

REGISTERED COMPANY NUMBER: 06993403 (England and Wales)
REGISTERED CHARITY NUMBER: 1133425

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
TODAY'S COMMUNITY CHURCH
(A COMPANY LIMITED BY GUARANTEE)

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

TODAY'S COMMUNITY CHURCH

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**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charitable company in the year under review was that of allowing the space created within the church to be occupied and enjoyed for the purpose of preaching and teaching the Gospel, in addition to being used for the benefit of the borough.

The aim for 2021 is to continue in this vein and to extend the charitable activities of the church.

Vision Statement

Our Vision is that the Church we are becoming....

1. Actively loves God and loves people
2. Is large enough to reach a region yet small enough to touch the individual
3. Is relationally strong and spiritually deep
4. Is a growing community, a multi-generational people who are inwardly caring and outwardly reaching to the world around them
5. Inspires ordinary people to be all they can become, and empowers them to achieve the extraordinary
6. Is fun to be a part of; an energising community in which to grow
7. Is vibrant in worship and powerful in word
8. Is God pleasing and people honouring; a house of generosity
9. Positively defies all expectations of it and is renowned for going the extra mile
10. Speaks life, gives life and brings life wherever it goes.

STRATEGIC REPORT

Achievement and performance

Overview of activities in 2020 and plans for 2021

Today's Community Church as with many organisations has experienced an unusual year due to COVID. This financial year has seen the gathered events being held largely via online broadcasting, making the assessment of numerical growth or decline difficult to assess. The Corporate hire of our rooms halted in March, with only a handful of events throughout the remainder of the year when government guidelines permitted. Postcode Coffee House was only able to operate during 6 months of the year. However we have been fortunate to have received Government Grants which have assisted us in covering the ongoing overhead costs.

The heart of all we do is to reach out to people and show them the love of God. We have continued to do this through our various church gatherings, hospitality in both the corporate hires and Postcode Coffee House, and investing in future leaders both through our onsite Leadership College and our international Learning Community in Czech Republic.

The staff and Directors have worked tirelessly over the year to continually create welcoming environments, increase our income in the various income streams, and steward well the income that is received. We commit to this to ensure that Today's Community Church remains at the forefront of a loving, growing, serving community that is fit for purpose now and for many future years to come.

As we move into 2021 our focus is to strengthen our infrastructure to optimise our current activity and prepare for future growth.

Financial review

Principal funding sources

The principal funding source is donations given by members of the congregation of the church.

Reserves policy

The Charity Reserves represent the unrestricted funds arising from past and current operating results. It is the policy of the Trustees that all unallocated funds at the annual period end are allocated to specific projects in the year following and to this end the reserves will be used to continue the church's charitable activities.

The trustees also recommend that there are sufficient reserves to cover 2 months of overhead costs.

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed the major risks to which the charity is exposed: in particular those related to the operations and the finances of the Trust. The trustees are satisfied that the systems are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06993403 (England and Wales)

Registered Charity number

1133425

Registered office

The Edge
Riveredge
Wigan
Greater Manchester
WN3 5AB

Trustees

Mr D E Belfield
Mr S Rodick
Mrs A L Burton
Mr D I Moore

Company Secretary

Mrs J Tickle

Auditors

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Today's Community Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 06/05/2021 and signed on the board's behalf by:



.....
Mr D E Belfield - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TODAY'S COMMUNITY CHURCH

Opinion

We have audited the financial statements of Today's Community Church (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TODAY'S COMMUNITY CHURCH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we have identified included Companies Act 2006, Charities Act 2011, data protection, employment, licencing, and health & safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing minutes of meetings and inspecting legal correspondence.

In assessing the susceptibility of the company's financial statements to material misstatement, including obtaining and understanding of how fraud might occur;

- We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any instances of fraud that had taken place during the year.

To address the risk of fraud through management bias and override of controls;

- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions; and
- We assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TODAY'S COMMUNITY CHURCH**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Fairhurst

Statutory Auditor

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Douglas Bank House

Wigan Lane

Wigan

Lancashire

WN1 2TB

Date: 6/5/2021.....

TODAY'S COMMUNITY CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	4		
Church activities		510,880	468,135
Trading activities		182,968	423,287
Investment income	3	34	94
Other income	5	128,179	-
Total		822,061	891,516
 EXPENDITURE ON			
Charitable activities	6		
Church activities		401,825	433,812
Trading activities		269,349	366,989
Total		671,174	800,801
 NET INCOME		150,887	90,715
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,227,758	3,137,043
 TOTAL FUNDS CARRIED FORWARD		<u>3,378,645</u>	<u>3,227,758</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION
31 December 2020**

