

OPEN HEAVEN CHURCH

England & Wales · Charity number 1138763

Details

Status Registered

Legal form Charitable company

Company number [07244128](#)

Registered 2010-11-02

Register [View on the Charity Commission register](#)

Contact

Address Open Heaven Church
St Peters Centre
Storer Road
Loughborough
LE11 5EQ

Phone 01509215036

Email trustees@openheaven.org

Website www.openheaven.org

Activities

Objects: 3.1.1 TO ADVANCE THE CHRISTIAN FAITH [IN ACCORDANCE WITH THE STATEMENT OF BELIEFS] IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;3.1.2 TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE ANDPRESERVE GOAD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES- OF, ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND3.1.3 TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.3.2 THE TRUSTEES MUST USE THE INCOME AND MAY USE THE CAPITAL OF THECHURCH IN PROMOTING THE OBJECTS.

Activities: On 1 September 2011 the activites of Charity 1072832 were transferred. The Charities objects are "The proclamation and furtherance of the Christian Gospel and the preaching and teaching of the word of God in accordance with the essential Doctrine and Articles of belief of the Pioneer Network of Churches."

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** THE UNITED KINGDOM OR THE WORLD
- Derbyshire
- Leicestershire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£396,674	£383,377	-	-
2023-08-31	£408,092	£343,274	-	-
2022-08-31	£300,934	£299,212	-	-
2021-08-31	£320,736	£259,425	-	-
2020-08-31	£394,824	£386,013	-	-

Trustees

Name	Role	Appointed
Sarah Ford	Chair	2014-02-20
Dean Howard		2019-09-26
Jack Weeks		2026-03-14
Prof Sheryl Rose Williams		2024-01-30
RICHARD ANDREW CRANFIELD		2023-10-11
Renae Evelyn Louise Huggan-Broughton		2025-12-10
Winston Gehan Rasaiah		2023-10-11

OPEN HEAVEN CHURCH

England & Wales - Charity number 1138763

Accounts

Company Registration No. 07244128 (England and Wales)
Charity Registration No. 1138763

Open Heaven Church
(A Company limited by guarantee)

Trustees' Report and Unaudited Financial Statements

For the year ended 31 August 2024

Open Heaven Church
Contents of the Financial Statements
for the year ended 31 August 2024

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Open Heaven Church
Charity Information
for the year ended 31 August 2024

Trustees at 31 August 2024 were:	S J Ford D G Howard R A Halse W G Rasaiah (appointed on 11.10.2023) R A Cranefield (appointed on 11.10.2023) S Williams (appointed on 30.01.2024)
Trustees who resigned during the year:	N J Davis (resigned on 11.10.2023)
Registered and Principal Office:	St Peter's Centre Storer Road Loughborough Leicestershire LE11 5EQ
Registered Number:	07244128 (England & Wales)
Registered Charity Number:	1138763
Independent Examiner:	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Principal Bankers:	NatWest Bank Plc Market Place Loughborough Leicestershire LE11 3NZ

Open Heaven Church
Report of the Trustees
for the year ended 31 August 2024

The Trustees who are also directors of the Charity for the purposes of the Companies Act present their report together with the financial statements of the Charity for the year ended 31 August 2024. They are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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).

Objectives and Activities and Achievements for Public Benefit

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Open Heaven is an Evangelical Church and a member of the Pioneer network of Churches.

Our Story and Vision

The story of Open Heaven began with a group of students at Loughborough University. Ness Wilson arrived in Towers Hall as a fresher and found that existing Christian students had been praying specifically for ten 'fired-up freshers'. Ness was one of those ten. They all prayed passionately for their friends, and within ten weeks, the number of students following Jesus trebled. Open Heaven was born in 1993 when seven of this group of students graduated, dared to believe God for more and committed to staying in Loughborough to plant a church for their friends. Open Heaven exists to 'Make Disciples who establish Heaven on Earth'. A disciple is someone who follows the ways and teaching of Jesus. It is a commitment to be teachable and embrace inner transformation through the work of the Holy Spirit. Open Heaven is not a church to belong to if you want to stay the same! Discipleship happens in the community, around tables, over cups of tea, in one-to-one friendships and in small groups. To date, over two thousand people have experienced discipleship through Open Heaven.

Our Values

Our five core values spell the word 'GRACE': Growth, Relevance, Authenticity, Community and Empowerment. We want to be a community characterised by the grace to describe our values as a church.

