THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

England & Wales · Charity number 1132853

Details

Other names	EMMANUEL, LOUGHBOROUGH, AND ST MARY'S, NANPANTAN, PCC., THE CHURCH OF ST MARY IN CHARNWOOD, THE DCC OF EMMANUEL, LOUGHBOROUGH, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH, AND SAINT MARY IN CHARNWOOD., EMMANUEL, LOUGHBOROUGH
Status	Registered
Legal form	Previously excepted
Registered	2009-11-21
Register	View on the Charity Commission register

Contact

Address	Emmanuel Church Centre Forest Road Loughborough LE11 3NW
Phone	01509 261773
Email	office@emmanuel-loughborough.org
Website	www.emmanuel-loughborough.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. Teaching Christianity through sermons, courses and groups. Pastoral work: baptisms; marriage; funerals; visiting sick and bereaved. Promoting the church's mission by groups and activities for: parents and toddlers; children's and youth work; religious assemblies in schools; broken families; senior citizens; the homeless. Supporting charities in UK and overseas.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£396,201	£426,268	-	-
2023-12-31	£409,395	£429,730	-	-
2022-12-31	£373,595	£424,733	-	-
2021-12-31	£355,342	£374,684	-	-
2020-12-31	£358,328	£366,179	-	-

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Trustees

Name	Role	Appointed
Rev Michael John Broadley	Chair	
Alan Guilder		2022-03-29
David Reynolds		2025-07-07
Dr CODRA THERESA SPENCER		2015-03-24
Hannah Elizabeth Jevons		2024-04-23
Harry Stuart Hall		2024-04-23
JOHN MICHAEL BURNARD		
Jessica Lauren Green		2024-04-23
MARTYN BRYAN RIDDLESTON		2019-04-09
NORMAN JAMES REVELL		
Rev Katherine Joy Marjoribanks		2022-07-03
Sarah Elizabeth Reynolds		2019-04-09
Susannah Ashton		2025-04-08

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBORO

England & Wales - Charity number 1132853

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

CONTENTS

	Page
Legal and administrative information	1
Parochial Church Council's report	2-5
Independent Examiner's report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the financial statements	9-19

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1132853 (registered in England & Wales)

Address

Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev A Walton	Associate Rector (since 22 March 2022)
Rev K Marjoribanks	Curate (since 3 July 2022)
M.B. Riddleston	Church Warden (since 25 April 2023) + Elected Member (9 April 2019 – 25 April 2023)
C.J. Sheldon	Elected Member (since 9 April 2019) and Treasurer
J.M. Burnard	Representative on Deanery Synod
A Guilder	Elected Member (since 29 March 2022)
J.L. Green	Elected Member (since 23 April 2024)
H.S. Hall	Elected Member (since 23 April 2024)
H.E. Jevons	Elected Member (since 23 April 2024)
N.J. Revell	Representative on Deanery Synod
S.E. Reynolds	Elected Member (9 April 2019)
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
W.T. Stanger	Elected Member (since 23 April 2024)
K. Fletcher	PCC Secretary – (since 25 September 2023)
D. Ninan	Church Warden – Resigned at end of term 23 April 2024
S. Ryce	Elected Member (27 April 2021) – Resigned 23 April 2024

Independent examiner

J Dennis ACA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Banks

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

Lloyds Bank Plc
37/38 High St
Loughborough
LE11 2QG

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2024. The Parochial Church Council which served during the year and up to the date of this report is set out on page 1.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charity Commission in line with the requirements of the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities, and Christian fellowship. We focus on outreach work through Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

During 2024 we have continued our pattern of three Sunday Services which are also livestreamed. We have around 100-150 views per week across our three Sunday Services.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

The Parish is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects. LCP has a three year plan which supports projects in the local community and is seeking to deliver a copy of Luke's Gospel to every household within a 3 year time frame.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. A specific appeal was undertaken this year to provide equipment for a new school block through our link Diocese in Tanzania. Details of grants made in 2024 can be found in Note 7a of the accounts.

Achievements and performance

Over the past year we have continued to develop and deepen our ministry in line with our Vision and Values focused around "Who, What, How and Why". This has been in many different areas of the church's life. As we start a new year we are committed to relooking at our vision statement and discerning the areas that we need to focus on in a more targeted way.

Worship and Discipleship.

Our Sunday Morning congregations continue to grow and develop. What is noticeable is that the 11.00 has become more diverse in terms of ethnicity and socio-economic background. This has been reflected in the Alpha Courses that have been hosted and organised under the leadership of Helen Sheldon which has drawn a wide range of people from a wide range of backgrounds. Our Sunday Evening Service continues to struggle in terms of members of our congregation however we have now moved to a Café Style service every week which is growing and developing as well as focusing far more on discipleship. The 10.00 Thursday Morning Communion Service regularly attracts 20-25 members of the congregation per week.

Our discipleship groups continue to grow and develop under the oversight of Rev Ali Walton. Over the past year we have followed the sermon series as well as explored the Holy Habits material. Ali retires on 23 March 2025 and we will look at how to grow our discipleship through the "Emmaus Groups."

Various regular activities and multiple one off events have taken place within Emmanuel that have encouraged worship, discipleship and evangelism. These have included Youth Events, School Events, Project 5000 and Lunchtime Concerts.

Resource Church.

Over the past year we have continued to look at how we can fulfil our calling to plant churches that plant churches. We held our now annual Resource Church Partnership Weekend at Emmanuel and the main speaker was the Rev Martyn Taylor a vicar from Stamford who has planted several churches in market towns. The main challenge for all of us from the weekend was "What Next?" . Our relationship with the Good Shepherd continues to grow and develop through the ministry of Revd Michael Broadley and the Revd Kat Marjoribanks. The three families who planted into the Good Shepherd are now fully integrated into the worshipping community and the church continues to grow slowly but surely. St Barnabas continues to grow and develop with over 120 people [including children] on their "books".

Financial review

During 2024 we utilised £28,556 from the Designated Redecoration and Investment Fund to undertake urgent repairs to two pinnacles on the church building. These were identified following the quinquennial inspection This resulted in a net deficit (before transfers and revaluations) of £30,067 compared to a net deficit last year of £20,335. This year's deficit (before transfers and revaluations) includes a surplus of £1,931 on General funds and a deficit of £30,654 on Designated funds giving a total of £28,723 on unrestricted funds and a deficit of £1,344 on restricted funds.

Total income has decreased by £13,194 compared to 2023, whilst expenditure has decreased by £3,462 (which includes £28,556 on major repairs). Income from Charitable Activities decreased by £13,800 mainly through reduced grants and expenditure on Charitable Activities reduced by £3,332.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding), as well as the potential need for unexpected repairs to our buildings. Fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place annually – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of our volunteers who perform regular and careful reviews of the buildings, grounds and premises and undertake minor maintenance. This ensures that any minor repairs can be undertaken before they get worse, and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured. During 2022 we completed a Quinquennial inspection of our premises, this is a detailed survey required by the Church of England every five years. This has highlighted some areas of maintenance which the PCC have been tackling with the most important first. The repairs to the pinnacles became most urgent on more detailed inspection but have now been completed in full.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. Where possible, we are taking advantage of grant funding available from the Diocese to assist with the staffing requirements which we trust will facilitate our growth.

Reserves policy and review

The policy of the Trustees is to aim to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. This figure in General Reserves was depleted during the Covid-19 pandemic and we have not yet been able to restore to this figure. We are pleased that we have achieved a breakeven result in 2024. We continue to hold over £205,000 in our Redecoration and Investment reserve which is available to cover premises related costs, reducing the reliance on the General Reserve.

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves across both General and Redecoration and Investment Fund are adequate. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

Total reserves at the end of the year amount to £555,195. This includes restricted reserves of £21,512 as detailed in Note 14, and designated reserves of £251,776 as detailed in Note 15. Our Designated General reserves balance at the year-end is £33,500 and in line with our reserves policy, we will aim to rebuild this to £60,000 as soon as possible, which represents approximately three months' expenditure.

The church planting designated fund continues to be available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £281,907. These include the value of the church hall (regarded as an inalienable asset). As £275,000 of unrestricted funds could only be released through the

disposal of fixed assets, this leaves readily available funds ("free reserves") that are neither restricted nor designated of just £6,907 at the year end. This does not include the Designated Reserve Fund and the substantial Designated Redecoration and Investment Reserve which total £239,374.

Approved by the PCC on 18 March 2025 and signed on their behalf by:

.....

Rev M Broadley, (Chairman)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

.....

J Dennis ACA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds			Restricted	2024	2023
		General	Designated	Total	funds	Total	Total
		£	£	£	£	£	£
Income from:	**Notes**						
Donations and legacies	**2**	247,361	80	247,441	4,675	252,116	260,919
Charitable Activities	**3**	37,170	6,344	43,514	44,114	87,628	101,428
Other activities	**4**	43,258	-	43,258	-	43,258	34,642
Investments	**5**	13,199	-	13,199	-	13,199	12,406
Total		340,988	6,424	347,412	48,789	396,201	409,395
Expenditure on:							
Raising funds	**6**	39,303	-	39,303	16	39,319	39,449
Charitable activities	**7**	299,754	37,078	336,832	50,117	386,949	390,281
Total		339,057	37,078	376,135	50,133	426,268	429,730
Net income/ (expenditure)		1,931	(30,654)	(28,723)	(1,344)	(30,067)	(20,335)
Net movement in funds		1,931	(30,654)	(28,723)	(1,344)	(30,067)	(20,335)
Reconciliation of funds:							
Total funds brought forward		279,976	282,430	562,406	22,856	585,262	605,597
Total funds carried forward	**14 & 15**	281,907	251,776	533,683	21,512	555,195	585,262

BALANCE SHEET
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	**9**		277,504		275,000
Current assets					
Debtors	**10**	11,723		23,710	
Cash at bank and in hand	**11**	281,554		324,754	
		293,277		348,464	
Creditors falling due within one year	**12**	(15,586)		(38,202)	
Net current assets			277,691		310,262
Net assets			555,195		585,262
Funds of the charity					
Restricted funds	**14**		21,512		22,856
General fund	**15**	141,907		139,976	
Designated funds	**15**	251,776		282,430	
Revaluation reserve	**16**	140,000		140,000	
Total unrestricted funds			533,683		562,406
Total funds			555,195		585,262

The financial statements were approved by the Parochial Church Council on 18 March 2025 and signed on its behalf by:

Rev M. Broadley
Chairman

The notes on pages 9 to 19 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

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

1 Accounting Policies

The main accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2017, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

1.2 Fund accounting

Funds shown in these accounts include:

- the general funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC;
- Designated funds which have been set aside by the PCC for a specific purpose but are not subject to any restriction; and
- Restricted funds which can only be used for specific purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that are informal gatherings of church members.

1.3 Cashflow exemption

The PCC has taken advantage of the exemption available to smaller charities such that no statement of cashflows has been prepared.

1.4 Income

All income is included in the statement of financial activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following **specific policies are applied to particular categories of income:**

Income from donations and legacies:
Collections are recognised when received by or on behalf of the PCC;
Planned giving receivable under gift aid is recognised only when received;
Income tax recoverable on gift aid donations is recognised when the donation is recognised;
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of their legal entitlement and the amount due.

Income from other activities:
Rental income from the letting of church and church hall premises is recognised when the rental is due.

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

Income from investments:
Interest is accounted for when receivable.

1.5 **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

1.6 **Taxation**

The PCC is exempt from tax on its charitable activities.

1.7 **Going concern**

There are no material uncertainties in respect to the PCC's ability to continue as a going concern.

1.8 **Tangible fixed assets and depreciation**

Freehold land & buildings are stated at market value and are not depreciated as the PCC consider that any depreciation charge would be insignificant taking into account the useful economic life of the buildings and the fact that they are maintained in good condition.

- Fixtures and equipment are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Fixtures and equipment	- 3 to 5 years straight line

- Consecrated land and buildings and moveable church furnishings:
  Consecrated and beneficiary property is excluded from the accounts by virtue of s.10 (2) (a) of the Charities Act 2011.

  No value is placed on historic movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable assets. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

- Individual items of equipment with a purchase price of £1,000 or less or where the cost is funded by a specific appeal, grant or designated reserves are written off in the year of purchase.

1.9 **Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Regular donations	166,365	45	166,410	-	166,410	163,534
Legacy		-	-	-	-	1,000
Other donations	36,294	35	36,329	3,880	40,209	48,935
Gift aid	44,702	-	44,702	795	45,497	47,450
	247,361	80	247,441	4,675	252,116	260,919

Income from donations in the prior year included £119 to designated funds income and £13,940 to restricted funds.

3 Income from charitable activities

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Adults	257	-	257	-	257	771
Seniors	2,779	-	2,779	-	2,779	2,676
Students	1,275	-	1,275	-	1,275	1,365
Children, Youth & Families	298	-	298	-	298	1,526
Church Weekend	3,716	-	3,716	-	3,716	3,393
Lunchtime Concerts	5,982	-	5,982	-	5,982	6,202
Fees (weddings & funerals)	1,137	-	1,137	-	1,137	3,371
Grants	21,726	6,344	28,070	-	28,070	43,274
Youth Football	-	-	-	44,114	44,114	38,850
	37,170	6,344	43,514	44,114	87,628	101,428

Income from charitable activities in the prior year included: £38,850 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Church Centre lettings	14,854	-	14,854	-	14,854	12,567
Church Hall lettings	17,166	-	17,166	-	17,166	18,925
Other lettings & income	11,238	-	11,238	-	11,238	3,150
	43,258	-	43,258	-	43,258	34,642

All income from other activities in the prior year was unrestricted and undesignated.

5 Income from investments

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Bank interest receivable	13,199	-	13,199	-	13,199	12,406

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Fundraising	2,081	-	2,081	16	2,097	408
Church Hall running	6,463	-	6,463	-	6,463	6,821
Office and management	30,759	-	30,759	-	30,759	32,221
	39,303	-	39,303	16	39,319	39,450

Expenditure on raising funds in the prior year was unrestricted and undesignated.

7 Expenditure on charitable activities CURRENT reporting period

	Unrestricted Funds			Restricted	2024	2023
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Missionary and charitable giving (note 7a)	24,665	-	24,665	3,441	28,106	30,509
Parish gift	99,450	-	99,450	-	99,450	109,000
Clergy expenses	7,939	-	7,939	-	7,939	7,806
Training	1,736	-	1,736	1,550	3,286	6,025
Adults	1,028	-	1,028	-	1,028	1,607
Seniors	1,965	-	1,965	-	1,965	2,064
Students	12,082	-	12,082	-	12,082	21,791
Children, Youth & Families	33,989	-	33,989	187	34,176	38,151
Church Weekend	3,496	-	3,496	-	3,496	3,123
Worship	25,336	-	25,336	-	25,336	24,209
Services & Hospitality	3,870	-	3,870	-	3,870	2,869
Lunchtime Concerts	5,318	-	5,318	-	5,318	3,368
Publicity	461	-	461	-	461	676
Church Centre running	33,204	-	33,204	250	33,454	30,760
Repairs and other costs	4,652	37,078	41,730	-	41,730	27,325
Church Hall running costs	6,463	-	6,463	-	6,463	6,821
Administration	30,714	-	30,714	-	30,714	25,615
Depreciation	487	-	487	-	487	3,152
Bank charges	1,009	-	1,009	-	1,009	1,104
Independent examination fees	1,890	-	1,890	-	1,890	1,740
Project 5000	-	-	-	1,513	1,513	1,414
Emmanuel Football Club	-	-	-	43,177	43,177	41,152
Total	299,754	37,078	336,832	50,117	386,949	390,281

7 cont Expenditure on charitable activities PREVIOUS reporting period

	Unrestricted Funds			Restricted funds	2023
	General	Designated	Total		Total
	£	£	£	£	£
Missionary and charitable giving (note 7a)	23,795	-	23,795	6,714	30,509
Parish gift	109,000	-	109,000	-	109,000
Clergy expenses	7,806	-	7,806	-	7,806
Training	2,182	-	2,182	3,843	6,025
Adults	1,607	-	1,607	-	1,607
Seniors	2,064	-	2,064	-	2,064
Students	21,791	-	21,791	-	21,791
Children, Youth & Families	37,926	-	37,926	225	38,151
Church Weekend	3,123	-	3,123	-	3,123
Worship	24,209	-	24,209	-	24,209
Services & Hospitality	2,869	-	2,869	-	2,869
Concerts	3,368	-	3,368	-	3,368
Publicity	676	-	676	-	676
Church Centre running	30,760	-	30,760	-	30,760
Repairs and other costs	3,263	24,062	27,325	-	27,325
Church Hall running costs	6,821	-	6,821	-	6,821
Administration	25,615	-	25,615	-	25,615
Depreciation	3,152	-	3,152	-	3,152
Bank charges	1,005	-	1,005	99	1,104
Independent examination fees	1,740	-	1,740	-	1,740
Project 5000	-	-	-	1,414	1,414
Emmanuel Football Club	-	-	-	41,152	41,152
Total	312,772	24,062	336,834	53,447	390,281

7a Missionary and charitable giving

	General	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Diocese of Leicester to send to Diocese of Mount Kilimanjaro	2,557	-	3,143	5,700	7,724
Church Missionary Society	4,325	-	-	4,325	4,250
SOAR Project	3,700	-	-	3,700	3,600
Crosslinks	1,530	-	-	1,530	1,500
TearFund	1,330	-	-	1,330	1,300
The Bible Society	1,325	-	-	1,325	1,300
Child Contact Centre	1,025	-	-	1,025	1,000
Street Pastors - Loughborough	1,025	-	-	1,025	1,000
Grants less than £1,000/not yet allocated	7,908	-	297	8,205	8,835
Total	24,725	-	3,441	28,165	30,509

The prior year figures include £Nil from designated funds and £6,715 from restricted funds.