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	12	5,228,353	5,246,952
CURRENT ASSETS			
Stocks	13	5,918	8,733
Debtors	14	32,931	66,902
Cash at bank and in hand		<u>219,793</u>	<u>81,882</u>
		258,642	157,517
CREDITORS			
Amounts falling due within one year	15	(141,488)	(200,309)
NET CURRENT ASSETS		<u>117,154</u>	<u>(42,792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,345,507	5,204,160
CREDITORS			
Amounts falling due after more than one year	16	(1,584,982)	(1,594,522)
ACCRUALS AND DEFERRED INCOME	20	(381,880)	(381,880)
NET ASSETS		<u><u>3,378,645</u></u>	<u><u>3,227,758</u></u>
FUNDS	21		
Unrestricted funds		<u>3,378,645</u>	<u>3,227,758</u>
TOTAL FUNDS		<u><u>3,378,645</u></u>	<u><u>3,227,758</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 December 2020

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on
06/05/2021..... and were signed on its behalf by:



.....
Mr D E Belfield - Trustee

TODAY'S COMMUNITY CHURCH

**STATEMENT OF CASH FLOWS
for the Year Ended 31 December 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	195,927	154,889
Interest paid		(49,838)	(56,312)
Interest element of hire purchase payments paid		<u>(4,393)</u>	<u>(6,295)</u>
Net cash provided by operating activities		<u>141,696</u>	<u>92,282</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,678)	(56,241)
Sale of tangible fixed assets		-	2,200
Interest received		<u>34</u>	<u>94</u>
Net cash used in investing activities		<u>(15,644)</u>	<u>(53,947)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(20,900)	(61,786)
Capital repayments in year		<u>(17,241)</u>	<u>(20,988)</u>
Net cash provided by/(used in) financing activities		<u>11,859</u>	<u>(82,774)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		137,911	(44,439)
Cash and cash equivalents at the beginning of the reporting period		<u>81,882</u>	<u>126,321</u>
Cash and cash equivalents at the end of the reporting period		<u><u>219,793</u></u>	<u><u>81,882</u></u>

The notes form part of these financial statements

TODAY'S COMMUNITY CHURCH

**NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 31 December 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	150,887	90,715
Adjustments for:		
Depreciation charges	34,277	33,425
Loss on disposal of fixed assets	-	5,230
Interest received	(34)	(94)
Interest paid	49,838	56,312
Interest element of hire purchase and finance lease rental payments	4,393	6,295
Decrease/(increase) in stocks	2,815	(4,405)
Decrease/(increase) in debtors	33,971	(19,242)
Decrease in creditors	<u>(80,220)</u>	<u>(13,347)</u>
Net cash provided by operations	<u><u>200,320</u></u>	<u><u>161,184</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank and in hand	<u>81,882</u>	<u>137,911</u>	<u>219,793</u>
	<u>81,882</u>	<u>137,911</u>	<u>219,793</u>
Debt			
Finance leases	(43,311)	17,241	(26,070)
Debts falling due within 1 year	(60,000)	(5,833)	(65,833)
Debts falling due after 1 year	<u>(1,484,623)</u>	<u>(23,267)</u>	<u>(1,507,890)</u>
	<u>(1,587,934)</u>	<u>(11,859)</u>	<u>(1,599,793)</u>
Total	<u><u>(1,506,052)</u></u>	<u><u>126,052</u></u>	<u><u>(1,380,000)</u></u>

The notes form part of these financial statements

TODAY'S COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Today's Community Church is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The Trustees consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income within debtors.

Income received in advance for any future event is deferred until the criteria for income recognition is met.

Coffee shop income is recognised on point of sale.

Where income has related expenditure (as with fundraising or coffee shop income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Expenditure and irrecoverable vat

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Support costs

Support costs include those relating to the finance function.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold & long leasehold property	- not provided
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TODAY'S COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Office equipment - 20% on reducing balance

No depreciation has been provided on freehold property on the grounds that the depreciation charge and accumulated depreciation are not material. This is due to the high residual value of the building. The company performs an annual maintenance review and has a policy and practice of regular maintenance and repair, such that the asset is kept at its previously assessed standard of performance, and it is unlikely to suffer from economic or technological obsolescence.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is considered to pass the tests set out in Sch. 6, para 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income received to the extent that such income is applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unless stated otherwise in the notes to the financial statements, income and expenditure is unrestricted.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company has elected to apply the provisions of FRS 102 Section 11 'Basic Financial Instruments' to all of its financial instruments.

The following assets and liabilities are classified as financial instruments; bank accounts, trade debtors, trade creditors, bank borrowings and accruals.

Financial instruments that are payable or receivable within one year are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>34</u>	<u>94</u>

TODAY'S COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

4. INCOME FROM CHARITABLE ACTIVITIES

	Church activities £	Trading activities £	2020 Total activities £	2019 Total activities £
Offerings and donations	417,126	-	417,126	370,336
Gift Aid	85,446	-	85,446	65,636
Fundraising events	2,722	11,996	14,718	24,677
Coffee shop income	-	58,613	58,613	132,187
Grants	510	-	510	3,454
Miscellaneous income	5,076	614	5,690	22,497
Commercial letting	-	46,762	46,762	44,868
Concerts	-	12,224	12,224	25,855
Conferencing	-	39,174	39,174	119,197
Arena (new build hire)	-	13,585	13,585	82,715
	<u>510,880</u>	<u>182,968</u>	<u>693,848</u>	<u>891,422</u>

5. OTHER INCOME

Other income relates to Government COVID assistance that has been provided during the year as follows:

Furlough income	90,518
Local government grants	35,200
"Eat out to help out" scheme	2,464

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Church activities	377,557	24,268	401,825
Trading activities	<u>269,349</u>	<u>-</u>	<u>269,349</u>
	<u>646,906</u>	<u>24,268</u>	<u>671,174</u>

7. SUPPORT COSTS

	Governance costs £
Church activities	<u>24,268</u>

TODAY'S COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	4,653	4,333
Depreciation - owned assets	34,277	33,425
Deficit on disposal of fixed assets	<u>-</u>	<u>5,230</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or benefits are paid to the trustees in respect of their duties as trustees.