Growth - We are growing in numbers because numbers mean people, and people matter to God. We are growing in Christ-like character, generosity and gifting because that enables God to use us to our fullest potential. We are growing leaders to influence every sphere of society. We are growing and sending out church-planting teams because church-planting remains the most effective way to make disciples who make disciples.

Relevance - We want our faith to be connected to the rest of our lives. We are a church that is relevant and distinct in Loughborough, and careful thought has been given to location, language, music and content. We create expressions of the church that are accessible to people with little or no church experience. Jesus connected with people who did not regard themselves as religious, and we want to do the same. Everyone is welcome, and all are invited.

Authenticity - Open Heaven is a place where you can be honest - honest before God and honest with others. You will notice that people are authentic and open with each other about their lives, knowing they are accepted and confident there is help to become the person God created them to be. We will love you as you are and will inspire you to become more.

Open Heaven Church
Report of the Trustees
for the year ended 31 August 2024

(Continued)

Our Values - continued

Community - Church is a community of people. It doesn't take long before people comment that Open Heaven feels like a healthy family. We are a community committed to sharing our lives with one another. This is no mere mantra. For some of us, this commitment has led to sharing our homes and possessions. There are many ways to belong and build deep relationships within our community. The quickest and easiest way to belong is to be part of a Small Group.

Empowerment - Open Heaven is committed to spotting people's potential and finding ways to develop and release them. As well as releasing people, we provide coaching and training to support those who are leading and pioneering. We actively encourage people to discover their calling, passions and unique spiritual gifts and then find ways both within and outside of Church life to outwork them.

Our goals

Jesus is the only one who can actually change lives and release people into real freedom and He is so active. We get to be co-workers with Him and join in with what He is doing at this time. We have plans and goals, but as the song says "if He's not in it, we don't want it"! Our three goals are Deeper, Wider, Further:

Deeper - going deeper in God and deeper with others; making disciples who make disciples. This includes Discovery Bible studies, Upper Room worship nights, men's ministry, women's ministry, small groups, amongst other things. Wider - reaching out, sharing our faith and serving our community. This includes Christians Against Poverty, Community Grocery, Safe Haven (parenting support for young families), Peter's Place (community cafe safe warm space), amongst other things. Further - championing and forging brave faith in the next generation (U25's). This includes our Student work, youth work, Children's work, Alpha courses, churchwide Bible distribution, amongst other things.

Financial Review

Income from members has increased compared with the previous year £300,171 (2023: £297,088) total income slightly reduced compared to the previous year £396,674 (2023: £408,092). Total expenditure has increased due to the Charity funding more event activities than in the previous year and also increasing the staff working days. The statement of financial activities shows net income on unrestricted funds of £7,297 (2023: £64,818) and overall net income of £13,297 (2023: £64,818). There are restricted funds held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31 August 2024 stood at £853,874 (2023: £840,577) including £491,124 (2023: £485,124) restricted funds.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be sufficient to cover a minimum of three months' salaries.

Open Heaven Church
Report of the Trustees
(Continued)

Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

Structure, Governance and Management

Open Heaven Church is a Charitable Company limited by guarantee, incorporated on 5 May 2010 and registered as a Charity on 14 June 2007. The organisation was formerly a Charitable Trust by the same name and the company took responsibility of its activities on 1 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Board

We appoint Trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the Charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, we refer them to web based training materials appropriate to their role.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the 'Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and 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.

This report was approved by the Board of Directors and Trustees on 13 February 2025 and signed on its behalf by:

Sford

S J Ford – Trustee

**Independent Examiner's Report to the Trustees of
Open Heaven Church**

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2024 which are set out on pages 6 to 15.

