hr/> <hr/>

The Church has invested in loan notes issued by iBuildPro Holdings Limited which accrue interest at a rate of 5% per annum whilst they remain outstanding. The loan notes, together with any accumulated interest, may be converted into share capital of the issuing company or redeemed in full at the agreed redemption or conversion date.

### 10 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,722	2,326
Prepayments and accrued income	1,498	982
	<hr/>	<hr/>
	4,220	3,308
	<hr/> <hr/>	<hr/> <hr/>

### 11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	950	954
Trade creditors	-	2,376
Accruals and deferred income	3,772	3,481
	<hr/>	<hr/>
	4,722	6,811
	<hr/> <hr/>	<hr/> <hr/>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
New Church	263,550	48,244	(36,193)	275,601	44,628	(37,567)	282,662
Special collections	23	-	-	23	-	-	23
	<u>263,573</u>	<u>48,244</u>	<u>(36,193)</u>	<u>275,624</u>	<u>44,628</u>	<u>(37,567)</u>	<u>282,685</u>

#### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Balance at 1 January 2021	Incoming resources	
	£	£	£	£	£
Designated Contingency Fund	36,669	-	36,669	-	36,669
	<u>36,669</u>	<u>-</u>	<u>36,669</u>	<u>-</u>	<u>36,669</u>

#### 14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	313,192	99,692	412,884	302,353	99,692	402,045
Investments	10,500	-	10,500	10,000	-	10,000
Current assets/ (liabilities)	130,638	182,993	313,631	125,041	175,932	300,973
	<u>454,330</u>	<u>282,685</u>	<u>737,015</u>	<u>437,394</u>	<u>275,624</u>	<u>713,018</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 15 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	23,600	23,513
	<u>23,600</u>	<u>23,513</u>

During the year salaries of £23,600 and pension contributions of £1,521 were paid to Mrs R Jenkins (Trustee), who was authorised to be paid by the board of Trustees and the Charity's constitution, based on her individual responsibilities, duties and roles within the day to day operations of the Charity. She did not receive any remuneration for her position as Trustee/Director.

#### Transactions with related parties

During the year the Church entered into the following transactions with related parties:

Mr K Davis (Trustee) is also Chief Executive of The Vine Trust, Walsall. Christina Haydock, the wife of Mr P Walker (Trustee), is head of operations of The Vine Trust, During the year the church paid £35,971 for services provided by The Vine Trust.

Mr P Miles (Trustee) is an employee of Grace Academy Darlaston. During the year rent of £4,238 was paid to Grace Academy.

During the year expenses were reimbursed to the trustees as follows:

Mr J Clark - £1,805

Mrs R Jenkins - £416



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**Issuer** Burgis & Bullock

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### Parties involved with this document

Document processed	Party + Fingerprint
Mon, 30th May 2022 9:35:26 BST	Jayne Benford - Signer (62a70b079ead0a4b5fd3a69aa1106809)
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Mon, 30th May 2022 10:48:51 BST	Philip Walker - Signer (8b7a1847ec24cfb14bf74866250555ae)