However two companies have invoiced the charity for services provided by Mr David Belfield, in respect of his duties as a minister of the church and Mrs Annette Burton, in respect of her role as Commercial Manager.

Further details of these transactions are reported under Related Party Transactions.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	331,633	319,483
Social security costs	7,736	14,281
Other pension costs	<u>3,390</u>	<u>2,920</u>
	<u>342,759</u>	<u>336,684</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	<u>39</u>	<u>42</u>
Paid employees		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Church activities	468,135
Trading activities	423,287
Investment income	<u>94</u>
Total	891,516
EXPENDITURE ON	
Charitable activities	
Church activities	433,812

TODAY'S COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Trading activities	366,989
	<hr/>
Total	800,801
	<hr/>
NET INCOME	90,715
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,137,043
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,227,758</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold & long leasehold property £	Office equipment £	Totals £
COST			
At 1 January 2020	5,082,157	277,895	5,360,052
Additions	<u>-</u>	<u>15,678</u>	<u>15,678</u>
At 31 December 2020	<u>5,082,157</u>	<u>293,573</u>	<u>5,375,730</u>
DEPRECIATION			
At 1 January 2020	-	113,100	113,100
Charge for year	<u>-</u>	<u>34,277</u>	<u>34,277</u>
At 31 December 2020	<u>-</u>	<u>147,377</u>	<u>147,377</u>
NET BOOK VALUE			
At 31 December 2020	<u>5,082,157</u>	<u>146,196</u>	<u>5,228,353</u>
At 31 December 2019	<u>5,082,157</u>	<u>164,795</u>	<u>5,246,952</u>

TODAY'S COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

13. STOCKS

	2020	2019
	£	£
Stocks	<u>5,918</u>	<u>8,733</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	15,826	54,169
Prepayments and accrued income	<u>17,105</u>	<u>12,733</u>
	<u>32,931</u>	<u>66,902</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 17)	65,833	60,000
Hire purchase (see note 18)	24,154	20,988
Trade creditors	8,052	9,669
Social security and other taxes	2,295	4,301
VAT	11,563	14,364
Other creditors	17,958	17,147
Accruals and deferred income	110	-
Accrued expenses	<u>11,523</u>	<u>73,840</u>
	<u>141,488</u>	<u>200,309</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 17)	1,507,890	1,484,623
Hire purchase contracts (see note 18)	1,916	22,323
Other creditors	<u>75,176</u>	<u>87,576</u>
	<u>1,584,982</u>	<u>1,594,522</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>65,833</u>	<u>60,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>70,000</u>	<u>60,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>210,000</u>	<u>180,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments	1,227,890	1,244,623

TODAY'S COMMUNITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

18. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2020 £	2019 £
Net obligations repayable:		
Within one year	24,154	20,988
Between one and five years	<u>1,916</u>	<u>22,323</u>
	<u><u>26,070</u></u>	<u><u>43,311</u></u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u><u>1,573,723</u></u>	<u><u>1,544,623</u></u>

Lloyds Bank PLC holds a fixed and floating charge (dated 17th March 2016) over all the property or undertakings of the company.

The charge was extended on 25th March 2016 to cover the land that had been transferred to the company by Wigan Borough Council.

20. ACCRUALS AND DEFERRED INCOME

	2020 £	2019 £
Accruals and deferred income	<u><u>381,880</u></u>	<u><u>381,880</u></u>

21. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	3,227,758	150,887	3,378,645
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>3,227,758</u></u>	<u><u>150,887</u></u>	<u><u>3,378,645</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	822,061	(671,174)	150,887
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>822,061</u></u>	<u><u>(671,174)</u></u>	<u><u>150,887</u></u>

TODAY'S COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	3,137,043	90,715	3,227,758
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,137,043</u>	<u>90,715</u>	<u>3,227,758</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	891,516	(800,801)	90,715
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>891,516</u>	<u>(800,801)</u>	<u>90,715</u>

22. RELATED PARTY DISCLOSURES

Payments shown as trustees remuneration includes an amount of £38,653 (2019: £48,167) paid to Expand Limited in respect of services for ministerial and leadership duties. David Belfield, a trustee of the Charity, is a director of this company.

Payments shown as trustees remuneration includes an amount of £11,908 (2019: £18,315) paid to Kedros Colour Limited in respect of services as the Commercial Manager. Mrs Annette Burton, a trustee of the Charity, is an employee of this company.

23. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and therefore is controlled by the board of trustees.