Responsibilities and Basis of Report

As the Charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



D I Hotchkiss FCA FCCA

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Date: 13 February 2025

Open Heaven Church

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 August 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Income and endowments from:					
Donations and legacies	3	300,171	-	300,171	297,088
Charitable activities	4	11,232	-	11,232	7,047
Gift Aid		73,214	-	73,214	101,071
Investment income (interest)		6,057	-	6,057	2,886
Grants received		-	6,000	6,000	-
		<u>390,674</u>	<u>6,000</u>	<u>396,674</u>	<u>408,092</u>
Total Income		<u>390,674</u>	<u>6,000</u>	<u>396,674</u>	<u>408,092</u>
Expenditure on:					
Charitable activities	5	376,018	-	376,018	338,725
Governance costs					
Professional fees		5,059	-	5,059	2,249
Independent examination		2,300	-	2,300	2,300
		<u>383,377</u>	<u>-</u>	<u>383,377</u>	<u>343,274</u>
Total Expenditure		<u>383,377</u>	<u>-</u>	<u>383,377</u>	<u>343,274</u>
Net income		7,297	6,000	13,297	64,818
Reconciliation of funds					
Balance at 1 September 2023		355,453	485,124	840,577	775,759
		<u>362,750</u>	<u>491,124</u>	<u>853,874</u>	<u>840,577</u>
Total funds carried forward		<u>362,750</u>	<u>491,124</u>	<u>853,874</u>	<u>840,577</u>

All income resources and resource expended derive from continuing activities.

The Church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 15 form an integral part of these financial statements.

Open Heaven Church
Balance Sheet at 31 August 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		622,662		612,926
Current assets					
Debtors	10	21,242		15,195	
Cash at bank and in hand		220,091		222,061	
			<u>241,333</u>		<u>237,256</u>
Creditors (amounts falling due within one year)	11	(10,121)		(9,605)	
Net current assets			<u>231,212</u>		<u>227,651</u>
Net assets			<u>853,874</u> =====		<u>840,577</u> =====
The Funds of the Charity:					
Restricted funds	16		491,124		485,124
Unrestricted funds					
Unrestricted income funds	16		362,750		355,453
Total Charity funds			<u>853,874</u> =====		<u>840,577</u> =====

For the year ended 31 August 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' and Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476; and
- The Directors and Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors and Trustees on 13 February 2025 and signed on its behalf by:

S J Ford - Trustee.

S Ford

The notes on pages 8 to 15 form an integral part of these financial statements.

Notes to the Financial Statements for the year ended 31 August 2024**1 General information**

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the Charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Further details of each fund are disclosed in Note 16.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the year ended 31 August 2024**2 Accounting policies (continued)**

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support cost

As a small Charity with a single significant activity, the allocation of support costs across activities is not applicable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Fixed assets

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	33 1/3% straight line basis
Plant and machinery - other equipment	12.5% straight line basis
Plant and machinery - stage equipment	20% straight line basis
Plant and machinery - St Peter's kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The Charity operates a defined contribution pension scheme for its employees.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Notes to the Financial Statements for the year ended 31 August 2024

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Appeals and donations	257,850	-	257,850	251,798
One off donations	42,321	-	42,321	45,290
	<u>300,171</u>	<u>-</u>	<u>300,171</u>	<u>297,088</u>
	=====	=====	=====	=====

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Christian mission and social action				
Community activities	1,481	-	1,481	700
Youth and Students	6,067	-	6,067	-
Other church events	3,684	-	3,684	6,347
	<u>11,232</u>	<u>-</u>	<u>11,232</u>	<u>7,047</u>
	=====	=====	=====	=====

5 Details of charitable activities

	Direct Costs £	Support £	Total Funds 2024 £	Total Funds 2023 £
Employment costs	198,488	-	198,488	183,524
Church activities	84,712	-	84,712	71,892
Subscriptions	-	4,805	4,805	6,667
Gifts and donations	-	43,095	43,095	24,580
St Peter's costs	-	26,909	26,909	23,344
Safeguarding, health and safety	-	1,989	1,989	242
Book-keeping	-	976	976	10,778
Printing, postage and stationery	-	2,328	2,328	1,624
IT costs	-	3,457	3,457	2,135
Travel and subsistence	-	608	608	4,292
Advertising and promotion	-	2,359	2,359	2,740
Bank charges	-	3,107	3,107	2,870
Depreciation	-	3,185	3,185	4,037
	<u>283,200</u>	<u>92,818</u>	<u>376,018</u>	<u>338,725</u>
	=====	=====	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2024

6 Trustees' remuneration and expenses

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

7 Resources Expended

	2024	2023
	£	£
Resources expended are stated after charging:		
Independent Examiner's fee	2,300	2,300
Depreciation	3,185	4,037
	=====	=====

8 Employees' remuneration

The average number of persons employed by the Charity (including Trustees) during the year was as follows:

	2024	2023
	No.	No.
Charitable activities (full time equivalents)	6.57	5.30
Average number of staff employed (headcount)	11.00	13.00
	=====	=====

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	185,399	169,631
Social security	6,283	8,398
Pension costs	6,806	5,495
	-----	-----
	198,488	183,524
	=====	=====

No employees received emoluments of more than £60,000 during the year (2023 - Nil).

