

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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Trustees	Mr K Davis Mrs M Banks Mr J D Clark Mr A Akani Mr P Miles Mr P Begg	(Appointed 22 November 2022)
Charity number	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

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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

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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 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

	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	(11,777)		(4,722)	
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>

## 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

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### 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

### 2 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds general 2021 £	Total 2021 £
Donations and gifts	148,399	57,498	205,897	154,072	44,499	198,571

### 3 Investments

	Unrestricted funds 2022 £	Restricted funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds general 2021 £	Total 2021 £
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>

### 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>
<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>

# 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>

#### Employment costs

	2022 £	2021 £
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
	<u>500,000</u>	<u>23,442</u>	<u>523,442</u>
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
	<u>-</u>	<u>14,785</u>	<u>14,785</u>
At 31 December 2022	-	14,785	14,785
<b>Carrying amount</b>			
At 31 December 2022	<u>500,000</u>	<u>8,657</u>	<u>508,657</u>
At 31 December 2021	<u>400,000</u>	<u>12,884</u>	<u>412,884</u>

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

	2022 £	2021 £
Freehold land at current valuation	<u>500,000</u>	<u>400,000</u>

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

### 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	
<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		Transfers	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	Balance at 1 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	182,993	313,631
	<u>151,855</u>	<u>715,220</u>	<u>867,075</u>	<u>282,685</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).