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

	General	Designated	Restricted	2024 Total	2023 Total
Staff costs	£	£	£	£	£
Wages and salaries	120,371	-	-	120,371	126,661
Social security costs	4,504	-	-	4,504	6,555
Pension costs (DC scheme)	6,543	-	-	6,543	6,854
	131,418	-	-	131,418	140,070

All staff costs in 2024 were unrestricted .

The average monthly number of employees (full and part time) during the year was as follows:

	2024 Number	2023 Number
Office	2	2
Cleaners	2	2
Youth, children and young families ministries	1	1
Students	1	1
Worship	1	1
	7	7

(i) The Church operates a defined contribution pension scheme. At the year end £714 (2023: £942) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(ii) No employee received employment benefits for the reporting period of more than £60,000.

(iii) Office staff costs were being partially funded by grants from the Church of England Structural Development Fund (SDF) and the Church of England Diocese of Leicester Growth Fund. Grant funding gradually tapers off and ended during 2024.

(iv) From January until June, a student worker was employed on a fixed term contract, which was fully funded by the Church of England SDF.

(vi) Note 19 provides information relating to employees who are also trustees.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and Equipment	Total
	£	£	£
Cost or Valuation			
At 1st January 2024	275,000	76,736	351,736
Additions	-	2,991	2,991
Disposal	-	-	-
Revaluation (Note 16)	-	-	-
At 31st December 2024	275,000	79,727	354,727
Depreciation			
At 1st January 2024	-	76,736	76,736
Charge for the year	-	487	487
Depreciation on disposal	-	-	-
At 31st December 2024	-	77,223	77,223
Net Book Values			
At 1st January 2024	275,000	-	275,000
At 31st December 2024	275,000	2,504	277,504

10 Debtors

	2024	2023
	£	£
Accounts receivable	2,606	4,762
Gift aid recoverable	3,593	3,472
Prepayments and accrued income	5,500	15,466
Other debtors	24	10
	11,723	23,710

11 Cash at bank and in hand

	2024	2023
	£	£
PCC reserve fund bank account	245,747	281,872
PCC general current bank accounts	23,344	31,355
Junior football team bank account	12,464	11,527
	281,554	324,754

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accounts payable	1,052	17,831
Accruals and deferred income	4,640	8,996
Tithe pending distribution	5,770	6,368
Taxation and social security	1,876	2,138
Collections to be paid over to others	10	-
Sundry creditors	2,238	2,869
	15,586	38,202

13 Deferred Income

	2024	2023
	£	£
Balance brought forward	4,437	6,264
Grants added in current period	-	-
- SDF & Growth Fund funding (general fund staff costs)	11,550	28,083
- SDF reimbursement of expenditure	8,000	8,000
Amounts released to income	(23,987)	(37,910)
Balance carried forward	-	4,437

(i) Deferred income, included within accruals and deferred income above, relates to grants received.

(ii) In the current and prior year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund (SDF) and Growth Fund). In addition, costs of training, development and clergy expenses to support Emmanuel as a Resource Church have also been reimbursed by the SDF.

(iii) All existing grant arrangements were concluded at the end of 2024.

14 Restricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2024	Incoming resources	Outgoing resources	At 31st Dec 2024
	£	£	£	£
Project 5000	9,777	798	(1,526)	9,049
Youth football	11,527	44,114	(43,178)	12,463
Student worker training fund	1,552	-	(1,552)	-
Other restricted donations	-	3,877	(3,877)	-
	22,856	48,789	(50,133)	21,512

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

14 b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2023	Incoming resources	Outgoing resources	At 31st Dec 2023
	£	£	£	£
Project 5000	8,359	2,851	(1,433)	9,777
Youth football	13,829	38,850	(41,152)	11,527
Student worker training fund	1,100	4,375	(3,923)	1,552
Other restricted donations	225	6,714	(6,939)	-
	23,513	52,790	(53,447)	22,856

All incoming and outgoing resources relate to income and expenditure noted included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

Student worker training fund: this fund comprises money donated by supporters of our student worker to fund a training course related to the role. The fund was closed on 2023 following sufficient donations to cover the cost of the course. The balance brought forward represented the final payment paid in January 2024.

Other restricted donations: these are donations given for various specific purposes. The largest was £2,655 raised to support the work of a school in Toloha operated by our link Diocese of Mount Kilimanjaro in Tanzania. This money is donated to the Diocese of Leicester who make the donation to the Tanzanian Diocese.

15 Unrestricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2024	Incoming resources	Outgoing resources	At 31st Dec 2024
	£	£	£	£
Designated Reserve fund	33,500	-	-	33,500
Designated Redecoration & Investment fund	236,608	6,344	(37,078)	205,874
Designated Church planting fund	12,322	80	-	12,402
Total designated funds	282,430	6,424	(37,078)	251,776
General fund	139,976	340,988	(339,057)	141,907
Revaluation reserve (note 16)	140,000	-	-	140,000
Total unrestricted funds	562,406	347,412	(376,135)	533,683

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2023	Incoming resources	Outgoing resources	Transfer Between Funds	At 31st Dec 2023
	£	£	£	£	£
Designated Reserve fund	33,500	-	-	-	33,500
Designated Redecoration & Investment fu	258,153	2,517	(24,062)	-	236,608
Designated Church planting fund	12,203	119	-	-	12,322
Total designated funds	303,856	2,636	(24,062)	-	282,430
General fund	138,228	353,969	(352,221)	-	139,976
Revaluation reserve (note 16)	140,000	-	-	-	140,000
Total unrestricted funds	582,084	356,605	(376,283)	-	562,406

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

c. Purpose of designated funds

Designated Reserve fund: this fund has been designated to ensure that reserves are held to cover future running costs.

Designated Redecoration & investment fund: this fund has been designated to set aside the proceeds of the sale of a former property net of costs incurred and a former Redecoration Fund. During the period the PCC have spent £34,900 less a VAT grant of £6,344 toundertake major repairs to two pinnacles on the roof of the church building. The balance of the fund is invested until further capital projects are undertaken including works required by quinquennial inspection.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan-24	Disposal in year	At 31st Dec 2024
	£	£	£
Land and Buildings	140,000	-	140,000

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2023	Revaluation in year	At 31st Dec 2023
	£	£	£
Land and Buildings	140,000	-	140,000

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from other restricted funds to unrestricted	-	-	-	-
	-	-	-	-

18 Balance sheet analysis

a. Balance sheet analysis by fund type (CURRENT YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	277,504	-	-	277,504
Current assets	11,723	-	-	11,723
Cash at bank	8,266	251,776	21,512	281,554
Creditors	(15,586)	-	-	(15,586)
Net assets	281,907	251,776	21,512	555,196

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	275,000	-	-	275,000
Current assets	23,710	-	-	23,710
Cash at bank	19,467	282,430	22,856	324,754
Creditors	(38,202)	-	-	(38,202)
Net assets	279,975	282,430	22,856	585,261

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £4,564 (2023: £4,555), Rev A Walton £1,783 (2023: £2,138) and Kat Marjoribanks £1,204 (2023: £699).

(ii) No other member of the PCC has received any remuneration.

(iii) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(iv) Substantial amounts of voluntary help were received, the value of which cannot be quantified.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBORO

England & Wales - Charity number 1132853

Accounts

THE PAROCHIAL CHURCH COUNCIL OF

THE ECCLESIASTICAL PARISH OF

EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

CONTENTS

	Page
Legal and administrative information	1
Parochial Church Council's report	2-5
Independent Examiner's report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the financial statements	9-19

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1132853 (registered in England & Wales)

Address

Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev A Walton	Associate Rector (since 22 March 2022)
Rev K Marjoribanks	Curate (since 3 July 2022)
D. Ninan	Church Warden
M.B. Riddleston	Church Warden (since 25 April 2023) + Elected Member (9 April 2019 – 25 April 2023)
C.J. Sheldon	Elected Member (since 9 April 2019) and Treasurer
J.M. Burnard	Representative on Deanery Synod
A Guilder	Elected Member (since 29 March 2022)
N.J. Revell	Representative on Deanery Synod
S.E. Reynolds	Elected Member (9 April 2019)
S. Ryce	Elected Member (27 April 2021)
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
K. Fletcher	PCC Secretary – (since 25 September 2023)
L. Collins	Church Warden – Resigned at end of term of office 25 April 2023
A. Howlett	Elected Member (since 13 October 2020) and Reader (since 23 January 2021) – Resigned 25 April 2023
L.J. Howlett	Elected Member (since 27 April 2021) - Resigned 25 April 2023
J Killey	Elected Member (since 29 March 2022) Resigned 22 December 2023
S. Crew	PCC Secretary – Resigned 3 July 2023

Independent examiner

R Buckby FCA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Banks

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

Lloyds Bank Plc
37/38 High St
Loughborough
LE11 2QG

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2023. The Parochial Church Council which served during the year and up to the date of this report is set out on page 1.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charity Commission in line with the requirements of the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities, and Christian fellowship. We focus on outreach work through Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

During 2022 most of our activities have been in-person, but we have continued to use online options when this is more suitable. We have also continued to livestream our services even though all 3 regular Sunday services have met in person during the year.

The Parish is part of the Loughborough Anglican Mission Partnership (LAMP) and is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. A specific appeal was undertaken this year to provide equipment for a new school block through our link Diocese in Tanzania. Details of grants made in 2022 can be found in Note 7a of the accounts.

Achievements and performance

Over the past year we have continued to develop and deepen our ministry in line with our Vision and Values focused around "Who, What, How and Why". This has been in many different areas of the church's life.

Worship and Discipleship.

Our Sunday Morning congregations continue to grow and develop. What is noticeable is that the 11.00 has become more diverse in terms of ethnicity and socio-economic background. This has been reflected in the Alpha Courses that have been hosted and organised under the leadership of Helen Sheldon which has drawn a wide range of people from a wide range of backgrounds. Our Sunday Evening Service continues to struggle in terms of members of our congregation however we have introduced a Café Style service once a month which is a popular addition to our worship pattern. The service that has seen most growth is the 10.00 Thursday Morning Communion Service which regularly attracts 20-25 members of the congregation per week.

Our discipleship groups continue to grow and develop under the watchful eye of Rev Ali Walton. We have planted at least two new groups over the past year. At the end of last year we studied John McGinley's Book "The Church of Tomorrow" which was a very thought provoking read. We also preached a series of sermons based on John's book in the autumn term. At the moment we are renewing our focus on prayer and we are encouraging the discipleship groups to participate in the "Prayer Course".

Various regular activities and multiple one off events have taken place within Emmanuel that have encouraged worship, discipleship and evangelism. These have included Youth Events, School Events, Project 5000 and Lunchtime Concerts.

Resource Church.

Over the past year we have continued to look at how we can fulfil our calling to plant churches that plant churches. We held our now annual Resource Church Partnership Weekend at Emmanuel. The key note speakers were Bishop Saju Muthallay, the Bishop of Loughborough and Revd Canon John McGinley who is the head of Myriad – a lay led church planting initiative. There were supplemented by excellent seminars lead by Jessie Tang and Revd Lydia Corbett. As a result of this Weekend 3-4 families felt called to begin to worship at the Good Shepherd in order to revitalise the congregation and provide extra resource. The families had been worshipping with the Good Shepherd at their Sunday afternoon service called the Fold which focuses on intergenerational worship. Our relationship with the Good Shepherd continues to grow and develop through the ministry of Revd Michael Broadley and the Revd Kat Marjoribanks. We have now integrated the Administration into Emmanuel. A Service Contract has been agreed between the two churches. St Barnabas continues to grow and develop with about 107 people [including children] on their "books".

Financial review

During 2023 we utilised £24,602 from the Designated Redecoration and Investment Fund to complete the redecoration of the interior of the Church Centre. This resulted in a net deficit (before transfers and revaluations) of £20,338 compared to

a net deficit last year of £51,138. This year's deficit (before transfers and revaluations) includes a surplus of £1,744 on General funds and a deficit of £21,425 on Designated funds giving a total of £19,681 on unrestricted funds and a deficit of £657 on restricted funds.

Total income has increased by £35,796 compared to 2022, whilst expenditure has increased by just under £5,000 (which includes £24,000 on redecoration). Income from Charitable Activities decreased by £2,457 mainly through reduced grants. The increase in expenditure not relating to the redecoration was mainly increased activities.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding), as well as the potential need for unexpected repairs to our buildings. Fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place each October – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of our volunteers who perform regular and careful reviews of the buildings, grounds and premises and undertake minor maintenance. This ensures that any minor repairs can be undertaken before they get worse, and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured. During 2022 we completed a Quinquennial inspection of our premises, this is a detailed survey required by the Church of England every five years. This has highlighted some areas of maintenance which the PCC have been tackling during 2023 with the most important first. The process of obtaining a faculty (permission) has taken longer than originally anticipated. Whilst there are some more urgent than others, we are pleased that there are none of significant cost.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. In addition, we are taking advantage of grant funding available from the Diocese to assist with the increased staffing requirements which we trust will facilitate our growth.

Reserves policy and review

The policy of the Trustees is to aim to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. When this is required, as during recent years, our aim will always be to reinstate it back again as soon as is possible. We are pleased that after utilising our reserves in recent years we have achieved a breakeven result in 2023. We continue to hold £236,000 in our Redecoration and Investment reserve which is being utilised for maintenance of our premises.

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves are adequate but need to be maintained at a similar level to allow the PCC to maintain its properties to a high standard, to fund works going forward and to guarantee proper payment of salaries. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

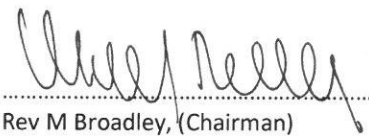
Total reserves at the end of the year amount to £585,303. This includes restricted reserves of £22,856, as detailed in Note 14, and designated reserves of £282,431 as detailed in Note 15. Our Designated reserves balance at the year-end is £33,500

and in line with our reserves policy, we will aim to rebuild this to £60,000 as soon as possible, which represents approximately three months' expenditure.

The church planting designated fund continues to be built up with the aim of having a sizeable fund available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £279,975. These include the value of the church hall (regarded as an inalienable asset). As £275,000 of unrestricted funds could only be released through the disposal of fixed assets, this leaves readily available funds ("free reserves") that are neither restricted nor designated of just £4,975 at the year end. This does not include the Designated Reserve Fund and the substantial Designated Redecoration and Investment Reserve which total £270,108.

Approved by the PCC on 9 April 2024 and signed on their behalf by:



Rev M Broadley, (Chairman)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

.....

R Buckby FCA
TC Group
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date: 9 April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds			Restricted	2023	2022
		General	Designated	Total	funds	Total	Total
		£	£	£	£	£	£
Income from:	**Notes**						
Donations and legacies	**2**	246,860	119	246,979	13,940	260,919	234,315
Charitable Activities	**3**	60,061	2,517	62,578	38,850	101,428	103,885
Other activities	**4**	34,642	-	34,642	-	34,642	31,009
Investments	**5**	12,406	-	12,406	-	12,406	4,386
Total		353,969	2,636	356,605	52,790	409,395	373,595
Expenditure on:							
Raising funds	**6**	39,449	-	39,449	-	39,449	37,049
Charitable activities	**7**	312,772	24,062	336,834	53,447	390,281	387,684
Total		352,221	24,062	376,283	53,447	429,730	424,733
Net income/ (expenditure)		1,748	(21,426)	(19,678)	(657)	(20,335)	(51,138)
Net movement in funds		1,748	(21,426)	(19,678)	(657)	(20,335)	(51,138)
Reconciliation of funds:							
Total funds brought forward		278,228	303,856	582,084	23,513	605,597	656,735
Total funds carried forward	**14 & 15**	279,976	282,430	562,406	22,856	585,262	605,597

BALANCE SHEET
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	9		275,000		278,146
Current assets					
Debtors	10	23,710		11,422	
Cash at bank and in hand	11	324,754		340,552	
		348,463		351,974	
Creditors falling due within one year	12	(38,202)		(24,523)	
Net current assets			310,261		327,451
Net assets			585,261		605,597
Funds of the charity					
Restricted funds	14		22,856		23,513
General fund	15	139,976		138,228	
Designated funds	15	282,430		303,856	
Revaluation reserve	16	140,000		140,000	
Total unrestricted funds			562,406		582,084
Total funds			585,262		605,597

The financial statements were approved by the Parochial Church Council on 9 April 2024 and signed on its behalf by:

Rev M. Broadley
Chairman

The notes on pages 9 to 19 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

The main accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2017, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

1.2 Fund accounting

Funds shown in these accounts include:

- the general funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC;
- Designated funds which have been set aside by the PCC for a specific purpose but are not subject to any restriction; and
- Restricted funds which can only be used for specific purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that are informal gatherings of church members.

1.3 Cashflow exemption

The PCC has taken advantage of the exemption available to smaller charities such that no statement of cashflows has been prepared.

1.4 Income

All income is included in the statement of financial activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following **specific policies are applied to particular categories of income:**

Income from donations and legacies:
Collections are recognised when received by or on behalf of the PCC;
Planned giving receivable under gift aid is recognised only when received;
Income tax recoverable on gift aid donations is recognised when the donation is recognised;
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of their legal entitlement and the amount due.

Income from other activities:
Rental income from the letting of church and church hall premises is recognised when the rental is due.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Income from investments:
Interest is accounted for when receivable.

1.5 **Expenditure**
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

1.6 **Taxation**
The PCC is exempt from tax on its charitable activities.

1.7 **Going concern**
There are no material uncertainties in respect to the PCC's ability to continue as a going concern.

1.8 **Tangible fixed assets and depreciation**
Freehold land & buildings are stated at market value and are not depreciated as the PCC consider that any depreciation charge would be insignificant taking into account the useful economic life of the buildings and the fact that they are maintained in good condition.

- Fixtures and equipment are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Fixtures and equipment	- 3 to 5 years straight line

- Consecrated land and buildings and moveable church furnishings:
  Consecrated and beneficiary property is excluded from the accounts by virtue of s.10 (2) (a) of the Charities Act 2011.