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2024

9 Fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery (including motor vehicles) £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 September 2023	607,400	18,237	18,653	644,290
Additions	-	11,192	2,747	13,939
Disposals	-	(3,000)	-	(3,000)
At 31 August 2024	<u>607,400</u>	<u>26,429</u>	<u>21,400</u>	<u>655,229</u>
Depreciation				
At 1 September 2023	-	14,365	16,999	31,364
Charge for the year	-	1,472	1,543	3,015
Eliminated on disposal	-	(1,812)	-	(1,812)
At 31 August 2024	<u>-</u>	<u>14,025</u>	<u>18,542</u>	<u>32,567</u>
Net book value				
At 31 August 2024	<u>607,400</u>	<u>12,404</u>	<u>2,858</u>	<u>622,662</u>
At 31 August 2023	<u>607,400</u>	<u>3,872</u>	<u>1,654</u>	<u>612,926</u>

10 Debtors

	2024 £	2023 £
Other debtors	263	653
Prepayments and accrued income	20,979	14,542
	<u>21,242</u>	<u>15,195</u>

Notes to the Financial Statements for the year ended 31 August 2024

11 Creditors (amounts falling due within one year)

	2024	2023
	£	£
Trade creditors	492	-
Other creditors	6,852	6,129
Accruals and deferred income	2,777	3,476
	<u>10,121</u>	<u>9,605</u>
	=====	=====

12 Members' liability

The Charity is a private limited company by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

13 Related parties

Donations totalling £22,001 were made to the Charity by 6 Trustees during the year (2023: £9,906 by 4 Trustees).

14 Controlling entity

The Charity is controlled by the Trustees.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2024

15 Analysis of funds

	At 1 Sept. 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31Aug. 2024 £
Designated Funds					
Church Plant Fund	9,900	-	-	3,600	13,500
General Funds					
Unrestricted income fund	345,553	390,674	(383,377)	(3,600)	349,250
Total Unrestricted income funds	<u>355,453</u>	<u>390,674</u>	<u>(383,377)</u>	<u>-</u>	<u>362,750</u>
Restricted Funds					
Shared Church Building Project	485,124	-	-	-	485,124
Loughborough Community Grocery Project	-	6,000	-	-	6,000
Total Restricted funds	<u>485,124</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>491,124</u>
	<u>840,577</u> =====	<u>396,674</u> =====	<u>(383,377)</u> =====	<u>-</u> =====	<u>853,874</u> =====

Unrestricted funds are used for any purpose deemed suitable by the Charity in pursuance of its main objects, including contributing to any restricted funds held by the Charity.

Designated funds have been put aside to fund Church plant from general funds as part of the Trustees strategy to support the development of new Churches.

Shared Church Building Project - these are incoming resources restricted to funding the Charity's proportion of capital costs and operating expenses concerning the Church Property Share Agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

Loughborough Community Grocery Project – these are incoming resources to set up a community grocery shop. The community grocery shop is being established to bridge the gap between food banks and supermarkets by supporting local residents who are feeling the financial impact of the rising cost of living.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2024

16 Net assets by fund	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible assets	137,538	485,124	622,662	612,926
Debtors	21,242	-	21,242	15,195
Cash at bank	214,091	6,000	220,091	222,061
Creditors (amounts falling due within one year)	(10,121)	-	(10,121)	(9,605)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets	362,750	491,124	853,874	840,577
	=====	=====	=====	=====

OPEN HEAVEN CHURCH

England & Wales - Charity number 1138763

Accounts

Company Registration No. 07244128 (England and Wales)
Charity Registration No. 1138763

Open Heaven Church
(A Company limited by guarantee)

Trustees' Report and Unaudited Financial Statements

For the year ended 31 August 2023

Open Heaven Church
Contents of the Financial Statements
for the year ended 31 August 2023

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Open Heaven Church
Charity Information
for the year ended 31 August 2023

Trustees at 31 August 2023 were:

S J Ford	
D G Howard	
R A Halse	(appointed on 09.03.2023)
W G Rasaiah	(appointed on 11.10.2023)
R A Cranefield	(appointed on 11.10.2023)