### Audit history log

Date	Action
Mon, 30th May 2022 10:48:55 BST	Philip Walker viewed the envelope. (35.179.60.205)
Mon, 30th May 2022 10:48:51 BST	The envelope has been signed by all parties. (35.179.80.221)
Mon, 30th May 2022 10:48:51 BST	Philip Walker signed the envelope. (35.179.80.221)
Mon, 30th May 2022 10:46:53 BST	Philip Walker viewed the envelope. (35.179.60.205)
Mon, 30th May 2022 10:46:47 BST	Philip Walker opened the document email. (212.82.108.34)
Mon, 30th May 2022 10:15:07 BST	Sean Farnell opened the document email. (104.28.89.81)
Mon, 30th May 2022 9:37:14 BST	Sean Farnell viewed the envelope. (35.179.60.205)
Mon, 30th May 2022 9:37:13 BST	Document emailed to Philip_walker@sky.com (13.40.215.21)
Mon, 30th May 2022 9:37:12 BST	Sent the envelope to Philip Walker (Philip_walker@sky.com) for signing. (35.179.60.205)
Mon, 30th May 2022 9:37:12 BST	Sean Farnell signed the envelope. (35.179.60.205)
Mon, 30th May 2022 9:36:57 BST	Sean Farnell viewed the envelope. (35.179.80.221)
Mon, 30th May 2022 9:36:30 BST	Sean Farnell opened the document email. (89.255.128.101)
Mon, 30th May 2022 9:35:28 BST	Jayne Benford viewed the envelope. (35.179.80.221)
Mon, 30th May 2022 9:35:27 BST	Document emailed to sean@burgisbullock.com (18.132.16.69)
Mon, 30th May 2022 9:35:26 BST	Sent the envelope to Sean Farnell (sean@burgisbullock.com) for signing. (35.179.60.205)
Mon, 30th May 2022 9:35:26 BST	Jayne Benford signed the envelope. (35.179.60.205)
Mon, 30th May 2022 9:35:10 BST	Jayne Benford viewed the envelope. (35.179.80.221)

Mon, 30th May 2022 9:35:09 BST	Jayne Benford viewed the envelope. (35.179.60.205)
Mon, 30th May 2022 9:35:08 BST	Jayne Benford viewed the envelope. (35.179.80.221)
Mon, 30th May 2022 9:34:51 BST	Document emailed to jayne.benford@burgisbullock.com (18.132.16.69)
Mon, 30th May 2022 9:34:51 BST	Sent the envelope to Jayne Benford (jayne.benford@burgisbullock.com) for signing. (89.255.128.101)
Mon, 30th May 2022 9:34:03 BST	Philip Walker has been assigned to this envelope (89.255.128.101)
Mon, 30th May 2022 9:34:03 BST	Sean Farnell has been assigned to this envelope (89.255.128.101)
Mon, 30th May 2022 9:34:03 BST	Jayne Benford has been assigned to this envelope (89.255.128.101)
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**THE CHURCH AT JUNCTION 10**

England & Wales - Charity number 1132283

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# Accounts

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Charity Registration No. 1132283

Company Registration No. 06962947 (England and Wales)

**THE CHURCH AT JUNCTION 10**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# THE CHURCH AT JUNCTION 10

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr K Davis Mrs M Banks Mrs R Jenkins Mr J D Clark Mr A Akani Mr P Walker Mr P Miles
<b>Charity number</b>	1132283
<b>Company number</b>	06962947
<b>Registered office</b>	c/o Anochrome Ltd Reservoir Place Walsall West Midlands United Kingdom WS2 9RZ
<b>Independent examiner</b>	Burgis & Bullock 23-25 Waterloo Place Warwick Street Leamington Spa Warwickshire CV32 5LA

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# THE CHURCH AT JUNCTION 10

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the accounts	9 - 18

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# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The Trustees, who are also the Directors of the charitable company, present their report and accounts for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Church's objects are the advancement of Christian Religion by the proclamation and furtherance of the Gospel according to God concerning His Son Jesus Christ the Lord.

The main activities of the Church are Christian Evangelism, worship and teaching, through a model of congregational and small group meetings. With the onset of Government directed lockdown we continued to maintain our main activities but had to carry this out through on-line broadcast meetings, small group interactive "zoom" meetings and through a network of phone contacts to those requiring one to one support.

The activities are centred on church building, through traditional services that moved to on-line services, supported by a strengthening House Group structure which again had to move to an on-line format. Further activities for special interest groups continued to be well supported, such as Youth Club and Junior Church.

The Church relied on offerings from the donors identified in the financial statements, who's support is valued. There have been limited other fundraising activities.

Through our tithe, our annual support for local, national and international missions continue.

#### **Public benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission on Public benefit in deciding what activities the Church should undertake. Public benefit is delivered through the activities undertaken by the Church as described above.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Achievements and performance**

The Board of Trustees (Church Council) are satisfied with the financial performance of the Church during the year. The particular ways in which objectives are achieved are described below:

The missional communities programme is still active and serves the local communities of Walsall, bringing supporting activities and core values, to help those of the church. We continue to work closely with local schools and other agencies within our community where possible though recognising Government isolation guidelines.