  No value is placed on historic movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable assets. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

- Individual items of equipment with a purchase price of £1,000 or less or where the cost is funded by a specific appeal or grant are written off in the year of purchase.

1.9 **Defined contribution pension schemes**
The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Regular donations	162,319	60	162,379	1,155	163,534	154,923
Legacy	1,000	-	1,000	-	1,000	-
Other donations	37,610	53	37,663	11,272	48,935	36,527
Gift aid	45,931	6	45,937	1,513	47,450	42,865
	246,860	119	246,979	13,940	260,919	234,315

Income from donations in the prior year included £323 to designated funds income and £8,875 to restricted funds.

3 Income from charitable activities

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Adults	771	-	771	-	771	700
Seniors	2,676	-	2,676	-	2,676	1,715
Students	1,365	-	1,365	-	1,365	1,155
Children, Youth & Families	1,526	-	1,526	-	1,526	1,764
Church Weekend	3,393	-	3,393	-	3,393	4,396
Concerts	6,202	-	6,202	-	6,202	1,924
Fees (weddings & funerals)	3,371	-	3,371	-	3,371	3,633
Grants	40,757	2,517	43,274	-	43,274	50,890
Other Church Activities	-	-	-	-	-	4,553
Youth Football	-	-	-	38,850	38,850	33,155
	60,061	2,517	62,578	38,850	101,428	103,885

Income from charitable activities in the prior year included: £33,155 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Church Centre lettings	12,567	-	12,567	-	12,567	8,069
Church Hall lettings	18,925	-	18,925	-	18,925	18,511
Other lettings & income	3,150	-	3,150	-	3,150	4,429
	34,642	-	34,642	-	34,642	31,009

All income from other activities in the prior year was unrestricted and undesignated.

5 Income from investments

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Bank interest receivable	12,406	-	12,406	-	12,406	4,386

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Fundraising	408	-	408	-	408	
Church Hall running	6,821	-	6,821	-	6,821	8,421
Office and management	32,221	-	32,221	-	32,221	28,628
	39,449	-	39,449	-	39,449	37,049

Expenditure on raising funds in the prior year was unrestricted and undesignated.

7 Expenditure on charitable activities CURRENT reporting period

	Unrestricted Funds			Restricted	2023	2022
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Missionary and charitable giving (note 7a)	23,795	-	23,795	6,714	30,509	22,195
Parish gift	109,000	-	109,000	-	109,000	109,000
Clergy expenses	7,806	-	7,806	-	7,806	7,396
Training	2,182	-	2,182	3,843	6,025	2,600
Adults	1,607	-	1,607	-	1,607	1,627
Seniors	2,064	-	2,064	-	2,064	-
Students	21,791	-	21,791	-	21,791	18,763
Children, Youth & Families	37,926	-	37,926	225	38,151	35,858
Church Weekend	3,123	-	3,123	-	3,123	4,359
Worship	24,209	-	24,209	-	24,209	22,162
Services & Hospitality	2,869	-	2,869	-	2,869	1,706
Lunchtime Concerts	3,368	-	3,368	-	3,368	966
Publicity	676	-	676	-	676	2,232
Church Centre running	30,760	-	30,760	-	30,760	27,265
Repairs and other costs	3,263	24,062	27,325	-	27,325	52,540
Church Hall running costs	6,821	-	6,821	-	6,821	8,421
Administration	25,615	-	25,615	-	25,615	29,568
Depreciation	3,152	-	3,152	-	3,152	2,915
Bank charges	1,005	-	1,005	99	1,104	954
Independent examination fees	1,740	-	1,740	-	1,740	1,194
Project 5000	-	-	-	1,414	1,414	1,140
Emmanuel Football Club	-	-	-	41,152	41,152	34,823
Total	312,772	24,062	336,834	53,447	390,281	387,684

7 cont Expenditure on charitable activities PREVIOUS reporting period

	Unrestricted Funds			Restricted funds	2022
	General	Designated	Total		Total
	£	£	£	£	£
Missionary and charitable giving (note 7a)	22,195	-	22,195	-	22,195
Parish gift	109,000	-	109,000	-	109,000
Clergy expenses	7,396	-	7,396	-	7,396
Training	-	-	-	2,600	2,600
Adults	1,627	-	1,627	-	1,627
Seniors	-	-	-	-	-
Students	18,763	-	18,763	-	18,763
Children, Youth & Families	35,673	-	35,673	185	35,858
Church Weekend	4,359	-	4,359	-	4,359
Worship	22,053	-	22,053	109	22,162
Services & Hospitality	1,706	-	1,706	-	1,706
Concerts	966	-	966	-	966
Publicity	1,932	-	1,932	300	2,232
Church Centre running	27,168	-	27,168	100	27,268
Repairs and other costs	9,003	43,498	52,501	39	52,540
Church Hall running costs	8,421	-	8,421	-	8,421
Administration	28,625	-	28,625	940	29,565
Depreciation	2,915	-	2,915	-	2,915
Bank charges	697	-	697	257	954
Independent examination fees	1,194	-	1,194	-	1,194
Project 5000	-	-	-	1,140	1,140
Emmanuel Football Club	-	-	-	34,823	34,823
Total	303,693	43,498	347,191	40,493	387,684

7a Missionary and charitable giving

	General	Designated	Restricted	2023 Total	2022 Total
	£	£	£	£	£
Diocese of Leicester to send to Diocese of Mount Kilimanjaro	1,200	-	6,524	7,724	1,660
Church Missionary Society	4,250	-	-	4,250	4,250
SOAR Project	3,600	-	-	3,600	3,600
Crosslinks	1,500	-	-	1,500	1,500
TearFund	1,300	-	-	1,300	1,300
The Bible Society	1,300	-	-	1,300	1,300
Child Contact Centre	1,000	-	-	1,000	1,000
Street Pastors - Loughborough	1,000	-	-	1,000	1,000
Christian Solidarity Worldwide	-	-	-	-	1,500
Grants less than £1,000/not yet allocated	8,645	-	190	8,835	5,085
Total	23,795	-	6,715	30,509	22,195

The prior year figures include £Nil from designated funds and £Nil from restricted funds.

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

	General	Designated	Restricted	2023 Total	2022 Total
Staff costs	£	£	£	£	£
Wages and salaries	126,661	-	-	126,661	120,783
Social security costs	6,555	-	-	6,555	4,344
Pension costs (DC scheme)	6,854	-	-	6,854	6,446
	140,070	-	-	140,070	131,573

All staff costs in 2022 were unrestricted .

The average monthly number of employees (full and part time) during the year was as follows:

	2023 Number	2022 Number
Office	2	2
Cleaners	2	3
Youth, children and young families ministries	1	1
Students	1	1
Worship	1	1
	7	8

(i) The Church operates a defined contribution pension scheme. At the year end £942 (2022: £867) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(ii) No employee received employment benefits for the reporting period of more than £60,000.

(iii) Office staff costs are being partially funded by grants from the Church of England Structural Development Fund (SDF) and the Church of England Diocese of Leicester Growth Fund. Grant funding gradually tapers off and will end during 2024.

(iv) During the year, a student worker was employed on a fixed term contract, which is being fully funded by the Church of England SDF.

(vi) Note 19 provides information relating to employees who are also trustees.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and Equipment	Total
	£	£	£
Cost or Valuation			
At 1st January 2023	275,000	76,736	351,736
Additions	-	-	-
Disposal	-	-	-
Revaluation (Note 16)	-	-	-
At 31st December 2023	275,000	76,736	351,736
Depreciation			
At 1st January 2023	-	73,590	73,590
Charge for the year	-	3,146	3,146
Depreciation on disposal	-	-	-
At 31st December 2023	-	76,736	76,736
Net Book Values			
At 1st January 2023	275,000	3,146	278,146
At 31st December 2023	275,000	-	275,000

10 Debtors

	2023	2022
	£	£
Accounts receivable	4,762	4,269
Gift aid recoverable	3,472	4,291
Prepayments and accrued income	15,466	2,862
Other debtors	10	-
	23,710	11,422

11 Cash at bank and in hand

	2023	2022
	£	£
PCC reserve fund bank account	281,872	273,172
PCC general current bank accounts	31,355	53,550
Junior football team bank account	11,527	13,830
	324,754	340,552

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accounts payable	17,831	974
Accruals and deferred income	8,996	17,501
Tithe pending distribution	6,368	1,196
Taxation and social security	2,138	2,059
Collections to be paid over to others	-	907
Due to St Barnabas Grange Park	-	830
Sundry creditors	2,869	1,056
	38,202	24,523

13 Deferred Income

	2023	2022
	£	£
Balance brought forward	6,264	6,291
Grants added in current period	-	-
- SDF & Growth Fund funding (general fund staff costs)	28,083	30,935
- SDF reimbursement of expenditure	8,000	8,000
- CJRS & SSP reimbursement	-	-
Other income invoiced in advance	-	-
Amounts transferred to St Barnabas Grange Park	-	-
Amounts released to income	(37,910)	(38,962)
Balance carried forward	4,437	6,264

(i) Deferred income, included within accruals and deferred income above, relates mainly to grants received.

(ii) In the current and prior year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund (SDF) and Growth Fund). In addition, costs of training, development and clergy expenses to support Emmanuel as a Resource Church have also been reimbursed by the SDF.

14 Restricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2023	Incoming resources	Outgoing resources	At 31st Dec 2023
	£	£	£	£
Project 5000	8,359	2,851	(1,433)	9,777
Youth football	13,829	38,850	(41,152)	11,527
Student worker training fund	1,100	4,375	(3,923)	1,552
Other restricted donations	225	6,714	(6,939)	-
	23,513	52,790	(53,447)	22,856

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

14 b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2022	Incoming resources	Outgoing resources	At 31st Dec 2022
	£	£	£	£
Project 5000	7,718	1,787	(1,146)	8,359
Youth football	12,940	35,895	(35,006)	13,829
Student worker training fund	(356)	4,124	(2,668)	1,100
Other restricted donations	1,673	225	(1,673)	225
	21,975	42,031	(40,492)	23,513

All incoming and outgoing resources relate to income and expenditure noted included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

Student worker training fund: this fund comprises money donated by supporters of our student worker to fund a training course related to the role. The fund has been closed following sufficient donations to cover the cost of the course. The balance represents the final payment due in January 2024.

Other restricted donations: these are donations given for various specific purposes. During the year £6,525 was raised to fund the building of house at a school in Toloha operated by our link Diocese of Mount Kilimanjaro in Tanzania.

15 Unrestricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2023	Incoming resources	Outgoing resources	At 31st Dec 2023
	£	£	£	£
Designated Reserve fund	33,500	-	-	33,500
Designated Redecoration & Investment fund	258,153	2,517	(24,062)	236,608
Designated Church planting fund	12,203	119	-	12,322
Total designated funds	303,856	2,636	(24,062)	282,430
General fund	138,228	353,969	(352,221)	139,976
Revaluation reserve (note 16)	140,000	-	-	140,000
Total unrestricted funds	582,084	356,605	(376,283)	562,406

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

b. **Analysis of movements during the PREVIOUS reporting period**

	At 1st Jan 2022	Incoming resources	Outgoing resources	Transfer Between Funds	At 31st Dec 2022
	£	£	£	£	£
Designated Reserve fund	47,500	-	-	(14,000)	33,500
Designated Redecoration & Investment fu	294,212	7,439	(43,498)	-	258,153
Designated Church planting fund	11,881	322	-	-	12,203
Total designated funds	353,593	7,761	(43,498)	(14,000)	303,856
General fund	141,167	323,803	(340,742)	14,000	138,228
Revaluation reserve (note 16)	140,000	-	-	-	140,000
Total unrestricted funds	634,760	331,564	(384,240)	-	582,084

All Incoming and outgoing resources relate to income and expenditure are noted on the SOFA.

c. **Purpose of designated funds**

Designated Reserve fund: this fund has been designated to ensure that reserves are held to cover future running costs.

Designated Redecoration & investment fund: this fund has been designated to set aside the proceeds of the sale of a former property net of costs incurred and a former Redecoration Fund. During the period the PCC have spent £21,277 less a VAT grant of £2,517 to redecorate the interior of the Church and to undertake electrical safety work. The balance of the fund is invested until further capital projects are undertaken including works required by quinquennial inspection.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. **Analysis of movements during the CURRENT reporting period**

	At 1st Jan 2023	Disposal in year	At 31st Dec 2023
	£	£	£
Land and Buildings	140,000	-	140,000

b. **Analysis of movements during the PREVIOUS reporting period**

	At 1st Jan 2022	Revaluation in year	At 31st Dec 2022
	£	£	£
Land and Buildings	140,000	-	140,000

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from other restricted funds to unrestricted	-	-	-	-
	-	-	-	-

18 Balance sheet analysis

a. Balance sheet analysis by fund type (CURRENT YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	275,000	-	-	275,000
Current assets	23,710	-	-	23,710
Cash at bank	19,467	282,430	22,856	324,754
Creditors	(38,202)	-	-	(38,202)
Net assets	279,975	282,430	22,856	585,261

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	278,146	-	-	278,146
Current assets	11,422	-	-	11,422
Cash at bank	13,183	303,856	23,513	340,552
Creditors	(24,523)	-	-	(24,523)
Net assets	278,228	303,856	23,513	605,597

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £4,555 (2022: £3,571), Rev A Walton £2,138 (2022: £1,370) and Kat Marjoribanks £699 (2022: £336).

(ii) No other person connected with the PCC has received any remuneration.

(iii) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(iv) Substantial amounts of voluntary help were received, the value of which cannot be quantified.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBORO

England & Wales - Charity number 1132853

Accounts

THE PAROCHIAL CHURCH COUNCIL OF

THE ECCLESIASTICAL PARISH OF

EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

CONTENTS

	Page
Legal and administrative information	1
Parochial Church Council's report	2-5
Independent Examiner's report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the financial statements	9-16

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1132853 (registered in England & Wales)

Address

Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev A Walton	Associate Rector (since 22 March 2022)
Rev K Marjoribanks	Curate (since 3 July 2022)
L. Collins	Church Warden
D. Ninan	Church Warden
C.J. Sheldon	Elected Member (since 9 April 2019) and Treasurer
J.M. Burnard	Representative on Deanery Synod
N.J. Revell	Representative on Deanery Synod
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
A Guilder	Elected Member (since 29 March 2022)
A. Howlett	Elected Member (since 13 October 2020) and Reader (since 23 January 2021)
L.J. Howlett	Elected Member (since 27 April 2021)
J Killey	Elected Member (since 29 March 2022)
S.E. Reynolds	Elected Member (9 April 2019)
M.B. Riddleston	Elected Member (9 April 2019)
S. Ryce	Elected Member (27 April 2021)
E.J. Hassall	Elected Member (until 29 March 2022)
F. Monsuur	Elected Member (until 29 March 2022)
A.J. Overton-Brown	Elected Member (until 29 March 2022)
Dr A.J. Leishman	Elected Member (until 8 April 2022)
Dr T.I. Marjoribanks	Elected Member (until 27 July 2022)
J.H. Walker	Representative on Deanery Synod (until 14 July 2022)
S. Crew	PCC Secretary (and Co-opted Member (until 29 March 2022)

Independent examiner

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Bank

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2022. The Parochial Church Council which served during the year and up to the date of this report is set out on page 1.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charity Commission in line with the requirements of the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities, and Christian fellowship. We focus on outreach work through Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

During 2022 most of our activities have been in-person, but we have continued to use online options when this is more suitable. We have also continued to livestream our services even though all 3 regular Sunday services have met in person during the year.

The Parish is part of the Loughborough Anglican Mission Partnership (LAMP) and is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. A specific appeal was undertaken this year to provide equipment for a new school block through our link Diocese in Tanzania. Details of grants made in 2022 can be found in Note 7a of the accounts.

Achievements and performance

As a parish it feels like we have returned to some kind of normality after the disruption of COVID and the various lockdowns. Our 9.00 and 11.00 services have returned to their previous attendances and the 11.00 is beginning to grow. The 18.30 service is struggling a little however there are plans to reshape and reform it and there are several committed attendees especially in the 18-30's age bracket.

Our main focus as a church is to grow on our discipleship in Jesus Christ. Ali Walton, who was licensed as Associate Rector on the 22 March 2022, has renewed and revitalised the Discipleship Groups and are now called the Emmaus Groups. A couple of these groups have already grown to the point where they need to "multiply". Our aim over the next year is to continue to establish our "Who, What, How and Why" Vision statement. As part of that we organised a Church Weekend at Emmanuel in October 2022 which focused on telling and sharing our Christian Story with others. Our main speaker was Glyn Jones who is employed by Myriad. Myriad aim to plant 10,000 lay led churches in the next 5 -10 years.

In October 2022, Michael Broadley, the Rector of Emmanuel Loughborough, was licensed as the Priest in Charge of the Good Shepherd Parish in Loughborough. This is in addition to his responsibilities as Rector of Emmanuel. Michael, along with the Revd Kat Marjoribanks [the curate at Emmanuel], is establishing a new way of working with the Good Shepherd in order for us to revitalise the congregation as well as plant a Fresh Expression of church probably on a Sunday afternoon. We will also look to begin some Youth Work based in the Good Shepherd as well as support existing activities.

Our Youth and Children's work continues with renewed enthusiasm. Our links with the Loughborough Church of England Primary School continue to grow especially through regular visits to Emmanuel and a display board in Emmanuel. The "Bible Club" for pupils known as the Spark Club which meets every Wednesday lunchtime in school continues to go from strength to strength. As the Loughborough Church of England Primary School joins a Multi Academy Trust it is anticipated that our relationship will continue to grow and deepen.

James Matthews is now established as our student lead and the student work continues to grow under his leadership especially in terms of service and commitment of the Student body. Ali was licensed at Emmanuel in March 2022 as Associate Rector. Kat Marjoribanks was ordained Deacon in July 2022 and is serving her curacy in the Loughborough Resource Church Partnership, based at Emmanuel and the Good Shepherd.