Trustees who resigned during the year:

N J Davis	(resigned on 11.10.2023)
A Pask	(resigned on 12.05.2023)

Registered and Principal Office:

St Peter's Centre
Storer Road
Loughborough
Leicestershire
LE11 5EQ

Registered Number: 07244128 (England & Wales)

Registered Charity Number: 1138763

Independent Examiner:

D I Hotchkiss
Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Principal Bankers:

NatWest Bank Plc
Market Place
Loughborough
Leicestershire
LE11 3NZ

Open Heaven Church

Report of the Trustees for the year ended 31 August 2023

The Trustees who are also directors of the Charity for the purposes of the Companies Act present their report together with the financial statements of the Charity for the year ended 31 August 2023. They are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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).

Objectives and Activities and Achievements for Public Benefit

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Open Heaven is an Evangelical Church and a member of the Pioneer network of Churches.

Our Story and Vision

The story of Open Heaven goes back to 1993 on Loughborough University campus, when Ness Wilson arrived as one of ten 'fired up freshers' that Christian students had been asking God to send. This group of students stayed in Loughborough after graduation to start a Church 'set up by young people for young people.' Our mission statement is 'Making Disciples who establish Heaven on Earth.' Since Open Heaven started 30 years ago, we have had a specific call to make disciples and are committed to inner transformation.

Our Values and Goals

We want to be a community characterised by the grace God has shown us so we used the word grace to describe our values as a Church: Growth, Relevance, Authenticity, Community and Empowerment (GRACE). We have three overarching goals currently. 1. Be an Apostolic Resource Community. We serve and strengthen Churches within Pioneer and more widely. We send people to create new expressions of church locally and further afield. 2. Be a City of Refuge. A prophetic word for us, rooted in the book of Joshua, encouraged us to intentionally become a place of safety, care and transformation for those seeking refuge. 3. Be an Open Heaven. We push into prayer and worship with our 24-7 prayer room and monthly gatherings called Upper Room. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen!

Financial Review

Income from members has increased compared with the previous year £297,088 (2022: £254,393) total income also increased compared to the previous year £408,092 (2022: £300,934). Total expenditure has increased due to the Charity funding more event activities than in the previous year and also increasing the staff working days. The statement of financial activities shows net income on unrestricted funds of £64,818 (2022: £1,722) and overall net income of £64,818 (2022: £1,722). All restricted funds are held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31 August 2023 stood at £840,577 (2021: £775,759) including £485,124 (2022: £485,124) restricted funds.

The charity benefited this year from increased Gift Aid Tax rebate totalling £101,071 (2022: £39,682) due to a backdated claim, in future years the trustees would expect the recovery to be at normal levels.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £227,651 which is in line with this policy.

Open Heaven Church
Report of the Trustees
for the year ended 31 August 2023
(Continued)

Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

Structure, Governance and Management

Open Heaven Church is a Charitable Company limited by guarantee, incorporated on 5 May 2010 and registered as a Charity on 14 June 2007. The organisation was formerly a Charitable Trust by the same name and the company took responsibility of its activities on 1 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Board

We appoint Trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the Charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, we refer them to web based training materials appropriate to their role.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the 'Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and 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.

This report was approved by the Board of Directors and Trustees on 12.05.2024..... and signed on its behalf by:



S J Ford – Chair of Trustees

**Independent Examiner's Report to the Trustees of
Open Heaven Church**

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2023 which are set out on pages 5 to 13.

Responsibilities and Basis of Report

As the Charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

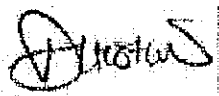
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give an 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



D I Hotchkiss FCA FCCA

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Date: 29.04.2024

Open Heaven Church

5

Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Income and endowments from:					
Donations and legacies	3	297,088	-	297,088	254,393
Charitable activities	4	7,047	-	7,047	6,728
Gift Aid		101,071	-	101,071	39,682
Investment income (interest)		2,886	-	2,886	131
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		408,092	-	408,092	300,934
		=====	=====	=====	=====
Expenditure on:					
Charitable activities	5	338,725	-	338,725	297,212
Governance costs					
Professional fees		2,249	-	2,249	-
Independent examination		2,300	-	2,300	2,000
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		343,274	-	343,274	299,212
		<hr/>	<hr/>	<hr/>	<hr/>
Net income		64,818	-	64,818	1,722
Reconciliation of funds					
Balance at 1 September 2022		290,635	485,124	775,759	774,037
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		355,453	485,124	840,577	775,759
		=====	=====	=====	=====

All income resources and resource expended derive from continuing activities.