Beyond and including traditional services and festivals, these activities were centred on prayer, study, fellowship and collective worship (through latterly remotely in our own isolation bubbles) in our growing journey groups.

The Church has sought to empower members through a variety of resources and activities that model Apostolic, Prophetic, Evangelistic, Teaching and Pastoral ministries.

Our full time Youth and Children's worker continues to develop and strengthen the focus of the Churches activities around the young people associated with our Church family,

Our support of the Love Walsall and wider Love Black Country initiative have seen the Church partner with other Christian charities to provide a united, efficient approach to mission and social action.

The Trustees are satisfied with the progress made during the year in furthering the objectives of the Charity, especially through the restrictive period of lockdown and self isolation. The continued in community engagement activity and the regular gathering of the Sunday (on line) congregation confirms the need to build a new building that will meet all the various demands on it when the pandemic receded and allows people to meet again face to face.

#### **Building Project**

In line with the Charity's vision to re-establish itself in a new facility on the land of 323 Wolverhampton Road, we continued to engage with organisations who support these objectives to add to the number of "in principal" agreements that have already been established with likeminded organisations with whom the new building can be co-utilised to support the needs of the surrounding community and objectives of the organisation. In addition, we have partnered with a bid writing expert to try and identify and attract grant based funding for the new facility.

Though no physical further works were undertaken during 2020 we have continued in a time of anticipation as the church sets itself up to raise the necessary finances to see the building project progresses and completed.

#### **Future plans**

There were no significant changes in activities in the year and changes in the organisational structure (see section "The organisational structure and how decisions are made") have not altered the Church's activities or plans for the future. It is still the intention to construct a new church building in the future; to this end construction professionals from within the congregation are developing plans to engage external organisations to plan, cost and fund its development.

Despite the current Covid-19 pandemic, it is still the Church's intention to support the community projects, support the congregation and continue with plans for the new church building.

#### **Contributions from volunteers**

The Church is dependent on the kind support of its members in terms of giving time, money and prayer.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **Financial review**

The accounts on pages 6 to 18 show the financial results for the year.

The statement of financial activities show total incoming resources for the year were £192,965 and resources expended were £172,582.

There have been no major changes to fixed assets in the year.

At 31 December 2020 the Church has accumulated funds of £713,018 of which £263,573 relates to restricted funds.

The Trustees consider that the liquid unrestricted reserves required by the Church should ideally be equivalent to a minimum of 3 months operating costs to cover the costs of winding up that would be incurred in the case of the Church ceasing to operate. These funds are shown as a designated fund and are held in a separate bank account.

The Trustees have also resolved to establish additional reserves to provide for future activities to reduce the following risks as set out below.

The Trustees identify the major risks to which the Church is exposed each financial year, in particular those relating to the operations and finances of the Church. The Trustees review any major risks which are identified, and establish systems to mitigate those risks. The Church is satisfied that systems are in place to mitigate the exposure to the major risks which had been so identified and reviewed:

#### **Financial risks**

The Church is open to the usual financial risks of any organisation and introduced controls to minimise these risks, such as two signatures being required for payments from the bank account. In addition the financial statements are regularly explained to members of the Church and are open for members inspection at any time.

#### **Investment**

In line with the Church's talent programme, the Church has invested in Iknowa, a low risk investment return mechanism, that safeguards the initial investment and guarantees a return. The Trustees reviewed the opportunity and agreed to proceed with the investment, which will be reviewed on an annual basis.

#### **Covid-19**

The Covid-19 pandemic and the restrictions placed on the Church and others presents a risk that income levels could significantly fall in the next financial year and beyond and our plans for building the new Church could get delayed. The Trustees have sought ways of reaching the community virtually as well as conducting their own meetings by electronic means. The Trustees have not utilised the central government support, such as the Job Retention Scheme, this conscious decision was made to ensure that the Church supported its employees and community through the period. A continuous review of financial forecasts is maintained and the Trustees believe that the Church has sufficient reserves to enable it to continue its activities for the foreseeable future.