Our volunteers at Project 5000 have continued to work with the homeless and disadvantaged, offering regular Monday evening hot meals and food parcels. This is particularly needed especially during the pandemic, and the offer was again extended over the Christmas period.

We are most grateful for the prayer and financial support which has come from other local churches and for all our wonderful volunteers in this field.

We also have continued to develop our links with the church in this country as well as overseas, through the Loughborough Churches Partnership, the Diocese and Mission Agencies. We have a particular link with the Dioceses of Kiteto and Mount Kilimanjaro in Tanzania and the Rector continues to liaise with Bishop Stanley there on a regular basis. On May 2022 a small group from Emmanuel and St Barnabas Grange Park visited the Diocese of Mount Kilimanjaro where we saw many different church plants and renewed and strengthened our relationship with the Diocese. We have since raised £3000 to purchase bedding for a school in Toloha run by the Rev Jasper and Mrs Mary Byabashaija.

Plans for future periods

As a parish we are very dependent on the giving of our congregation and there is always a level of uncertainty arising from the continued wider economic situation. The importance of the response to God for His gifts and our stewardship of the church and its ministry has always been emphasized in our thanksgiving process. We had a very good response due to our Thanksgiving Appeal in 2022. Chris Sheldon has established himself as our Treasurer and his team are working well to ensure financial stability as well as explore enhancing our income.

The PCC aims to run on a stable footing and aims to balance expenditure on the church buildings and fabric with the mission and objectives of the church.

We are looking to plant new congregations into the Good Shepherd Parish under the Leadership of Revd Kat Marjoribanks. We realise the cost that comes with Planting New Congregations however we are also excited to see God at work in these new projects.

We aim to embed our Vision and Values into Emmanuel and continue to develop new Leaders, our Welcome and Discipleship. We will also look to run another Alpha Course as well as develop our links with our local community.

Financial review

During 2022 we utilised part of the Designated Redecoration and Investment Fund to commence the redecoration of the interior of the Church for the first time since its reordering in the 1990s. This resulted in a net deficit (before transfers and revaluations) of £51,138 compared to a net deficit last year of £19,342. This year's deficit (before transfers and revaluations) includes £16,939 on General funds plus £35,737 on Designated giving a total of £52,676 on unrestricted funds and a surplus of £1,538 on restricted funds.

Total income has increased by just under £18,000 compared to 2021, whilst expenditure has increased by just over £50,000 (which includes £43,500 on redecoration). Income from Charitable Activities increased by £23,000 mainly through increased activities and includes a grant of £7,400 to rebate the VAT on the Church Redecoration. The increase in expenditure not relating to the redecoration was mainly increased activities including the Church weekend.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding), as well as the potential need for unexpected repairs to our buildings. Growing into and fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place each October – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of the BAT team who perform regular and careful reviews of the buildings, grounds and premises. This ensures that any minor repairs can be undertaken before they get worse and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured. During 2022 we completed a Quinquennial inspection of our premises, this is a detailed survey required by the Church of England every five years. This has highlighted some areas of maintenance which the PCC will be reviewing and planning a schedule of works during 2023. Whilst there are some more urgent than others, we are pleased that there are none of significant cost.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. In addition, we are taking advantage of grant funding available from the Diocese to assist with the increased staffing requirements which we trust will facilitate our growth.

Reserves policy and review

The policy of the Trustees is to aim to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. When this is required, as during the current year, our aim will always be to reinstate it back again as soon as is possible. During 2021, as the tail impact of the coronavirus pandemic has continued to affect our donation income, we have utilised £5,000 of our reserves.

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves are adequate but need to be maintained at a similar level to allow the PCC to maintain its properties to a high standard, to fund works going forward and to guarantee proper payment of salaries. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

Total reserves at the end of the year amount to £605,597. This includes restricted reserves of £23,513, as detailed in Note 14, and designated reserves of £303,856 as detailed in Note 15. In addition to the designated reserve used to fund the redecoration we have had to use some of our designated reserve fund this year, which is kept expressly to cover cash flow fluctuations and emergencies. Our reserves balance at the year-end is £33,500 and in line with our reserves policy, we will aim to rebuild this to £60,000 as soon as possible, which represents approximately three months' expenditure.

The church planting designated fund continues to be built up with the aim of having a sizeable fund available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £278,228. These include the value of the church hall (regarded as an inalienable asset). As £278,146 of unrestricted funds could only be released through the disposal of fixed assets, this leaves readily available funds ("free reserves") that are neither restricted nor designated of just £82 at the year end. This represents a small figure and a decrease of £66 compared to last year. It would normally give rise to significant concern, but does not, given the Designated Reserve Fund and the substantial Designated Redecoration and Investment Reserve which are held.

Approved by the PCC on 27th March 2023 and signed on their behalf by:

.....

Rev M Broadley, (Chairman)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

.....

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date: 27th March 2023

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds			Restricted	2022	2021
		General	Designated	Total	funds	Total	Total
		£	£	£	£	£	£
Income from:	**Notes**						
Donations and legacies	**2**	225,117	322	225,439	8,876	234,315	244,355
Charitable activities	**3**	63,291	7,439	70,730	33,155	103,885	80,690
Other activities	**4**	31,009	-	31,009	-	31,009	30,194
Investments	**5**	4,386	-	4,386	-	4,386	103
Total		323,803	7,761	331,564	42,031	373,595	355,342
Expenditure on:							
Raising funds	**6**	37,049	-	37,049	-	37,049	35,649
Charitable activities	**7**	303,693	43,498	347,191	40,493	387,684	339,035
Total		340,742	43,498	384,240	40,493	424,733	374,684
Net income/ (expenditure)		(16,939)	(35,737)	(52,676)	1,538	(51,138)	(19,342)
Transfers between funds	**17**	14,000	(14,000)	-	-	-	-
Revaluation gains	**16**	-		-		-	-
Net movement in funds		(2,939)	(49,737)	(52,676)	1,538	(51,138)	(19,342)
Reconciliation of funds:							
Total funds brought forward		281,167	353,593	634,760	21,975	656,735	676,077
Total funds carried forward	**14 & 15**	278,228	303,856	582,084	23,513	605,597	656,735

The notes on pages 9 to 16 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	9		278,146		281,019
Current assets					
Debtors	10	11,422		9,908	
Cash at bank and in hand	11	340,552		405,762	
		351,974		415,670	
Creditors falling due within one year	12	(24,523)		(39,954)	
Net current assets			327,451		375,716
Net assets			605,597		656,735
Funds of the charity					
Restricted funds	14		23,513		21,975
General fund	15	138,228		141,167	
Designated funds	15	303,856		353,593	
Revaluation reserve	16	140,000		140,000	
Total unrestricted funds			582,084		634,760
Total funds			605,597		656,735

The financial statements were approved by the Parochial Church Council on 27th March 2023 and signed on its behalf by:

Rev M. Broadley
Chairman

The notes on pages 9 to 16 form an integral part of these financial statements

2 Income from donations and legacies

	Unrestricted Funds			Restricted	2022	2021
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Planned giving	153,398	260	153,658	1,265	154,923	172,106
Gift aid	42,330	62	42,392	473	42,865	44,041
Plate collections	6,494	-	6,494	-	6,494	1,732
Sundry donations	22,895	-	22,895	5,500	28,395	24,307
Interest from HMRC	-	-	-	-	-	3
Project 5000	-	-	-	1,638	1,638	2,166
	225,117	322	225,439	8,876	234,315	244,355

Income from donations in the prior year included £425 to designated funds income and £17,310 to restricted funds income.

3 Income from charitable activities

	Unrestricted Funds			Restricted	2022	2021
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Fees	3,633	-	3,633	-	3,633	2,655
Kitchen	486	-	486	-	486	156
Grants	43,451	7,439	50,890	-	50,890	48,892
Concerts	1,924	-	1,924	-	1,924	653
Church Activties	12,033	-	12,033	-	12,033	-
Youth work	1,764	-	1,764	-	1,764	315
Youth football team	-	-	-	33,155	33,155	27,879
Sundry income	-	-	-	-	-	140
	63,291	7,439	70,730	33,155	103,885	80,690

Income from charitable activities in the prior year included: £6,608 restricted grant income and £27,879 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted	2022	2021
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Church Centre lettings	8,069	-	8,069	-	8,069	8,530
Church Hall lettings	18,511	-	18,511	-	18,511	16,197
Office & other income	4,429	-	4,429	-	4,429	5,467
	31,009	-	31,009	-	31,009	30,194

All income from other activities in the prior year was unrestricted and undesignated.

5 Income from investments

	Unrestricted Funds			funds	2022	2021
	General	Designated	Total		Total	Total
	£	£	£	£	£	£
Bank interest receivable	4,386	-	4,386	-	4,386	103

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted	2022	2021
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Stewardship appeal costs		-	-	-	-	118
Church Hall running costs	8,330	-	8,330	-	8,330	7,855
Church Hall maintenance	91	-	91	-	91	85
Office and management costs	28,628	-	28,628	-	28,628	23,459
Legal & professional fees	-	-	-	-	-	4,132
	37,049	-	37,049	-	37,049	35,649

Expenditure on raising funds in the prior year included £4,132 designated funds and no restricted funds.

7 Expenditure on charitable activities

	Unrestricted Funds			Restricted	2022	2021
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Missionary and charitable giving (note 7a)	22,195	-	22,195	-	22,195	27,717
Parish gift	109,000	-	109,000	-	109,000	114,900
Clergy expenses	7,396	-	7,396	-	7,396	4,115
Clergy houses	-	-	-	-	-	685
Training	-	-	-	2,600	2,600	-
Church (utilities & ins)	27,165	-	27,165	100	27,265	31,909
Repairs and other costs	9,003	43,498	52,501	39	52,540	3,838
Church Hall running costs	8,330	-	8,330	-	8,330	7,855
Church Hall maintenance	91	-	91	-	91	84
Youth and children's work	35,673	-	35,673	185	35,858	37,080
Youth football team	-	-	-	34,823	34,823	22,311
Music team	22,053	-	22,053	109	22,162	19,245
Outreach & Alpha	1,627	-	1,627	-	1,627	2,071
Student Work	18,763	-	18,763	-	18,763	11,801
Project 5000	-	-	-	1,140	1,140	1,166
Parish Weekend	4,359	-	4,359	-	4,359	303
Concerts	966	-	966	-	966	231
Publicity	1,932	-	1,932	300	2,232	1,024
Office & admin costs	28,628	-	28,628	940	29,568	42,076
Kitchen	1,706	-	1,706	-	1,706	841
Depreciation	2,915	-	2,915	-	2,915	7,705
Bank charges	697	-	697	257	954	998
fees	1,194	-	1,194	-	1,194	1,080
Total	303,693	43,498	347,191	40,493	387,684	339,035

7 Expenditure on charitable activities (continued)

All expenditure on charitable activities in the prior year was unrestricted and undesignated apart from the following:

	Designated	Restricted
	£	£
Missionary & charitable giving	-	5,048
Clergy expenses	-	787
Church running (light, heat, insurance etc)	-	5,318
Youth & childrens' work	-	26
Youth football team	-	22,311
Music team	-	172
Outreach & Alpha	-	657
Project 5000	-	1,166
Social	-	303
Publicity	-	274
Office & Administrative costs	-	12,385
Depreciation	-	822
Bank charges	30	358
	30	49,627

The majority of the current and prior year restricted fund expenditure (other than Youth football and Project 5000) relates to the running costs of STB Grange Park

7a Missionary and charitable giving

	General	Designated	Restricted	2022 Total	2021 Total
	£	£	£	£	£
SOAR Project	3,600	-	-	3,600	3,600
Church Missionary Society	4,250	-	-	4,250	4,250
The Bible Society	1,300	-	-	1,300	1,300
TearFund	1,300	-	-	1,300	1,300
Diocese of Kiteto	1,200	-	-	1,200	1,200
Diocese of Mount Kilimanjaro	460	-	-	460	1,350
Child Contact Centre	1,000	-	-	1,000	1,000
Christian Solidarity Worldwide	1,500	-	-	1,500	1,500
Street Pastors - Loughborough	1,000	-	-	1,000	1,000
Crosslinks	1,500	-	-	1,500	1,500
St Mary's Grub Club	-	-	-	-	1,000
The Bridge	-	-	-	-	2,000
Grants less than £1,000/not yet allocated	5,085	-	-	5,085	6,717
	22,195	-	-	22,195	27,717

The prior year figures include £Nil from designated funds and £5,048 from restricted funds.
The gift of £460 to Diocese of Mount Kilimanjaro was added to the special offering from Church members of £2,540

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

	General	Designated	Restricted	2022 Total	2021 Total
Staff costs	£	£	£	£	£
Wages and salaries	120,783	-	-	120,783	122,017
Social security costs	4,344	-	-	4,344	4,792
Pension costs (DC scheme)	6,446	-	-	6,446	7,000
	131,573	-	-	131,573	133,809

All staff costs in 2020 were unrestricted apart from £11,160which were restricted.

The average monthly number of employees (full and part time) during the year was as follows:

	2022 Number	2021 Number
Office	2	3
Cleaners	3	2
Youth, children and young families ministries	1	1
Students	1	1
Music	1	1
	8	8

(i) The Church operates a defined contribution pension scheme. At the year end £867 (2020: £1,058) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(ii) No employee received employment benefits for the reporting period of more than £60,000.

(iii) Office staff costs are are being partially funded by grants from the Church of England Structural Development Fund (SDF) and the Church of England Diocese of Leicester Growth Fund. Grant funding gradually tapers off and will end during 2024.

(iv) During the year, a student worker was employed on a fixed term contract, which is being fully funded by the Church of England SDF.

(vi) Note 19 provides information relating to employees who are also trustees.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and Equipment	Total
	£	£	£
Cost or Valuation			
At 1st January 2022	275,000	76,694	351,694
Additions	-	42	42
Disposal	-	-	-
Revaluation (Note 16)	-	-	-
At 31st December 2022	275,000	76,736	351,736
Depreciation			
At 1st January 2022	-	70,675	70,675
Charge for the year	-	2,915	2,915
Depreciation on disposal	-	-	-
At 31st December 2022	-	73,590	73,590
Net Book Values			
At 1st January 2022	275,000	6,019	281,019
At 31st December 2022	275,000	3,146	278,146

10 Debtors

	2022	2021
	£	£
Accounts receivable	4,269	3,301
Gift aid recoverable	4,291	3,285
Prepayments and accrued income	2,862	2,597
Other debtors	-	725
	11,422	9,908

11 Cash at bank and in hand

	2022	2021
	£	£
PCC reserve fund bank account	273,172	373,810
PCC general current bank accounts	53,550	26,712
Senior football team cash and bank	-	-
Junior football team bank account	13,830	5,190
Cash balance	-	50
	340,552	405,762

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accounts payable	974	2,494
Accruals and deferred income	17,501	10,534
Unpaid tithe	1,196	711
Taxation and social security	2,059	2,039
Collections to be paid over to others	907	444
Due to St Barnabas Grange Park	830	22,452
Sundry creditors	1,056	1,280
	24,523	39,954

13 Deferred Income

	2022	2021
	£	£
Balance brought forward	6,291	43,833
Grants added in current period		
- Diocese funding (restricted St Baranabas Grange Park)	-	4,957
- SDF & Growth Fund funding (general fund staff costs)	30,935	33,491
- SDF reimbursement of expenditure	8,000	4,368
- CJRS & SSP reimbursement	-	5,755
Other income invoiced in advance	-	410
Amounts transferred to St Barnabas Grange Park	-	(45,062)
Amounts released to income	(38,962)	(41,461)
Balance carried forward	6,264	6,291

(i) Deferred income, included within Accruals and deferred income above, relates mainly to grants received.

(ii) In the current and prior year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund (SDF) and Growth Fund) and in the prior year the government Coronavirus Job Retention Scheme (CJRS). In addition, costs of training, development and clergy expenses to support Emmanuel as a Resource Church have also been reimbursed by the SDF.

(iii) During the prior year, St Barnabas Grange Park became a registered charity and all assets & liabilities were transferred to the new charity.

14 Restricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2022	Incoming resources	Outgoing resources	At 31st Dec 2022
	£	£	£	£
Project 5000	7,718	1,787	(1,146)	8,359
Youth football	12,940	35,895	(35,006)	13,829
St Barnabas Grange Park	-	-	-	-
Student worker training fund	(356)	4,124	(2,668)	1,100
Other restricted donations	1,673	225	(1,673)	225
	21,975	42,031	(40,493)	23,513

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

14 b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2021	Incoming resources	Outgoing resources	At 31st Dec 2021
	£	£	£	£
Project 5000	9,563	2,321	(4,166)	7,718
Youth football	7,459	27,964	(22,483)	12,940
St Barnabas Grange Park	1,219	20,259	(21,478)	-
Student worker training fund	-	844	(1,200)	(356)
Other restricted donations	1,564	409	(300)	1,673
	19,805	51,797	(49,627)	21,975

All incoming and outgoing resources relate to income and expenditure included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

St Barnabas Grange Park: this fund is restricted to income and expenditure from our church plant, St Barnabas Grange Park (STB). During the prior year, STB became a separte entity at which point all assets & liabilities forming part of this fund were transferred to the new charity.

Student worker training fund: this fund comprises money donated by supporters of our student worker to fund a training course related to the role. The PCC have agreed to underwrite any difference between the course fees and amounts donated.

Other restricted donations: these are various small donations given for various specific purposes, which are retained until expenditure for those purposes is incurred.