The Church has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 13 form an integral part of these financial statements.

Open Heaven Church
Balance Sheet at 31 August 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		612,926		615,494
Current assets					
Debtors	10	15,195		64,894	
Cash at bank and in hand		222,061		104,047	
		<u>237,256</u>		<u>168,941</u>	
Creditors (amounts falling due within one year)	11	(9,605)		(8,676)	
Net current assets			<u>227,651</u>		<u>160,265</u>
Net assets			<u>840,577</u>		<u>775,759</u>
The Funds of the Charity:					
Restricted funds	16		485,124		485,124
Unrestricted funds					
Unrestricted income funds	16		355,453		290,635
Total Charity funds			<u>840,577</u>		<u>775,759</u>

For the year ended 31 August 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' and Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476; and
- The Directors and Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors and Trustees on ...12.05.24... and signed on its behalf by:



S J Ford - Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.

Notes to the Financial Statements for the year ended 31 August 2023**1 General information**

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the Charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Further details of each fund are disclosed in Note 16.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the year ended 31 August 2023

2 Accounting policies (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support cost

As a small Charity with a single significant activity, the allocation of support costs across activities is not applicable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Fixed assets

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	33 1/3% straight line basis
Plant and machinery - other equipment	12.5% straight line basis
Plant and machinery - stage equipment	20% straight line basis
Plant and machinery - St Peter's kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The Charity operates a defined contribution pension scheme for its employees.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Notes to the Financial Statements for the year ended 31 August 2023

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Appeals and donations	251,798	-	251,798	241,012
One off donations	45,290	-	45,290	13,381
	<u>297,088</u>	<u>-</u>	<u>297,088</u>	<u>254,393</u>
	=====	=====	=====	=====

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Christian mission and social action				
Community activities	700	-	700	680
Women's Ministry	-	-	-	480
Youth	-	-	-	380
Other church events	6,347	-	6,347	5,188
	<u>7,047</u>	<u>-</u>	<u>7,047</u>	<u>6,728</u>
	=====	=====	=====	=====

5 Details of charitable activities

	Direct Costs £	Support £	Total Funds 2023 £	Total Funds 2022 £
Employment costs	200,885	-	200,885	183,462
Church activities	54,531	-	54,531	33,395
Subscriptions	-	6,667	6,667	6,334
Gifts and donations	-	24,580	24,580	21,372
Establishment costs	-	23,586	23,586	22,234
Book-keeping	-	10,778	10,778	11,856
Printing, postage and stationery	-	1,624	1,624	472
IT costs	-	2,135	2,135	2,407
Travel and subsistence	-	4,292	4,292	4,239
Advertising and promotion	-	2,740	2,740	3,872
Bank charges	-	2,870	2,870	2,076
Depreciation	-	4,037	4,037	5,693
	<u>255,416</u>	<u>83,309</u>	<u>338,725</u>	<u>297,212</u>
	=====	=====	=====	=====

Notes to the Financial Statements for the year ended 31 August 2023

6 Trustees' remuneration and expenses

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

7 Net income

	2023	2022
	£	£
Depreciation of tangible fixed assets	4,037	5,693
	=====	=====

8 Employees' remuneration

The average number of persons employed by the Charity (including Trustees) during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	5.30	5.63
Average number of staff employed (headcount)	13.00	15.00
	=====	=====

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	169,631	166,004
Social security	8,398	7,735
Pension costs	5,495	5,863
	-----	-----
	183,524	179,602
	=====	=====

No employees received emoluments of more than £60,000 during the year (2022 - Nil).