#### **Other risks**

Work with children and vulnerable adults are open to risks. A Safeguarding Policy covering work with the children and vulnerable adults is in operation and reviewed annually. Police checks are requested for anybody working with children/youth or vulnerable adults. Counselling and any transportation of children and youth are done in pairs.

# THE CHURCH AT JUNCTION 10

## TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Structure, governance and management

The Church is a charitable company limited by guarantee. The Church's registered company number is 06962947. The Church is also a registered charity, number 1132283.

The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ.

The Church is governed by a trust deed and its articles of association.

The Trustees appointed 3 leaders to retain oversight of all Church matters, each tasked with maintaining, developing and leading aspects of the running of the Church in line with their gifting and strengths. The 3 leaders are all Trustees and are referred to as Elders within the Church context. All 3 are answerable to the Church Council.

The Church Council meet regularly to discuss and plan objectives and implementation thereof. General matters including matters of general concern are reported to all members annually.

All matters are subject to prayer and God's direction.

#### Relationships with other groups, charities and individuals

The Church works closely with other smaller churches by assisting them with resources and volunteers. The aim is that they will grow and become independent.

#### Legal status

The Church is an incorporated charity governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general Charity Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K Davis  
Mrs M Banks  
Mrs R Jenkins  
Mr J D Clark  
Mr A Akani  
Mr P Walker  
Mr P Miles

#### Appointment of Trustees

New Trustees are recruited as deemed necessary. New Trustees are invited to attend Trustee and management meetings before being formally appointed at a Trustees meeting.

None of the Trustees has any beneficial interest in the charity and company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Training and induction of Trustees

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance of board meetings etc.

The Trustees report was approved by the Board of Trustees.



....

Dated: 26 Sep 2021

Mr P Walker  
Philip Walker (Sep 26, 2021, 9:30am)

# THE CHURCH AT JUNCTION 10

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHURCH AT JUNCTION 10

---

I report to the Trustees on my examination of the financial statements of The Church at Junction 10 (the Church) for the year ended 31 December 2020.

#### **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 direction 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 (applicable to charities prepared their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

WA Hubbard

WA Hubbard FCCA  
Burgis & Bullock

23-25 Waterloo Place  
Warwick Street  
Leamington Spa  
Warwickshire  
CV32 5LA

Dated: 26<sup>th</sup> September 2021

# THE CHURCH AT JUNCTION 10

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	<b>Notes</b>						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	143,561	47,812	191,373	147,110	60,156	207,266
Investments	3	1,160	432	1,592	1,298	706	2,004
Other income	4	-	-	-	920	-	920
<b>Total income</b>		<b>144,721</b>	<b>48,244</b>	<b>192,965</b>	<b>149,328</b>	<b>60,862</b>	<b>210,190</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	136,389	36,193	172,582	146,669	47,333	194,002
<b>Net income for the year/ Net movement in funds</b>		<b>8,332</b>	<b>12,051</b>	<b>20,383</b>	<b>2,659</b>	<b>13,529</b>	<b>16,188</b>
Fund balances at 1 January 2020		429,062	263,573	692,635	427,004	250,044	677,048
<b>Fund balances at 31 December 2020</b>		<b>437,394</b>	<b>275,624</b>	<b>713,018</b>	<b>429,663</b>	<b>263,573</b>	<b>693,236</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CHURCH AT JUNCTION 10