15 **Unrestricted funds**

a. **Analysis of movements during the CURRENT reporting period**

	At 1st Jan 2022	Incoming resources	Outgoing resources	Transfer Between Funds	At 31st Dec 2022
	£	£	£	£	£
Designated Reserve fund	47,500	-	-	(14,000)	33,500
Designated Redecoration & Investment fund	294,212	7,439	(43,498)	-	258,153
Designated Church planting fund	11,881	322	-	-	12,203
Total designated funds	353,593	7,761	(43,498)	(14,000)	303,856
General fund	141,167	323,803	(340,742)	14,000	138,228
Revaluation reserve (note 16)	140,000	-	-	-	140,000
Total unrestricted funds	634,760	331,564	(384,240)		582,084

All Incoming and outgoing resources relate to income and expenditure included in the SOFA.

b. **Analysis of movements during the PREVIOUS reporting period**

	At 1st Jan 2021	Incoming resources	Outgoing resources	At 31st Dec 2021
	£	£	£	£
Designated Reserve fund	60,000	-	(12,500)	47,500
Designated Redecoration & Investment fund	-	298,374	(4,162)	294,212
Designated Redecoration fund	11,874	-	(11,874)	-
Designated Church planting fund	11,456	425	-	11,881
Total designated funds	83,330	298,799	(28,536)	353,593
General fund	235,252	513,310	(607,395)	141,167
Revaluation reserve (note 16)	337,690	-	(197,690)	140,000
Total unrestricted funds	656,272	812,109	(833,621)	634,760

All Incoming and outgoing resources relate to income and expenditure included in the SOFA.

c. **Purpose of designated funds**

Designated Reserve fund: this fund has been designated to ensure that reserves are held to cover future running costs.

Designated Redecoration fund: this fund has been designated to set aside funds required for the redecoration of the Church, centre and hall, as and when required. During the current year, it was transferred into the Designated Redecoration & Investment fund.

Designated Redecoration & investment fund: this fund has been designated to set aside the proceeds of the sale of a former property net of costs incurred and a foemer Redecoration Fund. The PCC have spent £43,498 less a VAT grant pf £7,439 to redecorate the interior of the Church. Further work in the Centre was completed in January. The balance of the fund will be invtested until further capital projects are undertaken.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2022	Disposal in year	At 31st Dec 2022
	£	£	£
Land and Buildings	140,000	-	140,000

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2021	Revaluation in year	At 31st Dec 2021
	£	£	£
Land and Buildings	337,690	(197,690)	140,000

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from other restricted funds to unrestricted	-	-	-	-
Transfer from designated	14,000	(14,000)	-	-
	14,000	(14,000)	-	-

18 Balance sheet analysis

a. Balance sheet analysis by fund type (CURRENT YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	278,146	-	-	278,146
Current assets	11,422	-	-	11,422
Cash at bank	13,183	303,856	23,513	340,552
Creditors	(24,523)	-	-	(24,523)
Net assets	278,228	303,856	23,513	605,597

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	281,019	-	-	281,019
Current assets	9,853	6	49	9,908
Cash at bank	29,416	353,587	22,759	405,762
Creditors	(39,121)	-	(833)	(39,954)
Net assets	281,167	353,593	21,975	656,735

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £3,571 (2021: £2,726), Rev A Walton £1,370 (2021: Nil) and Kat Marjoribanks £336 (2021: Nil).

(iii) Two employees, Andew Overton-Brown, and Simone Crewe, were trustees until 27th April 2022. They were being paid a market rate salary for the work undertaken.

(iv) No other person connected with the PCC has received any remuneration.

(v) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(vii) Substantial amounts of voluntary help were received, the value of which cannot be quantified.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBORO

England & Wales - Charity number 1132853

Accounts

THE PAROCHIAL CHURCH COUNCIL OF

THE ECCLESIASTICAL PARISH OF

EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

CONTENTS

	Page
Legal and administrative information	1
Parochial Church Council's report	2-6
Independent Examiner's report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the financial statements	10-21

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1132853 (registered in England & Wales)

Address

Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev S Harvey	Associate Rector (seconded to St David's Broom Leys for 6 months from 15th November 2020) until 11th July 2021
L. Collins	Church Warden
E.M. Featonby	Church Warden (until 27th April 2021)
D. Ninan	Elected Member and (since 27th April 2021) Church Warden
J.H. Walker	Representative on Deanery Synod, elected member of Diocesan Synod and (until 31st July 2021) General Synod
S.G Barney	Reader, (Until resignation as reader & trustee on 23rd November 2021), Chair of the Diocesan Board of Finance & Representative on Diocesan and Deanery Synods (until resignation on 25th February 2021)
C.J. Sheldon	Representative on Diocesan and Deanery Synods (until 13th July 2021), Elected Member (since 27th April 2021) and (since 23rd November 2021) Treasurer
J.M. Burnard	Representative on Deanery Synod
N.J. Revell	Representative on Deanery Synod
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
A. Howlett	Elected Member and (from 23rd January 2021) Reader
E.J. Hassall	Elected Member
L.J. Howlett	Elected Member (since 27th April 2021)
Dr A.J. Leishman	Elected Member
Dr T.I. Marjoribanks	Elected Member
F. Monsuur	Elected Member
A.J. Overton-Brown	Elected Member
S.E. Reynolds	Elected Member
M.B. Riddleston	Elected Member
S. Ryce	Elected Member (since 27th April 2021)
K. A. Leishman	Co-opted Member and Treasurer (until 23rd November 2021)
S. Crewe	PCC Secretary and Co-opted Member

Independent examiner

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Bank

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2021. The Parochial Church Council which served during the year and up to the date of this report is set out on page 1.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charities' Commission in line with the requirements of the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities, and Christian fellowship. We focus on outreach work through Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

During 2021 many of our activities have been able to be in-person again, but we have continued to use online options when this is more suitable. We have also continued to livestream our services even though all 3 regular Sunday services started to meet in person again during the year.

The Parish is part of the Loughborough Anglican Mission Partnership (LAMP) and is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. Details of grants made in 2021 can be found in Note 7a of the accounts.

Achievements and performance

As a parish we have had another very eventful year due to the COVID 19 pandemic. At the beginning of the year, we entered into another lockdown and our building was soon closed for public worship. However, we continued to live stream a service and our viewing figures were very encouraging. As lockdown measures were eased we began to meet once again in person adhering to the government guidelines with respect to masks and singing as well as distributing communion in one kind. We continued to provide an online pre-recorded family worship service. We held our Easter Service outdoors as well as hosting a Pentecost Service for the Loughborough Churches Partnership. This was preceded by a prayer walk. Once the lockdown measures were eased further, we provided a safe space for people to come and worship in person whilst continuing to live stream our services. Given the nature of the pandemic our congregations have slowly increased however we are still only seeing about 2/3 of our previous congregations. Despite the introduction of Plan B by the government in early December Christmas proceeded with a fairly "normal" pattern of worship.

Now we are able to meet in person our Youth and Children's work has restarted with a renewed enthusiasm. We are also continuing to develop and deepen our links with the Loughborough Church of England Primary School especially through regular visits to Emmanuel, a display board in Emmanuel and a new "Bible Club" for pupils known as Sparks which meets every Wednesday lunchtime in school.

James Matthews joined the staff team in April 2021 as our student lead. The student work continues to grow under his leadership. Goda Girdenyte decided to relocate to London to be nearer her fiancé and has found another placement to finish her studies. In May 2021 Revd Steve Harvey was appointed as the vicar of Christchurch and Trinity Ossett near Wakefield. He started his ministry in July 2021. We were also able to appoint a new Associate Rector, Revd Ali Walton, in December 2021. Ali will be licensed at Emmanuel in March 2022. We were also delighted that the Bishop of Leicester has appointed Kat Marjoribanks to serve her curacy, from July 2022, in the Loughborough Resource Church Partnership, based at Emmanuel.

During the pandemic we framed our time in terms of Response, Recovery and Reconstruction. We are mindful that these are not fixed categories however we convened a Recovery and Reconstruction Team. The Recovery team explored ways in which we could come to terms with the pandemic and address losses as well as gains. The main focus has been prayer.

The Reconstruction Team has looked at our "Who, What, How and Why" and we launched these values in September 2021. We aim to embed these into the life of Emmanuel over the next few months.

Our volunteers at Project 5000 have continued to work with the homeless and disadvantaged, offering regular Monday evening hot meals and food parcels. This is particularly needed especially during the pandemic, and the offer was again extended over the Christmas period.

We are most grateful for the prayer and financial support which has come from other local churches and for all our wonderful volunteers in this field.

We also have continued to develop our links with the church in this country as well as overseas, through the Loughborough Churches Partnership, the Diocese and Mission Agencies. We have a particular link with the Dioceses of Kiteto and Mount Kilimanjaro in Tanzania and the Rector continues to liaise with Bishop Stanley there on a regular basis.

Plans for future periods

As a parish we are very dependent on the giving of our congregation and there is always a level of uncertainty arising from the wider economic situation. The importance of the response to God for His gifts and our stewardship of the church and its ministry has always been emphasized in our thanksgiving process. We are mindful of the effects that the pandemic has had and will have on our financial giving and a team has been established to ensure that we remain financially secure during the uncertain nature of our current situation. Chris Sheldon has been appointed as our Treasurer after Karen Leishman stepped down after 6 years of faithful and committed service. Chris will head up a new team which will proactively explore ways in which we can enhance our income

The PCC aims to run on a stable footing and aims to balance expenditure on the church buildings and fabric with the mission and objectives of the church.

As part of being designated as a Resourcing Church we now have to look beyond our first church plant to our second plant in the Beacon Academy Area of the Good Shepherd Parish. We will need to begin to form a team to form a new worshipping community. We will be doing this in partnership with the Good Shepherd and St Barnabas. We are also beginning to look at other areas where we might plant after the Beacon Academy Plant. We continue to work closely with the Leadership of both the Good Shepherd and St Barnabas.

We aim to embed our Vision and Values into Emmanuel and continue to develop new Leaders, our Welcome and Discipleship. We will also look to run an Alpha Course as well as develop our links with our local community.

Financial review

During 2021 we have generated a net deficit (before transfers and revaluations) of £19,342 compared to a net deficit last year of £7,851. This year's deficit (before transfers and revaluations) includes £21,512 on unrestricted (including designated) funds and a surplus of £2,170 on restricted funds.

Total income has decreased by just under £3,000 compared to 2020, whilst expenditure has increased by just over £8,500 as we have been able to re-start more of our in-person activities. Most income sources, continued to be impacted by the coronavirus pandemic and lockdown resulting in a total decrease of just over £16,500 from income excluding grants, which was offset by an increase of just over £13,500 in grants income. The increased grants were largely towards the additional staff costs mentioned below, but in addition reflect an upturn in activities (the costs of which could then be reclaimed) at the various points in the year when lockdown was eased.

Staff expenditure (Note 8) is higher this year than last, as we appointed a Student Worker in April 2021 – this position is for a fixed term and is fully funded by the Diocese. In addition, both the Operations Director and Office Administrator were in post for the whole of 2021, having started part way through 2020. These increases (which relate to unrestricted funds) are offset by a decrease in restricted staff costs due to the accounts only showing 6 months of STB staff costs up until the point when STB became a separately registered charity.

Other increases in expenditure generally reflect the opportunity to re-start more activities during 2021 than had been possible during 2020. For example, a significant reason for the increase in expenditure on Raising Funds was increased running costs of the church hall as it was able to be used much more frequently in 2021 than during 2020.

During 2021 one of our freehold properties was sold on the open market. The net proceeds from the sale have been set aside in a Designated Redecoration & Investment Fund (see note 15). The legal fees relating to this sale are the other main reason for the increased expenditure on Raising Funds compared to last year.

The intention of the PCC is for these proceeds to be used partly towards the redecoration of the church & then towards longer term and larger projects, particularly of a capital nature, which will enhance the development and growth of the church.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding), as well as the potential need for unexpected repairs to our buildings. Growing into and fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place each October – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of the BAT team who perform regular and careful reviews of the buildings, grounds and premises. This ensures that any minor repairs can be undertaken before they get worse and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. In addition, we are taking advantage of grant funding available from the Diocese to assist with the increased staffing requirements which we trust will facilitate our growth.

During 2019 we planted our first church, St Barnabas Grange Park (STB). On 8th July 2021, it became a separate legal entity, gaining CIO (Charitable Incorporated Organisation) status. Income, expenditure, and financial position of STB up to this date were shown as a restricted fund in these accounts (Note 14). By the year end their own bank account had not been opened, so a creditor is shown in these accounts representing the restricted fund balance on 8th July 2021 adjusted for all transactions relating to STB which have been processed through Emmanuel's bank account up to the year end.

Reserves policy and review

The policy of the Trustees is to aim to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. When this is required, as during the current year, our aim will always be to reinstate it back again as soon as is possible. During 2021, as the impact of the coronavirus pandemic has continued, we have utilised £12,500 of our reserves.

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves are adequate but need to be maintained at a similar level to allow the PCC to maintain its properties to a high standard, to fund works going forward and to guarantee proper payment of salaries. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

Total reserves at the end of the year amount to £656,735. This includes restricted reserves of £21,975, as detailed in Note 14, and designated reserves of £353,593 as detailed in Note 15. We have had to use some of our designated reserve fund this year, which is kept expressly to cover cash flow fluctuations and emergencies. Our reserves balance at the year end is £47,500 and in line with our reserves policy, we will aim to rebuild this to £60,000 as soon as possible, which represents approximately three months' expenditure.

The church planting designated fund continues to be built up with the aim of having a sizeable fund available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £281,167. These include the value of the church hall (regarded as an inalienable asset). As £281,019 of unrestricted funds could only be released through the disposal of fixed assets, this leaves a surplus on readily available funds ("free reserves") that are neither restricted nor designated of just under £150 at the year end. Although this represents a decrease of around £4,000 compared to last year, it is not an undue cause for concern given the Designated Reserve Fund which is held, and our expectation that our finances will start to improve again as lockdown continues to be lifted.

Approved by the PCC on 15th March 2022 and signed on their behalf by:

.....

Rev M Broadley, (Chairman)

Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

.....

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date: 15th March 2022

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds			Restricted	2021	2020
		General	Designated	Total	funds	Total	Total
		£	£	£	£	£	£
Income from:	**Notes**						
Donations and legacies	**2**	226,620	425	227,045	17,310	244,355	278,256
Charitable activities	**3**	46,203	-	46,203	34,487	80,690	56,675
Other activities	**4**	30,194	-	30,194	-	30,194	22,903
Investments	**5**	103	-	103	-	103	494
Total		303,120	425	303,545	51,797	355,342	358,328
Expenditure on:							
Raising funds	**6**	31,517	4,132	35,649	-	35,649	29,139
Charitable activities	**7**	289,378	30	289,408	49,627	339,035	337,040
Total		320,895	4,162	325,057	49,627	374,684	366,179
Net income/ (expenditure)		(17,775)	(3,737)	(21,512)	2,170	(19,342)	(7,851)
Transfers between funds	**17**	(274,000)	274,000	-	-	-	-
Revaluation gains	**16**	-		-		-	5,000
Net movement in funds		(291,775)	270,263	(21,512)	2,170	(19,342)	(2,851)
Reconciliation of funds:							
Total funds brought forward		572,942	83,330	656,272	19,805	676,077	678,928
Total funds carried forward	**14 & 15**	281,167	353,593	634,760	21,975	656,735	676,077

The notes on pages 10 to 21 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	9		281,019		573,262
Current assets					
Debtors	10	9,908		12,107	
Cash at bank and in hand	11	405,762		152,770	
		415,670		164,877	
Creditors falling due within one year	12	(39,954)		(62,062)	
Net current assets			375,716		102,815
Net assets			656,735		676,077
Funds of the charity					
Restricted funds	14		21,975		19,805
General fund	15	141,167		235,252	
Designated funds	15	353,593		83,330	
Revaluation reserve	16	140,000		337,690	
Total unrestricted funds			634,760		656,272
Total funds			656,735		676,077

The financial statements were approved by the Parochial Church Council on 15th March 2022 and signed on its behalf by:

Michael Broadley 15/3/22

Rev M. Broadley
Chairman

The notes on pages 10 to 21 form an integral part of these financial statements

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

1 Accounting Policies

The main accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2017, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

1.2 Fund accounting

Funds shown in these accounts include:

- the general funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC;
- Designated funds which have been set aside by the PCC for a specific purpose but are not subject to any restriction; and
- Restricted funds which can only be used for specific purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that are informal gatherings of church members.

1.3 Cashflow exemption

The PCC has taken advantage of the exemption available to smaller charities such that no statement of cashflows has been prepared.

1.4 Income

All income is included in the statement of financial activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following **specific policies are applied to particular categories of income:**

Income from donations and legacies:
Collections are recognised when received by or on behalf of the PCC;
Planned giving receivable under gift aid is recognised only when received;
Income tax recoverable on gift aid donations is recognised when the donation is recognised;
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of their legal entitlement and the amount due.

Income from other activities:
Rental income from the letting of church and church hall premises is recognised when the rental is due.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Income from investments:
Interest is accounted for when receivable.

1.5 **Expenditure**
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

1.6 **Taxation**
The PCC is exempt from tax on its charitable activities.

1.7 **Going concern**
There are no material uncertainties in respect to the PCC's ability to continue as a going concern.

1.8 **Tangible fixed assets and depreciation**
Freehold land & buildings are stated at market value and are not depreciated as the PCC consider that any depreciation charge would be insignificant taking into account the useful economic life of the buildings and the fact that they are maintained in good condition.

- Fixtures and equipment are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Fixtures and equipment	- 3 to 5 years straight line

- Consecrated land and buildings and moveable church furnishings:
  Consecrated and beneficiary property is excluded from the accounts by virtue of s.10 (2) (a) of the Charities Act 2011.

  No value is placed on historic movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable assets. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

- Individual items of equipment with a purchase price of £1,000 or less are written off in the year of purchase.

1.9 **Defined contribution pension schemes**
The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

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

2 Income from donations and legacies

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Planned giving	160,895	350	161,245	10,861	172,106	177,149
Gift aid	41,217	75	41,292	2,749	44,041	49,537
Plate collections	1,732	-	1,732	-	1,732	1,844
Sundry donations	22,773	-	22,773	1,534	24,307	41,439
Interest from HMRC	3	-	3	-	3	6
Legacies	-	-	-	-	-	5,000
Project 5000	-	-	-	2,166	2,166	3,281
	226,620	425	227,045	17,310	244,355	278,256

Income from donations and legacies in the prior year included £904 to designated funds income and £31,954 to restricted funds income.