## BALANCE SHEET

AS AT 31 DECEMBER 2020

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	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		402,045		400,828
Investments	9		10,000		-
			<hr/>		<hr/>
			412,045		400,828
<b>Current assets</b>					
Debtors	10	3,308		3,239	
Cash at bank and in hand		304,476		296,384	
		<hr/>		<hr/>	
		307,784		299,623	
<b>Creditors: amounts falling due within one year</b>	11	(6,811)		(7,215)	
		<hr/>		<hr/>	
Net current assets			300,973		292,408
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			713,018		693,236
			<hr/> <hr/>		<hr/> <hr/>
<b>Income funds</b>					
Restricted funds - general	12		275,624		263,573
<u>Unrestricted funds</u>					
Designated funds	13	36,669		36,669	
General unrestricted funds		153,010		145,279	
Revaluation reserve		247,715		247,715	
		<hr/>		<hr/>	
			437,394		429,663
			<hr/>		<hr/>
			713,018		693,236
			<hr/> <hr/>		<hr/> <hr/>

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# THE CHURCH AT JUNCTION 10

## BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2020**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ..... 26 Sep 2021

*P Walker*

.....

Mr P Walker (Sep 26, 2021, 9:30am)

**Trustee**

**Company Registration No. 06962947**

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

##### Charity information

The Church at Junction 10 is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Anochrome Ltd, Reservoir Place, Walsall, West Midlands, WS2 9RZ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land due for development. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the date of approving these financial statements the charity, like all other organisations, continues to deal with the impact of COVID-19 virus.

The Trustees have considered how the Church has been affected by the pandemic to date. Face to face services have re-started but currently numbers are low as people continue to be cautious but this is expected to gradually increase. The Trustees are confident that they currently have sufficient financial resources to continue its charitable activities for the foreseeable future and, consequently, the financial statements have been prepared on the going concern basis of accounting.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church. The Church does not currently have any endowment funds.

#### 1.4 Incoming resources

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

#### 1.5 Resources expended

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities - expenditure incurred relating directly to the charitable activities of the Church;

Support costs - expenditure on costs which assist the work of the Church but do not directly represent charitable activities and include office and administrative costs.

Governance costs - expenditure incurred in meeting the constitutional and statutory requirements of the Church.

Support costs and Governance costs are allocated between charitable and other activities on a basis consistent with the use of resources.

Support costs are those costs which enable fund generating and charitable activities to be undertaken. These costs include finance, management and administration. Where expenditure incurred relates to more than one cost category it is apportioned using a method considered appropriate for each case.

Governance costs are associated with the governance arrangements of the Church at Junction 10, and relate to the general running of the Church. These costs include accountancy costs associated with meeting constitutional and statutory requirements of the Church.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Nil
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies (Continued)

#### 1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, e.g. creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	143,561	47,812	191,373	147,110	60,156	207,266

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 3 Investments

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	1,160	432	1,592	1,298	706	2,004
	<u>1,160</u>	<u>432</u>	<u>1,592</u>	<u>1,298</u>	<u>706</u>	<u>2,004</u>

### 4 Other income

	Total	Unrestricted funds
	2020	2019
	£	£
Insurance claim	-	920
	<u>-</u>	<u>920</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Charitable activities

	2020	2019
	£	£
Staff costs	59,525	56,237
Tithes	13,599	16,568
Apostolic (excluding Tithes)	4,273	-
Prophetic (excluding Tithes)	201	1,817
Pastoral (excluding Tithes)	8,415	11,352
Evangelistic (excluding Tithes)	1,868	4,927
Teaching (excluding Tithes)	1,637	1,508
Buildings	20,665	27,434
New Church	36,193	47,333
	<u>146,376</u>	<u>167,176</u>
Share of support costs (see note 6)	24,040	24,592
Share of governance costs (see note 6)	2,166	2,234
	<u>172,582</u>	<u>194,002</u>
<b>Analysis by fund</b>		
Unrestricted funds	136,389	146,669
Restricted funds	36,193	47,333
	<u>172,582</u>	<u>194,002</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Support costs	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Staff costs	12,220	-	12,220	11,548	100% charitable
Depreciation	773	-	773	276	100% charitable
Office costs	3,399	-	3,399	4,426	100% charitable
Vine Trust service costs	5,990	-	5,990	5,990	100% charitable
Other costs	1,658	-	1,658	2,352	100% charitable
Independent examiners fees	-	2,166	2,166	2,234	Governance
	<u>24,040</u>	<u>2,166</u>	<u>26,206</u>	<u>26,826</u>	
Analysed between Charitable activities	<u>24,040</u>	<u>2,166</u>	<u>26,206</u>	<u>26,826</u>	

## 7 Employees

### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Engaged on charitable activities	3	3
Administration	1	1
	<u>4</u>	<u>4</u>

### Employment costs

	2020 £	2019 £
Wages and salaries	67,216	64,205
Other pension costs	4,529	3,580
	<u>71,745</u>	<u>67,785</u>

There were no employees whose annual remuneration was £60,000 or more.