3 Income from charitable activities

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Fees	2,655	-	2,655	-	2,655	801
Kitchen	156	-	156	-	156	256
Grants	42,284	-	42,284	6,608	48,892	35,289
Concerts	653	-	653	-	653	2,090
Bookstall	-	-	-	-	-	72
Social events	-	-	-	-	-	589
Youth work	315	-	315	-	315	496
Youth football team	-	-	-	27,879	27,879	16,020
Sundry income	140	-	140	-	140	1,062
	46,203	-	46,203	34,487	80,690	56,675

Income from charitable activities in the prior year included: £749 designated grant income, £7,269 restricted grant income and £16,020 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Church Centre lettings	8,530	-	8,530	-	8,530	4,345
Church Hall lettings	16,197	-	16,197	-	16,197	8,816
Other lettings	-	-	-	-	-	7,279
Office & other income	5,467	-	5,467	-	5,467	2,463
	30,194	-	30,194	-	30,194	22,903

All income from other activities in the prior year was unrestricted and undesignated.

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

5 Income from investments

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Bank interest receivable	103	-	103	-	103	494

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Stewardship and appeal costs	118	-	118	-	118	89
Church Hall running costs	7,855	-	7,855	-	7,855	4,923
Church Hall maintenance	85	-	85	-	85	573
Office and management costs	23,459	-	23,459	-	23,459	23,554
Legal & professional fees	-	4,132	4,132		4,132	-
	31,517	4,132	35,649	-	35,649	29,139

All expenditure on raising funds in the prior year was unrestricted and undesignated.

7 Expenditure on charitable activities

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Missionary and charitable giving (note 7a)	22,669	-	22,669	5,048	27,717	27,696
Parish gift	114,900	-	114,900	-	114,900	117,096
Clergy expenses	3,328	-	3,328	787	4,115	4,675
Clergy houses	685	-	685	-	685	467
Church running (light, heat, insurance etc)	26,591	-	26,591	5,318	31,909	35,184
Repairs and other costs	3,838	-	3,838	-	3,838	4,308
Church Hall running costs	7,855	-	7,855	-	7,855	5,249
Church Hall maintenance	84	-	84	-	84	574
Youth and children's work	37,054	-	37,054	26	37,080	29,019
Youth football team	-	-	-	22,311	22,311	18,382
Music team	19,073	-	19,073	172	19,245	22,539
Outreach & Alpha	13,215	-	13,215	657	13,872	1,642
Internship costs	-	-	-	-	-	900
Project 5000	-	-	-	1,166	1,166	782
Social	-	-	-	303	303	220
Concerts	231	-	231	-	231	1,604
Publicity	750	-	750	274	1,024	1,923
C/fwd to next page	250,273	-	250,273	36,062	286,335	272,260

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

7 Expenditure on charitable activities (continued)

	Unrestricted Funds			Restricted	2021	2020
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
B/fwd from previous page	250,273	-	250,273	36,062	286,335	272,260
Office & administrative costs	29,691	-	29,691	12,385	42,076	53,339
Kitchen	841	-	841	-	841	1,050
Depreciation	6,883	-	6,883	822	7,705	8,377
Bank charges	610	30	640	358	998	994
Independent examination fees	1,080	-	1,080	-	1,080	1,020
	289,378	30	289,408	49,627	339,035	337,040

All expenditure on charitable activities in the prior year was unrestricted and undesignated apart from the following:

	Designated	Restricted
	£	£
Missionary & charitable giving	-	3,156
Parish gift	-	2,196
Clergy expenses	214	528
Church running (light, heat, insurance etc)	762	5,462
Repairs and other costs		39
Youth & childrens' work	-	289
Youth football team	-	18,382
Music team	-	1,035
Outreach & Alpha	-	729
Project 5000	-	782
Social	-	145
Publicity	-	1,078
Office & Administrative costs	-	23,821
Kitchen	-	204
Depreciation	-	1,097
Bank charges	-	439
	976	59,382

The majority of the current and prior year restricted fund expenditure (other than Youth football and Project 5000) relates to the running costs of STB Grange Park

7a Missionary and charitable giving

	General	Designated	Restricted	2021 Total	2020 Total
	£	£	£	£	£
SOAR Project	3,600	-	-	3,600	3,500
Church Missionary Society	4,250	-	-	4,250	4,252
The Bible Society	1,300	-	-	1,300	1,300
C/fwd to next page	9,150	-	-	9,150	9,052

7a Missionary and charitable giving (continued)

B/fwd from previous page	9,150	-	-	9,150	9,052
TearFund	1,300	-	-	1,300	1,300
Diocese of Kiteto	1,200	-	-	1,200	1,200
Diocese of Mount Kilimanjaro	1,350	-	-	1,350	1,350
Child Contact Centre	1,000	-	-	1,000	-
Project 5000	-	-	-	-	1,400
Christian Solidarity Worldwide	1,500	-	-	1,500	1,418
Street Pastors - Loughborough	1,000	-	-	1,000	1,000
Crosslinks	1,500	-	-	1,500	1,400
St Mary's Grub Club	-	-	1,000	1,000	-
The Bridge	-	-	2,000	2,000	-
Grants less than £1,000/not yet allocated	4,669	-	2,048	6,717	9,576
	22,669	-	5,048	27,717	27,696

The prior year figures include £Nil from designated funds and £3,156 from restricted funds.

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

				2021	2020
	General	Designated	Restricted	Total	Total
Staff costs	£	£	£	£	£
Wages and salaries	111,854	-	10,163	122,017	117,533
Social security costs	4,405	-	387	4,792	2,864
Pension costs (DC scheme)	6,390	-	610	7,000	6,517
	122,649	-	11,160	133,809	126,914

All staff costs in 2020 were unrestricted apart from £21,339 which were restricted.

The average monthly number of employees (full and part time) during the year was as follows:

	2021	2020
	Number	Number
Office	3	3
Cleaners	2	2
Youth, children and young families ministries	1	1
Other	2	1
	8	7

(i) The Church operates a defined contribution pension scheme. At the year end £1,058 (2020: £1,080) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(ii) No employee received employment benefits for the reporting period of more than £60,000.

(iii) Office staff costs are are being partially funded by grants from the Church of England Structural Development Fund (SDF) and the Church of England Growth Fund. Grant funding gradually tapers off and will end during 2024.

(iv) During the year, a student worker was appointed on a fixed term contract, which is being fully funded by the Church of England Growth Fund.

(v) Restricted fund staff costs relate to STB Grange Park up to 7th July 2021, after which it became registered as a separate charity. In the prior year, these amounted to £21,339 and were for the full year.

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

8 Employees (continued)

(vi) Note 19 provides information relating to employees who are also trustees.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and Equipment	Total
	£	£	£
Cost or Valuation			
At 1st January 2021	560,000	78,431	638,431
Additions	-	9,774	9,774
Disposal	(285,000)	(11,511)	(296,511)
Revaluation (Note 16)	-	-	-
At 31st December 2021	275,000	76,694	351,694
Depreciation			
At 1st January 2021	-	65,169	65,169
Charge for the year	-	7,705	7,705
Depreciation on disposal		(2,199)	(2,199)
At 31st December 2021	-	70,675	70,675
Net Book Values			
At 1st January 2021	560,000	13,262	573,262
At 31st December 2021	275,000	6,019	281,019

During the year, one of the properties was sold,and the proceeds transferred to a Designated Fund (see note 15a). In addition, the fixed assets relating to St Barnabas Grange Park (STB) were disposed of on 8th July 2021 when STB became registered as a separate charity and so assets & liabilities previously forming the STB Grange Park restricted fund were transferred to the new charity.

10 Debtors

	2021	2020
	£	£
Accounts receivable	3,301	2,538
Gift aid recoverable	3,285	4,537
Prepayments and accrued income	2,597	4,476
Other debtors	725	556
	9,908	12,107

11 Cash at bank and in hand

	2021	2020
	£	£
PCC reserve fund bank account	373,810	128,707
PCC general current bank accounts	26,712	23,858
Senior football team cash and bank	-	75
Junior football team bank account	5,190	-
Cash balance	50	130
	405,762	152,770

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

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accounts payable	2,494	3,063
Accruals and deferred income	10,534	48,885
Unpaid tithe	711	6,049
Taxation and social security	2,039	2,165
Collections to be paid over to others	444	488
Due to St Barnabas Grange Park	22,452	-
Sundry creditors	1,280	1,412
	39,954	62,062

13 Deferred Income

	2021	2020
	£	£
Balance brought forward	43,833	47,495
Grants added in current period		
- Diocese funding (restricted St Baranabas Grange Park)	4,957	-
- SDF & Growth Fund funding (general fund staff costs)	33,491	25,250
- SDF reimbursement of expenditure	4,368	3,290
- CJRS & SSP reimbursement	5,755	3,113
Other income invoiced in advance	410	520
Amounts transferred to St Barnabas Grange Park	(45,062)	-
Amounts released to income	(41,461)	(35,835)
Balance carried forward	6,291	43,833

(i) Deferred income, included within Accruals and deferred income above, relates mainly to grants received.

(ii) In the current and prior year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund and Growth Fund) and the government Coronavirus Job Retention Scheme (CJRS). In addition, costs of training, development and clergy expenses relating to us being a Resource Church have also been reimbursed by the Diocese.

(iii) In the previous year, the majority of deferred grant income was held as a restricted fund on behalf of the St Barnabas Grange Park church plant (STB) until they became a separate legal entity, and released as required to meet expenditure (excluding grants expended) in excess of income. During the current year, their registration as a separate charity was approved by the Charity Commission and so all assets & liabilities relating to STB were transferred to the new charity.

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

14 Restricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2021	Incoming resources	Outgoing resources	At 31st Dec 2021
	£	£	£	£
Project 5000	9,563	2,321	(4,166)	7,718
Youth football	7,459	27,964	(22,483)	12,940
St Barnabas Grange Park	1,219	20,259	(21,478)	-
Student worker training fund	-	844	(1,200)	(356)
Other restricted donations	1,564	409	(300)	1,673
	19,805	51,797	(49,627)	21,975

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2020	Incoming resources	Outgoing resources	At 31st Dec 2020
	£	£	£	£
Project 5000	6,678	3,667	(782)	9,563
Youth football	9,153	16,788	(18,482)	7,459
St Barnabas Grange Park	6,348	34,593	(39,722)	1,219
Other restricted donations	1,660	300	(396)	1,564
	23,839	55,348	(59,382)	19,805

All incoming and outgoing resources relate to income and expenditure noted included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

St Barnabas Grange Park: this fund is restricted to income and expenditure from our church plant, St Barnabas Grange Park (STB). During the year, STB became a separte entity at which point all assets & liabilities forming part of this fund were transferred to the new charity.

Student worker training fund: this fund comprises money donated by supporters of our student worker to fund a training course related to the role. The PCC have agreed to underwrite any difference between the course fees and amounts donated.

Other restricted donations: these are various small donations given for various specific purposes, which are retained until expenditure for those purposes is incurred.

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

15 Unrestricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2021	Incoming resources	Outgoing resources	At 31st Dec 2021
	£	£	£	£
Designated Reserve fund	60,000	-	(12,500)	47,500
Designated Redecoration fund	11,874	-	(11,874)	-
Designated Redecoration & Investment fund	-	298,374	(4,162)	294,212
Designated Church planting fund	11,456	425	-	11,881
Total designated funds	83,330	298,799	(28,536)	353,593
General fund	235,252	513,310	(607,395)	141,167
Revaluation reserve (note 16)	337,690	-	(197,690)	140,000
Total unrestricted funds	656,272	812,109	(833,621)	634,760

All Incoming and outgoing resources relate to income and expenditure either noted on the SOFA ,transferred between funds (as detailed in Note 17 below) or received as proceeds on the disposal of fixed assets.

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2020	Incoming resources	Outgoing resources	At 31st Dec 2020
	£	£	£	£
Designated Reserve fund	60,000	-	-	60,000
Designated Appeal fund	544	-	(544)	-
Designated Books fund	364	-	(364)	-
Designated Redecoration fund	10,000	1,874	-	11,874
Designated Church planting fund	10,415	1,653	(612)	11,456
Total designated funds	81,323	3,527	(1,520)	83,330
General fund	241,076	301,327	(307,151)	235,252
Revaluation reserve (note 16)	332,690	5,000	-	337,690
Total unrestricted funds	655,089	309,854	(308,671)	656,272

All Incoming and outgoing resources relate to income and expenditure either noted on the SOFA or transferred between funds

c. Purpose of designated funds

Designated Reserve fund: this fund has been designated to ensure that reserves of £60,000 are maintained whenever possible (this equates to approximately three months' running costs)

Designated Appeal fund: this fund was designated following a "Worship in the 21st century"appeal several years ago. The terms of the appeal did not require it to be a restricted fund, or for the items for which it was used to remain designated. During 2020, it's small remaining balance was transferred to the Designated Redecoration fund.

Designated Books fund: this fund was set up with the bank balance remaining after closing down the bookstall. It was designated for use to purchase books as required, and its remaining balance was fully utilised during 2020.

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

15 Unrestricted funds

c. Purpose of designated funds (continued)

Designated Redecoration fund: this fund has been designated to set aside funds required for the redecoration of the Church, centre and hall, as and when required. During the current year, it was transferred into the Designated Redecoration & Investment fund.

Designated Redecoration & investment fund: this fund has been designated to set aside the proceeds of the sale of a former property net of costs incurred. In addition as well as incorporating the balance from the Designated Redecoration fund. The PCC anticipate spending up to £40,000 on redecoration of the Church and Centre. The balance will be invested to generate income until allocated to a future capital project.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2021	Disposal in year	At 31st Dec 2021
	£	£	£
Land and Buildings	337,690	(197,690)	140,000

During the year, a property was disposed of, at which point the revaluation reserve relating to it was transferred to general funds.

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2020	Revaluation in year	At 31st Dec 2020
	£	£	£
Land and Buildings	332,690	5,000	337,690

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from general fund to designated redecoration & investment fund	(286,500)	286,500	-	-
Transfer from designated reserves fund to general fund	12,500	(12,500)	-	-
Transfer from designated redecoration fund to designated redecoration & investment fund		-	-	-
Transfer from revaluation reserve to general fund	-	-	-	-
	(274,000)	274,000	-	-

Included in transfers are above are £11,873 of transfers between designated funds (redecoration to redecoration & investment) and £197,690 between unrestricted funds (revaluation to general)

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

18 Balance sheet analysis

a. Balance sheet analysis by fund type (CURRENT YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	281,019	-	-	281,019
Current assets	9,853	6	49	9,908
Cash at bank	29,416	353,587	22,759	405,762
Creditors	(39,121)	-	(833)	(39,954)
Net assets	281,167	353,593	21,975	656,735

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	568,669	-	4,593	573,262
Current assets	9,527	6	2,574	12,107
Cash at bank	11,008	83,324	58,438	152,770
Creditors	(16,262)	-	(45,800)	(62,062)
Net assets	572,942	83,330	19,805	676,077

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £2,726 (2020: £2,284) and Rev S Harvey £Nil (2020: £595).

(ii) Expenses of Rev B Gardner of £355 (2020: £2,528) have also been reimbursed. These relate to the restricted STB Grange Park fund (STB) as STB did not have a bank account of it's own during either year. For the current year, they cover the period up to 7th July 2021, after which STB became a separate registered charity. The prior year figure relates to the full year.

(iii) Two trustees, Andew Overton-Brown, and Simone Crewe, are also employees. They are being paid a market rate salary for the work undertaken.

(iv) No other person connected with the PCC has received any remuneration.

(v) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(vii) Substantial amounts of voluntary help were received, the value of which cannot be quantified.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBORO

England & Wales - Charity number 1132853

Accounts

THE PAROCHIAL CHURCH COUNCIL OF

THE ECCLESIASTICAL PARISH OF

EMMANUEL LOUGHBOROUGH

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

CONTENTS

	Page
Legal and administrative information	1-2
Parochial Church Council's report	3-7
Independent Examiner's report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the financial statements	11-22

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1132853 (registered in England & Wales)

Address

Emmanuel Church Centre
Forest Road
Loughborough
Leicestershire, LE11 3NW

PCC Membership

Rev M.J. Broadley	Incumbent and Chairman
Rev S Harvey	Associate Rector (seconded to St David's Broom Leys for 6 months from 15th November 2020)
Rev B.J. Gardner	Curate (until resignation on 26th February 2020 following ordination as Associate Priest of the Benefice of Loughborough The Good Shepherd (effective from 15th September 2019))
L. Collins	Church Warden
E.M. Featonby	Church Warden
J.H. Walker	Representative on Deanery Synod, elected member of Diocesan Synod and, from 21st November 2020, elected member of General Synod
S.G Barney	Reader, Chair of the Diocesan Board of Finance Representative on Diocesan and Deanery Synods
C.J. Sheldon	Representative on Diocesan and Deanery Synods
J.M. Burnard	Representative on Deanery Synod
N.J. Revell	Representative on Deanery Synod
Dr C.T. Spencer	Reader, Lay Chair of Deanery Synod, Lay Canon of Leicester Cathedral and PCC Safeguarding Lead
Dr P.E. Pullan	Representative on Deanery Synod (until resignation from the PCC 31st May 2020)
H.R. Smith	Reader (resigned from the PCC 13th October 2020)
A. Howlett	Elected Member (from 13th October 2020) and (from 23rd January 2021) Reader
M. Billage	Elected Member (resigned 13th October 2020)
S. Collins	Elected Member (resigned 13th October 2020)
B. Crew	Elected Member (resigned 13th October 2020)
C. Rowles	Elected Member (resigned 13th October 2020)
R. Faulconbridge	Elected Member (resigned 13th October 2020)
P. Oxbrough	Elected Member (resigned 13th October 2020)
M.B. Riddleston	Elected Member
E.J Hassall	Elected Member
A.J. Overton-Brown	Elected Member
S.E. Reynolds	Elected Member
F. Monsuur	Elected Member (from 13th October 2020)
Dr T Marjoribanks	Elected Member (from 13th October 2020)
D. Ninan	Elected Member (from 13th October 2020)
Dr A. Leishman	Elected Member (from 13th October 2020)
K. A. Leishman	Co-opted Member and Treasurer
C. Threlfall-Rogers	PCC Secretary and Co-opted Member (until 13th October 2020)

S. Crewe	PCC Secretary and Co-opted Member (from 13th October 2020)

Independent examiner

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Bank

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council presents its report and the financial statements for the year ended 31 December 2020. The Parochial Church Council which served during the year and up to the date of this report is set out on pages 1-2.

Objectives

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England and to co-operate with the Rector in promoting the whole mission of the Church in this ecclesiastical parish.

Administrative information and compliance with prevailing laws and regulations

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Powers Measure and is registered with the Charities' Commission in line with the requirements of the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

Structure, governance and management

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC aims to meet a minimum of 6 times a year. Committees are established to examine and develop certain areas of activity but report back to the PCC for decisions to be approved.

The PCC continues to identify major risks to which it is exposed and has established policies to manage these risks which are reviewed on a regular basis – these include, but are not limited to, safeguarding, health and safety and employment issues. Where diocesan and other training opportunities arise, members are encouraged to attend.

Activities (including Public Benefit)

When planning our activities for the year the PCC considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. The PCC Trustees believe that, by promoting the work of the Church of England in the Parish, we promote the whole mission of the Church (pastoral, evangelistic, social, and ecumenical) effectively, and that, in doing so, we provide a benefit to the public by:

- Providing facilities for public worship, pastoral care, and spiritual, moral, and intellectual development, both for our members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of both individuals and society as a whole.

The PCC encourages a vibrant life within the church, with every effort made to reach all ages in the parish through a wide variety of worship opportunities, social activities and Christian fellowship. We focus on outreach work through regular Alpha Courses, the Lunchtime Concerts, through youth and children's work, student mission and senior citizens' ministry. We reach out into the community to welcome people and other charitable organisations to share and use our resources. We offer pastoral support through our pastoral teams, prayer teams and prayer chains, listeners, bereavement visitors and communities. The many and varied groups and activities are detailed on our website www.emmanuel-loughborough.org.

While the nature of many of our activities have had to change during 2020 as a result of the coronavirus pandemic, almost all of them have continued for example through the use of online platforms.

The Parish is part of the Loughborough Anglican Mission Partnership (LAMP) and is fully committed to the Loughborough Churches Partnership (LCP) which works to support the Loughborough Street Pastors' scheme and other town-wide mission and outreach projects.

In all areas the PCC has been blessed by the contribution of many volunteers, who share the leadership of many of the programmes and work with churches across the town, as well as helping in the administration of our parish. It is impossible to quantify or put a value on the amount of work done by volunteers.

Donations income of the PCC is tithed, to give to charitable causes and in addition collections from special services and events during the year were also donated to good causes. Church attendees are asked to suggest potential recipients to the tithe committee who then make recommendations to the PCC. Most tithe recipients also have an advocate in church helping to explain their work and convey prayer requests. Details of grants made in 2020 can be found in Note 7a of the accounts.

Achievements and performance

As a parish we have had a very eventful year due to the COVID 19 pandemic. Until 23 March 2020 we continued to offer a full range and variety of services at different times and different days. Sermons and talks are accessible on podcasts via the website and the services continued to have a distinct feel and flavour offering musical worship styles from the traditional organ, to simple acoustic guitar led worship, to a full worship band. The strength of our worship and other ministry is evidenced in the number of volunteers we have who serve in the church. All our worship services are structured around an Anglican form with varying amounts of liturgy depending on the context of the service.

However, in March, due to the lockdown all of our services and much other ministry moved online almost overnight. We pre-recorded one service which we broadcast from 8am each Sunday Morning. The viewing figures have been consistently good. Aligned to that we also developed a daily Thought for the Day as well as gave opportunities to interact with the sermon via Zoom. We also increased our online presence for Holy Week and Easter. In the summer of 2020 we launched an online pre-recorded Family Worship Service which has also proven to be very popular for all ages.

When lockdown was eased, we began to worship "in-person" from August 2020 whilst keeping our online presence. Initially we had one service of Holy Communion in the Morning however we soon introduced an Evening Service. These were quite popular given that we were not permitted to sing.

During the pandemic we have also developed our Children's, Youth and Family Ministry online as well as enhanced our pastoral contacts.

In 2020 we undertook at staff restructure at Emmanuel and in April 2020 we employed Katie Fletcher as our first Operations Director, followed a few months later by Simone Crew as our Office Administrator. Revd Steve Harvey was seconded, by the Bishop of Leicester, to St David's Broom Leys for a 6 month period. In September 2020 Kat Marjoribanks rejoined the staff team following her maternity leave. She will recommence her training at St Melitus College in Nottingham.

In 2020 we hosted an Alpha Course online in as well as a Prayer Course online. About 20-25 people completed the Prayer Course.

Christine Harrison has continued to oversee as well as develop our Youth, Children and Young Families Ministry, embedding a new vision statement for this ministry. Christine rejoined the Staff Team in early May 2020 following her maternity leave, during which her ministry was overseen by Sneha Ninan who did an excellent job, including initiating several new areas of ministry. Goda Girdenyte is now in her second year of a three year placement and continues to have a positive impact on our Youth Work.

Our volunteers at Project 5000 have continued to work with the homeless and disadvantaged, offering regular Monday evening hot meals and food parcels. This is particularly needed especially during the pandemic, and the offer was again extended over the Christmas period. We are most grateful for the prayer and financial support which has come from other local churches and for all our wonderful volunteers in this field.

We also have continued to develop our links with the church in this country as well as overseas, through the Loughborough Churches Partnership, the Diocese and Mission Agencies. We have a particular link with the Dioceses of Kiteto and Mount Kilimanjaro in Tanzania and the Rector continues to liaise with Bishop Stanley there on a regular basis.

Plans for future periods

As a parish we are very dependent on the giving of our congregation and there is always a level of uncertainty arising from the wider economic situation. The importance of the response to God for His gifts and our stewardship of the church and its ministry has always been emphasized in our thanksgiving process. We are mindful of the effects that the pandemic has had and will have on our financial giving and a team has been established to ensure that we remain financially secure during the uncertain nature of our current situation.

The PCC aims to run on a stable footing and aims to balance expenditure on the church buildings and fabric with the mission and objectives of the church.

As part of being designated as a Resourcing Church we now have to look beyond our first church plant to our second plant in the Beacon Academy Area of the Good Shepherd Parish. We need to identify a "planting curate" as well as begin to form a team to form a new worshipping community. We will be doing this in partnership with the Good Shepherd and St Barnabas. We are also beginning to look at other areas where we might plant after the Beacon Academy Plant.

We continue to work closely with the Leadership of both the Good Shepherd and St Barnabas. We have also had a change request accepted by the Resource Church Programme Board to employ a Student Lead for a 3 year period.

We have convened two groups to explore how we can recover well from the pandemic as well as reconstruct our ministry. We will look to focus on prayer as well as see how we can address key areas in the life of our ministry including Welcome, Leadership and Discipleship.

During January 2021 one of our freehold properties was put onto the open market: at the date of signing the accounts, an offer has been accepted and the sale is expected to complete imminently. The intention of the PCC is for these proceeds to be used towards longer term and larger projects, particularly of a capital nature, which will enhance the development and growth of the church, rather than simply to cover regular running costs.

Financial review

During 2020 we have generated a net deficit (before transfers and revaluations) of £7,851 compared to a net surplus last year of £25,292. This year's deficit (before transfers and revaluations) includes £3,817 on unrestricted (including designated) funds and £4,034 on restricted funds.

Total income has decreased by just under £33,000 compared to 2019, whilst expenditure has remained almost unchanged (increasing by less than £200). All income sources were impacted by the coronavirus pandemic and lockdown resulting in a total decrease of just over £46,500, from income excluding grants, which was offset by an increase of just over £13,500 in grants income, largely towards the additional staff costs mentioned below.

Our (unrestricted) parish contribution appears to be lower in 2020 than 2019 (see Note 7) however this is due to us having given an extra gift of just over £7,000 at the end of 2019 from that year's surplus, which has not been possible at the end of 2020. In addition, this year's parish contribution includes £2,196 of restricted funds, which is from St Barnabas Grange Park – it is noteworthy that they have been able to give this during their first year since being planted.

Staff expenditure (Note 8) is substantially higher this year than last for two main reasons. Firstly, our Director of Youth, Children & Young Families returned from maternity leave in April 2020, and in addition, following a staff reorganisation, we now have two new members of staff whose costs are supported by grants received from the Diocese.

The fact that our total expenditure for the year is only marginally higher than last despite the increased staff costs is a measure of the savings made on the cost of activities which have not been able to go ahead due to the coronavirus pandemic and lockdown. Despite this, the clergy and staff team, ably assisted by many volunteers, have adapted many of our activities to be run online. As a result, despite the reduction in the cost of activities, we have found many ways to continue engaging with the congregation and wider parish, as detailed above in Achievements and Performance.

During the year, we asked individuals to consider whether they were able to give a one-off donation to assist our finances as we were significantly impacted by the loss of lettings income from the church and church hall during lockdown. We are extremely grateful for the generous financial response, as a result of which our deficit for the year is around a third of what we were anticipating it could have been.

Principal risks and uncertainties

The principal risks and uncertainties facing us as a church are the potential for volatility in our income from donations (which is our principal source of funding); as well as the potential need for unexpected repairs to our buildings. Growing into and fulfilling our role as a Resource Church will also continue to be a source of potential financial risk. These risks and uncertainties are the main factors which could affect our future financial performance and position.

The former risk is mitigated by our Thanksgiving programme, which takes place each October – through this we encourage the congregation to consider individually their annual giving and whether they could commit to giving by standing order. This has now become an established part of Emmanuel's church calendar and assists us with budgeting throughout the year.

The risk regarding unexpected repairs is mitigated through the valuable work of the BAT team who perform regular and careful reviews of the buildings, grounds and premises. This ensures that any minor repairs can be undertaken before they get worse and quotes can be obtained for any more significant repairs or works so that they can be planned for before they become essential. Our buildings and contents are fully insured.

In order to minimise the risk around our development as a Resource Church, we continue to carefully balance additional costs incurred in order to fulfil increased expectations against our resources available at any one point in time. In addition, we are taking advantage of grant funding available from the Diocese to assist with the increased staffing requirements which we trust will facilitate our growth.

During 2019 we planted our first church, St Barnabas Grange Park (STB). As STB is not yet a separate legal entity in its own right, its income, expenditure and financial position are shown as a restricted fund in these accounts (Note 14). We anticipate that they will gain CIO (Charitable Incorporated Organisation) status during 2021 at which point they will become a separate legal entity and the restricted fund will be transferred over to them.

Reserves policy and review

The policy of the Trustees is to keep a minimum of £60,000 in the general reserve. This ensures that we have good cover for significant unplanned items of emergency expenditure. We will continue to endeavour to maintain this reserve whenever possible, whilst recognising that we may have to use some of it as an interim measure as we grow and develop as a Resource Church. Should this be required, our aim will always be to reinstate it back again as soon as is possible. Despite the impact of the coronavirus pandemic this year, we have been able to retain our full level of reserves.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

The PCC regularly reviews levels of reserves, including free reserves over and above our designated reserve fund, as part of the budgeting procedure. The PCC believes current levels of reserves are adequate but need to be maintained at a similar level to allow the PCC to maintain its properties to a high standard, to fund works going forward and to guarantee proper payment of salaries. Free reserves are used to grow our mission and ministry in line with priorities determined by the PCC and Emmanuel invests its funds balances with the CBF Church of England Deposit Fund.

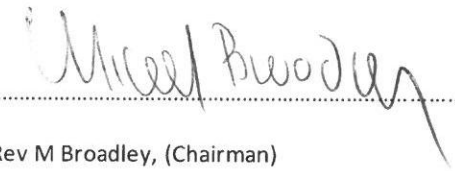
Total reserves at the end of year amount to £676,077. This includes restricted reserves of £19,805, as detailed in Note 14, and designated reserves of £83,330 as detailed in Note 15. We have continued to maintain a designated reserve fund of £60,000, which is in line with our reserves policy and represents approximately three months' expenditure to cover cash flow fluctuations and emergencies. During the year we received a refund of £1,330 relating to overcharged electricity and gas – as this was unexpected it was agreed to transfer it to the designated redecoration fund.

The designated books fund has again been used during the year to offer assistance to trainee lay readers with the purchase of books required for their training, as well as towards some of the books required by the clergy.

The church planting designated fund continues to be built up with the aim of having a sizeable fund available to assist our next church plant arising from our Resource Church designation.

Undesignated general reserves, including the revaluation reserve, amount to £572,942. These include the value of the church hall (regarded as an inalienable asset) and the house previously used by curates. As £568,669 of unrestricted funds could only be released through the disposal of fixed assets, this leaves a surplus on readily available funds ("free reserves") that are neither restricted nor designated of just under £4,300 at the year end.

Approved by the PCC on 23rd March 2021 and signed on their behalf by:



Rev M Broadley, (Chairman)

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL, LOUGHBOROUGH

Independent examiner's report to the Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough

I report to the charity's trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Emmanuel, Loughborough for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

.....

R Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

Date: 23rd March 2021

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds			Restricted	2020	2019
		General	Designated	Total	funds	Total	Total
		£	£	£	£	£	£
Income from:	**Notes**						
Donations and legacies	**2**	245,398	904	246,302	31,954	278,256	288,438
Charitable activities	**3**	32,637	749	33,386	23,289	56,675	65,560
Other activities	**4**	22,798	-	22,798	105	22,903	36,673
Investments	**5**	494	-	494	-	494	621
Total		301,327	1,653	302,980	55,348	358,328	391,292
Expenditure on:							
Raising funds	**6**	29,139	-	29,139	-	29,139	15,936
Charitable activities	**7**	276,682	976	277,658	59,382	337,040	350,064
Total		305,821	976	306,797	59,382	366,179	366,000
Net income/ (expenditure)		(4,494)	677	(3,817)	(4,034)	(7,851)	25,292
Transfers between funds	**17**	(1,330)	1,330	-	-	-	-
Revaluation gains	**16**	5,000		5,000		5,000	
Net movement in funds		(824)	2,007	1,183	(4,034)	(2,851)	25,292
Reconciliation of funds:							
Total funds brought forward		573,766	81,323	655,089	23,839	678,928	653,636
Total funds carried forward	**14 & 15**	572,942	83,330	656,272	19,805	676,077	678,928

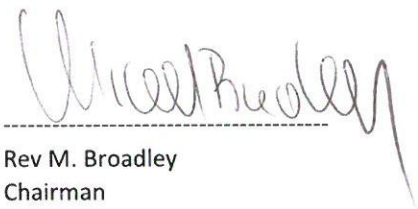
The notes on pages 11 to 22 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	9		573,262		575,471
Current assets					
Debtors	10	12,107		37,628	
Cash at bank and in hand	11	152,770		128,492	
		164,877		166,120	
Creditors falling due within one year	12	(62,062)		(62,663)	
Net current assets			102,815		103,457
Net assets			676,077		678,928
Funds of the charity					
Restricted funds	14		19,805		23,839
General fund	15	235,252		241,076	
Designated funds	15	83,330		81,323	
Revaluation reserve	16	337,690		332,690	
Total unrestricted funds			656,272		655,089
Total funds			676,077		678,928

The financial statements were approved by the Parochial Church Council on 23rd March 2021 and signed on its behalf by:



Rev M. Broadley
Chairman

The notes on pages 11 to 22 form an integral part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF EMMANUEL LOUGHBOROUGH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

The main accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Church Accounting Regulations 2017, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

1.2 Fund accounting

Funds shown in these accounts include:

- the general funds of the Parochial Church Council (PCC) that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC;
- Designated funds which have been set aside by the PCC for a specific purpose but are not subject to any restriction; and
- Restricted funds which can only be used for specific purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that are informal gatherings of church members.

1.3 Cashflow exemption

The PCC has taken advantage of the exemption available to smaller charities such that no statement of cashflows has been prepared.

1.4 Income

All income is included in the statement of financial activities when the church is entitled to the income and the amount can be quantified with reasonable accuracy. The following **specific policies are applied to particular categories of income:**

Income from donations and legacies:
Collections are recognised when received by or on behalf of the PCC;
Planned giving receivable under gift aid is recognised only when received;
Income tax recoverable on gift aid donations is recognised when the donation is recognised;
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of their legal entitlement and the amount due.

Income from other activities:
Rental income from the letting of church and church hall premises is recognised when the rental is due.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Income from investments:
Interest is accounted for when receivable.

1.5 **Expenditure**
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.

1.6 **Taxation**
The PCC is exempt from tax on its charitable activities.

1.7 **Going concern**
There are no material uncertainties in respect to the PCC's ability to continue as a going concern.

1.8 **Tangible fixed assets and depreciation**
Freehold land & buildings are stated at market value and are not depreciated as the PCC consider that any depreciation charge would be insignificant taking into account the useful economic life of the buildings and the fact that they are maintained in good condition.

- Fixtures and equipment are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Fixtures and equipment	- 3 to 5 years straight line

- Consecrated land and buildings and moveable church furnishings:
  Consecrated and beneficiary property is excluded from the accounts by virtue of s.10 (2) (a) of the Charities Act 2011.

  No value is placed on historic movable church furnishings held by churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable assets. All expenditure incurred during the year on consecrated or beneficed buildings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

- Individual items of equipment with a purchase price of £1,000 or less are written off in the year of purchase.