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	400,000	6,704	406,704
Additions	-	1,990	1,990
At 31 December 2020	400,000	8,694	408,694
<b>Depreciation and impairment</b>			
At 1 January 2020	-	5,876	5,876
Depreciation charged in the year	-	773	773
At 31 December 2020	-	6,649	6,649
<b>Carrying amount</b>			
At 31 December 2020	400,000	2,045	402,045
At 31 December 2019	400,000	828	400,828

The carrying value of land included in land and buildings comprises:

	2020 £	2019 £
Freehold land at current valuation	400,000	400,000

The land was revalued on 11 June 2018 by PGB Chartered Surveyors. The Trustees consider there to be no material changes in market value at 31 December 2020.

At 31 December 2020, had the revalued asset been carried at historic cost less accumulated depreciation and accumulated impairment losses, the carrying amount would have been £152,285 (2019 - £152,285).

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Fixed asset investments

	Investment loan note £
<b>Cost or valuation</b>	
At 1 January 2020	-
Additions	10,000
At 31 December 2020	10,000
<b>Carrying amount</b>	
At 31 December 2020	10,000
At 31 December 2019	-

During the year the church took out a convertible loan note with Iknowa. This investment is held at cost.

### 10 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,326	2,390
Prepayments and accrued income	982	849
	<u>3,308</u>	<u>3,239</u>

### 11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	954	875
Trade creditors	2,376	1,310
Accruals and deferred income	3,481	5,030
	<u>6,811</u>	<u>7,215</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended <sup>1</sup>	Balance at January 2020	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
New Church	250,021	60,862	(47,333)	263,550	48,244	(36,193)	275,601
Special collections	23	-	-	23	-	-	23
	<u>250,044</u>	<u>60,862</u>	<u>(47,333)</u>	<u>263,573</u>	<u>48,244</u>	<u>(36,193)</u>	<u>275,624</u>

#### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources <sup>1</sup>	Balance at January 2020	Incoming resources	
	£	£	£	£	£
Designated Contingency Fund	36,669	-	36,669	-	36,669
	<u>36,669</u>	<u>-</u>	<u>36,669</u>	<u>-</u>	<u>36,669</u>

#### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	302,353	99,692	402,045	301,136	99,692	400,828
Investments	10,000	-	10,000	-	-	-
Current assets/ (liabilities)	125,041	175,932	300,973	128,527	163,881	292,408
	<u>437,394</u>	<u>275,624</u>	<u>713,018</u>	<u>429,663</u>	<u>263,573</u>	<u>693,236</u>

# THE CHURCH AT JUNCTION 10

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 15 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	23,513	23,052

During the year salaries of £23,513 and pension contributions of £1,790 were paid to Mrs R Jenkins (Trustee), who was authorised to be paid by the board of Trustees and the Charity's constitution, based on her individual responsibilities, duties and roles within the day to day operations of the Charity. She did not receive any remuneration for her position as Trustee/Director.

##### Transactions with related parties

During the year the Church entered into the following transactions with related parties:

Mr K Davis (Trustee) is also Chief Executive of The Vine Trust, Walsall. Christina Haydock, the wife of Mr P Walker (Trustee), is head of operations of The Vine Trust. During the year the church paid £35,972 for services provided by The Vine Trust.

Mr P Miles (Trustee) is an employee of Grace Academy Darlaston. During the year rent of £2,400 was paid to Grace Academy.

During the year expenses were reimbursed to the trustees as follows:

Mr J Clark - £1,990

Mrs R Jenkins - £1,063