1.9 **Defined contribution pension schemes**
The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 Income from donations and legacies

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Planned giving	167,729	330	168,059	9,090	177,149	194,627
Gift aid	42,947	474	43,421	6,116	49,537	52,098
Plate collections	1,844	-	1,844	-	1,844	8,790
Sundry donations	28,172	100	28,272	13,167	41,439	24,706
Interest from HMRC	6	-	6	-	6	1
Legacies	4,700	-	4,700	300	5,000	5,000
Project 5000	-	-	-	3,281	3,281	3,216
	245,398	904	246,302	31,954	278,256	288,438

Income from donations and legacies in the prior year included £13,885 to designated funds income and £14,126 to restricted funds income.

3 Income from charitable activities

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Fees	801	-	801	-	801	3,633
Kitchen	256	-	256	-	256	1,214
Grants	27,271	749	28,020	7,269	35,289	21,732
Concerts	2,090	-	2,090	-	2,090	6,689
Bookstall	72	-	72	-	72	222
Church weekend	-	-	-	-	-	3,540
Social events	589	-	589	-	589	5,401
Youth work	496	-	496	-	496	1,928
Youth football team	-	-	-	16,020	16,020	20,349
Sundry income	1,062	-	1,062	-	1,062	852
	32,637	749	33,386	23,289	56,675	65,560

Income from charitable activities in the prior year included: £606 designated grant income, £19,253 restricted grant income and £20,349 restricted youth football team income.

4 Income from other activities

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Church Centre lettings	4,265	-	4,265	80	4,345	10,208
Church Hall lettings	8,791	-	8,791	25	8,816	20,083
Other lettings	7,279	-	7,279	-	7,279	4,250
Office & other income	2,463	-	2,463	-	2,463	2,132
	22,798	-	22,798	105	22,903	36,673

All income from other activities in the prior year was unrestricted and undesignated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5 Income from investments

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Bank interest receivable	494	-	494	-	494	621

All income from investments in the prior year was unrestricted and undesignated.

6 Expenditure on raising funds

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Stewardship and appeal costs	89	-	89	-	89	537
Church Hall running costs	4,923	-	4,923	-	4,923	5,481
Church Hall maintenance	573	-	573	-	573	385
Office and management costs	23,554	-	23,554	-	23,554	9,533
	29,139	-	29,139	-	29,139	15,936

All expenditure on raising funds in the prior year was unrestricted and undesignated.

7 Expenditure on charitable activities

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
Missionary and charitable giving (note 7a)	24,540	-	24,540	3,156	27,696	30,453
Parish gift	114,900	-	114,900	2,196	117,096	123,048
Church weekend	-	-	-	-	-	3,494
Clergy expenses	3,933	214	4,147	528	4,675	6,462
Clergy houses	467	-	467	-	467	1,904
Church running (light, heat, insurance etc)	28,960	762	29,722	5,462	35,184	38,615
Repairs and other costs	4,269	-	4,269	39	4,308	2,260
Church Hall running costs	5,249	-	5,249	-	5,249	5,481
Church Hall maintenance	574	-	574	-	574	384
Youth and children's work	28,730	-	28,730	289	29,019	25,044
Youth football team	-	-	-	18,382	18,382	18,022
Music team	21,504	-	21,504	1,035	22,539	20,745
Outreach & Alpha	913	-	913	729	1,642	3,198
Internship costs	900	-	900	-	900	2,410
Project 5000	-	-	-	782	782	3,163
Social	75	-	75	145	220	4,954
Concerts	1,604	-	1,604	-	1,604	5,250
Publicity	845	-	845	1,078	1,923	3,575
C/fwd to next page	237,463	976	238,439	33,821	272,260	298,462

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7 Expenditure on charitable activities (continued)

	Unrestricted Funds			Restricted	2020	2019
	General	Designated	Total	funds	Total	Total
	£	£	£	£	£	£
B/fwd from previous page	237,463	976	238,439	33,821	272,260	298,462
Office & administrative costs	29,518	-	29,518	23,821	53,339	37,788
Kitchen	846	-	846	204	1,050	4,564
Depreciation	7,280	-	7,280	1,097	8,377	7,560
Bank charges	555	-	555	439	994	670
Independent examination fees	1,020	-	1,020	-	1,020	1,020
	276,682	976	277,658	59,382	337,040	350,064

All expenditure on charitable activities in the prior year was unrestricted and undesignated apart from the following:

	Designated	Restricted
	£	£
Missionary & charitable giving	2,072	2,338
Clergy expenses	691	482
Clergy houses	-	380
Church running (light, heat, insurance etc)	1,150	4,893
Youth & childrens' work	-	130
Youth football team	-	18,022
Music team	-	1,866
Outreach & Alpha	-	107
Project 5000	-	3,163
Social	-	70
Publicity	144	2,321
Office & Administrative costs	-	8,760
Kitchen	62	1,463
Depreciation	-	280
Bank charges	144	101
	4,263	44,376

The majority of the current and prior year restricted fund expenditure (other than Youth football and Project 5000) relates to the running costs of STB Grange Park

7a Missionary and charitable giving

	General	Designated	Restricted	2020 Total	2019 Total
	£	£	£	£	£
SOAR Project	3,500	-	-	3,500	3,543
Church Missionary Society	4,252	-	-	4,252	4,252
The Bible Society	1,300	-	-	1,300	1,418
TearFund	1,300	-	-	1,300	1,418
Diocese of Kiteto	1,200	-	-	1,200	1,200
C/fwd to next page	11,552	-	-	11,552	11,831

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7a Missionary and charitable giving (continued)

B/fwd from previous page	11,552	-	-	11,552	11,831
Diocese of Mount Kilimanjaro	1,350	-	-	1,350	1,350
Child Contact Centre	-	-	-	-	1,418
Project 5000	1,400	-	-	1,400	1,418
Christian Solidarity Worldwide	1,418	-	-	1,418	1,418
Belgian Evangelical Mission	-	-	-	-	1,418
Street Pastors - Loughborough	1,000	-	-	1,000	1,000
Loughborough Churches Partnership	-	-	-	-	1,750
Crosslinks	1,400	-	-	1,400	
STB Grange Park	-	-	-	-	2,072
Give to Give Away	-	-	486	486	1,571
Grants less than £1,000/not yet allocated	6,420	-	2,670	9,090	5,207
	24,540	-	3,156	27,696	30,453

(i) The prior year figures include £2,072 from designated funds and £2,338 from restricted funds.

(ii) In the current year, more gifts of under £1,000 have been given than usual.

8 Employees

Included within the expenditure in Notes 6 and 7 are the following employment costs:

	General	Designated	Restricted	2020 Total	2019 Total
Staff costs	£	£	£	£	£
Wages and salaries	98,131	-	19,402	117,533	79,598
Social security costs	2,107	-	757	2,864	1,368
Pension costs (DC scheme)	5,337	-	1,180	6,517	5,206
	105,575	-	21,339	126,914	86,172

The average monthly number of employees (full and part time) during the year was as follows:

	2020 Number	2019 Number
Office	4	2
Cleaners	2	2
Youth, children and young families ministries	1	2
	7	6

(i) C Threlfall- Rogers, the Church & Centre manager until August 2020, served as Secretary to the PCC until 13th October 2020.

(ii) S Crewe, the Office Administrator was appointed as Secretary to the PCC on 13th October 2020.

(iii) The Church operates a defined contribution pension scheme. At the year end £1,080 (2019: £815) of contributions are due to be paid over, as contributions are paid monthly in arrears.

(iv) No employee received employment benefits for the reporting period of more than £60,000.

(v) During the year, an Operations Director and Office Administrator have been employed - the increased costs compared to our previous structure are being funded by a grant from the Church of England Structural Development Fund (SDF), the income from which is included within grant income in Note 3 above. The full increase was funded during 2020 and the funding will gradually taper off over the next two years.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8 Employees (continued)

(vi) Restricted fund staff costs relate to STB Grange Park. In the prior year, these amounted to £7,274 and were in relation to September - December 2019 only.

(vii) During the year a statutory redundancy payment of £9,425 was paid to one employee. The full amount due was paid as part of the individual's last wages payment, and there was no liability remaining at the year end.

9 Tangible fixed assets

	Freehold Land and Buildings	Fixtures and Equipment	Total
	£	£	£
Cost or Valuation			
At 1st January 2020	555,000	77,263	632,263
Additions	-	1,168	1,168
Revaluation (Note 16)	5,000	-	5,000
At 31st December 2020	560,000	78,431	638,431
Depreciation			
At 1st January 2020	-	56,792	56,792
Charge for the year	-	8,377	8,377
At 31st December 2020	-	65,169	65,169
Net Book Values			
At 1st January 2020	555,000	20,471	575,471
At 31st December 2020	560,000	13,262	573,262

Both of the properties were professionally valued on 11th January 2018 by Rupert C Harrison on an open market basis assuming vacant posession. One was further revalued on 11th December 2020 by Rupert C Harrison. At the date of the 2018 valuation, Rupert Harrison's qualifications were: FRICS, FAAV, and at the date of the 2020 valuation his qualifications were: Dip. Surv, Dip CPA FRICS, FAAV. In the opinion of the trustees, the value of both properties has not changed materially since their most recent valuations.

10 Debtors

	2020	2019
	£	£
Accounts receivable	2,538	5,450
Gift aid recoverable	4,537	22,009
Prepayments and accrued income	4,476	7,496
Other debtors	556	2,673
	12,107	37,628

11 Cash at bank and in hand

	2020	2019
	£	£
PCC reserve fund bank account	128,707	113,213
PCC general current bank accounts	23,858	15,048
Senior football team cash and bank	75	75
Cash balance	130	156
	152,770	128,492

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accounts payable	3,063	1,648
Accruals and deferred income	48,885	58,960
Unpaid tithe	6,049	2,480
Taxation and social security	2,165	(1,652)
Collections to be paid over to others	488	80
Sundry creditors	1,412	1,147
	62,062	62,663

13 Deferred Income

Deferred income, included within Accruals and deferred income above, relates mainly to grants received. The majority of these are being held as a restricted fund on behalf of the St Barnabas Grange Park church plant until they become a separate legal entity, and are released as required to meet expenditure (excluding grants expended) in excess of income. In the current year, general fund grants have been received to assist with staff costs, from both the Church of England (Structural Development Fund and Growth Fund) and the government Coronavirus Job Retention Scheme (CJRS). In addition, reimbursement of training, development and clergy expenses relating to us being a Resource Church has also been reimbursed by the Diocese.

	2020	2019
	£	£
Balance brought forward	47,495	1,200
Grants added in current period		
- SDF funding (restricted St Barnabas Grange Park)	-	50,000
- Other grant funding (restricted St Baranabas Grange Park)	-	16,088
- SDF & Growth Fund funding (general fund staff costs)	25,250	-
- SDF reimbursement of expenditure	3,290	-
- CJRS reimbursement	3,113	-
Other income invoiced in advance	520	660
Amounts released to income from previous & current periods	(35,835)	(20,453)
Balance carried forward	43,833	47,495

14 Restricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2020	Incoming resources	Outgoing resources	At 31st Dec 2020
	£	£	£	£
Project 5000	6,678	3,667	(782)	9,563
Youth football	9,153	16,788	(18,482)	7,459
St Barnabas Grange Park	6,348	34,593	(39,722)	1,219
Other restricted donations	1,660	300	(396)	1,564
	23,839	55,348	(59,382)	19,805

All Incoming and outgoing resources relate to income and expenditure included in the SOFA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14 Restricted funds (continued)

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2019	Incoming resources	Outgoing resources	At 31st Dec 2019
	£	£	£	£
Project 5000	6,428	3,421	(3,171)	6,678
Youth football	6,016	21,224	(18,087)	9,153
St Barnabas Grange Park	-	28,208	(21,860)	6,348
Other restricted donations	2,043	875	(1,258)	1,660
	14,487	53,728	(44,376)	23,839

All incoming and outgoing resources relate to income and expenditure noted included in the SOFA.

c. Purpose of restricted funds

Project 5000: this fund is restricted to donations and other income received in support of Project 5000, which is entirely run by volunteers and provides hot meals and other support to the homeless and others in need throughout the year. Outgoing resources on this fund represent the cost of providing the support.

Youth football: this fund is restricted to income (including voluntary subscriptions, payments for kit and other donations) received by the Emmanuel FC youth football teams, and the associated expenditure. The teams are run entirely by volunteers.

St Barnabas Grange Park: this fund is restricted to income and expenditure from our church plant, St Barnabas Grange Park (STB). This fund will only remain in existence until STB become a separate entity in their own right, which is expected to happen during 2021. At that point, the balance of this fund will be transferred over to STB.

Other restricted donations: these are various small donations given for various specific purposes, which are retained until expenditure for those purposes is incurred.

15 Unrestricted funds

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2020	Incoming resources	Outgoing resources	At 31st Dec 2020
	£	£	£	£
Designated Reserve fund	60,000	-	-	60,000
Designated Appeal fund	544	-	(544)	-
Designated Books fund	364	-	(364)	-
Designated Redecoration fund	10,000	1,874	-	11,874
Designated Church planting fund	10,415	1,653	(612)	11,456
Total designated funds	81,323	3,527	(1,520)	83,330
General fund	241,076	301,327	(307,151)	235,252
Revaluation reserve (note 16)	332,690	5,000	-	337,690
Total unrestricted funds	655,089	309,854	(308,671)	656,272

All Incoming and outgoing resources relate to income and expenditure either noted on the SOFA or transferred between funds (as detailed in Note 17 below).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

15 Unrestricted funds (continued)

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2019	Incoming resources	Outgoing resources	At 31st Dec 2019
	£	£	£	£
Designated Reserve fund	60,000	-	-	60,000
Designated Appeal fund	544	-	-	544
Designated Books fund	514	-	(150)	364
Designated Redecoration fund	5,000	5,000	-	10,000
Designated Church planting fund	37	14,491	(4,113)	10,415
Total designated funds	66,095	19,491	(4,263)	81,323
General fund	240,364	323,073	(322,361)	241,076
Revaluation reserve (note 16)	332,690	-	-	332,690
Total unrestricted funds	639,149	342,564	(326,624)	655,089

All Incoming and outgoing resources relate to income and expenditure noted on the SOFA other than:
- General reserve outgoing resources included £5,000 transfers to other reserves as detailed in Note 17.
- Designated Redecoration fund incoming resources related to a transfer from general funds.

c. Purpose of designated funds

Designated Reserve fund: this fund has been designated to ensure that reserves of £60,000 are maintained at all times (this equates to approximately three months' running costs)

Designated Appeal fund: this fund was designated following a "Worship in the 21st century"appeal several years ago. The terms of the appeal did not require it to be a restricted fund, or for the items for which it was used to remain designated. During 2020, it's small remaining balance has been transferred to the Designated Redecoration fund.

Designated Books fund: this fund was set up with the bank balance remaining after closing down the bookstall. It is designated for use to purchase books as required, and its remaining balance has been fully utilised during 2020.

Designated Redecoration fund: this fund has been designated to set aside funds required for the redecoration of the Church, centre and hall, as and when required.

Designated Church planting fund: this fund has been designated to set aside funds to be used for church planting and related expenditure.

16 Revaluation Reserve (unrestricted)

a. Analysis of movements during the CURRENT reporting period

	At 1st Jan 2020	Revaluation in year	At 31st Dec 2020
	£	£	£
Land and Buildings	332,690	5,000	337,690

The revaluation in the year, as detailed in Note 9, is included in the SOFA and has then been transferred to the revaluation reserve (both of which are unrestricted funds).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

16 Revaluation Reserve (unrestricted) (continued)

b. Analysis of movements during the PREVIOUS reporting period

	At 1st Jan 2019	Revaluation in year	At 31st Dec 2019
	£	£	£
Land and Buildings	332,690	-	332,690

17 Transfers between funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Transfer from general fund to designated redecoration fund	(1,330)	1,330	-	-
Transfer from designated appeal fund to designated redecoration fund		-	-	-
Transfer from general fund to revaluation reserve	-	-	-	-
	(1,330)	1,330	-	-

Included in transfers are above are £544 of transfers between designated funds (appeal to redecoration) and £5,000 between unrestricted funds (general to revaluation)

18 Balance sheet analysis

a. Balance sheet analysis by fund type (CURRENT YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	568,669	-	4,593	573,262
Current assets	9,527	6	2,574	12,107
Cash at bank	11,008	83,324	58,438	152,770
Creditors	(16,262)	-	(45,800)	(62,062)
Net assets	572,942	83,330	19,805	676,077

b. Balance sheet analysis by fund type (PREVIOUS YEAR)

	General	Designated	Restricted	Total
	£	£	£	£
Fixed assets	570,949	-	4,522	575,471
Current assets	31,868	2,007	3,753	37,628
Cash at bank	(15,375)	79,316	64,551	128,492
Creditors	(13,676)	-	(48,987)	(62,663)
Net assets	573,766	81,323	23,839	678,928

19 Transactions with members of the PCC and related parties

(i) Reimbursement of expenses to the following clergy who were trustees for all or part of the year amounted to: Rev M Broadley £2,284 (2019:£3,593); Rev B Gardner £2528 (2019: £2,754) and Rev S Harvey £595 (2019: £864).

(ii) Since September 2019, expenses of Rev B Gardner relate to the restricted STB Grange Park fund.

(iii) Expenses of Rev S Harvey, while he is not seconded elsewhere, are all reclaimable from the Diocese.

(iv) One of our employees is the spouse of a trustee. The trustee resigned during the year while the spouse continues to be employed, receiving a market rate salary for work undertaken for the St Barnabas Grange Park restricted fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19 Transactions with members of the PCC and related parties (continued)

(v) During the prior year, Andew Overton-Brown, a trustee, took up employment which continued throughout the current year and into 2021. He is being paid a market rate salary for the work undertaken.

(vi) During the current year, Simone Crewe took up employment and became a co-opted member of the PCC from October 2020. She is paid a market rate salary for the work undertaken.

(vii) No other person connected with the PCC has received any remuneration.

(viii) PCC members from time to time receive monies in respect of valid expense claims, supported by relevant documentation.

(ix) Substantial amounts of voluntary help were received, the value of which cannot be quantified.