Notes to the Financial Statements for the year ended 31 August 2023

9 Fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery (including motor vehicles) £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 September 2022	607,400	18,237	17,184	642,821
Additions	-	-	1,469	1,469
At 31 August 2023	<u>607,400</u>	<u>18,237</u>	<u>18,653</u>	<u>644,290</u>
Depreciation				
At 1 September 2022	-	13,250	14,077	27,327
Charge for the year	-	1,115	2,922	4,037
At 31 August 2023	<u>-</u>	<u>14,365</u>	<u>16,999</u>	<u>31,364</u>
Net book value				
At 31 August 2023	<u>607,400</u>	<u>3,872</u>	<u>1,654</u>	<u>612,926</u>
At 31 August 2022	<u>607,400</u>	<u>4,987</u>	<u>3,107</u>	<u>615,494</u>

10 Debtors

	2023 £	2022 £
Other debtors	653	-
Prepayments and accrued income	14,542	64,894
	<u>15,195</u>	<u>64,894</u>

Notes to the Financial Statements for the year ended 31 August 2023

11 Creditors (amounts falling due within one year)

	2023	2022
	£	£
Trade creditors	-	4,701
Other creditors	6,129	1,975
Accruals and deferred income	3,476	2,000
	<u>9,605</u>	<u>8,676</u>
	=====	=====

12 Members' liability

The Charity is a private limited company by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

13 Related parties

Donations totalling £9,906 were made to the Charity by 4 Trustees during the year (2022: £10,040 by 4 Trustees).

14 Controlling entity

The Charity is controlled by the Trustees.

Notes to the Financial Statements for the year ended 31 August 2023

15 Analysis of funds

	At 1 Sept. 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 Aug. 2023 £
Designated Funds					
Church Plant Fund	6,600	-	-	3,300	9,900
General Funds					
Unrestricted Income fund	284,035	408,092	(343,274)	(3,300)	345,553
Total Unrestricted Income funds	<u>290,635</u>	<u>408,092</u>	<u>(343,274)</u>	<u>-</u>	<u>355,453</u>
Restricted Funds					
Shared Church Building Project	485,124	-	-	-	485,124
Total Restricted funds	<u>485,124</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,124</u>
	<u>775,759</u> =====	<u>408,092</u> =====	<u>(343,274)</u> =====	<u>-</u> =====	<u>840,577</u> =====

Unrestricted funds are used for any purpose deemed suitable by the Charity in pursuance of its main objects, including contributing to any restricted funds held by the Charity.

Designated funds have been put aside to fund Church plant from general funds as part of the Trustees strategy to support the development of new Churches.

Shared Church Building Project - these are incoming resources restricted to funding the Charity's proportion of capital costs and operating expenses concerning the Church Property Share Agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

16 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible assets	127,802	485,124	612,926	615,494
Current assets	237,256	-	237,256	168,941
Creditors (amounts falling due within one year)	(9,605)	-	(9,605)	(8,676)
Net assets	<u>355,453</u> =====	<u>485,124</u> =====	<u>840,577</u> =====	<u>775,759</u> =====

OPEN HEAVEN CHURCH

England & Wales - Charity number 1138763

Accounts

Company Registration No. 07244128 (England and Wales)
Charity Registration No. 1138763

Open Heaven Church
(A Company limited by guarantee)

Trustees' Report and Unaudited Financial Statements

For the year ended 31 August 2022

Open Heaven Church

Contents of the Financial Statements for the year ended 31 August 2022

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Open Heaven Church
Charity Information
for the year ended 31 August 2022

Trustees:	N J Davis S F Ford A Pask D G Howard
Registered and Principal Office:	St Peter's Centre Storer Road Loughborough Leicestershire LE11 5EQ
Registered Number:	07244128 (England & Wales)
Registered Charity Number:	1138763
Independent Examiner:	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Principal Bankers:	NatWest Bank Plc Market Place Loughborough Leicestershire LE11 3NZ

Open Heaven Church

Report of the Trustees for the year ended 31 August 2022

The Trustees who are also directors of the Charity for the purposes of the Companies Act present their report together with the financial statements of the Charity for the year ended 31 August 2022. They are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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).

Objectives and Activities and Achievements for Public Benefit

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Open Heaven is an Evangelical Church and a member of the Pioneer network of Churches.

Our Vision

Our mission statement is 'Making Disciples who establish Heaven on Earth.' Since Open Heaven started over twenty years ago, we have had a specific call to make disciples meaning over two thousand people have experienced a Church culture which has actively disciplined them, often through a season of one-to-one discipleship and being part of a community that is committed to inner transformation. Open Heaven is not a Church to belong to if you want to stay the same.

Our Story

The story of Open Heaven goes back to 1993 on Loughborough University campus. Ness Wilson arrived in Towers Hall as a fresher and found that Christian students had been praying specifically for ten 'fired up freshers.' Ness was one of those ten. As they all prayed passionately for their friends in Towers Hall, the number of students following Jesus trebled by the end of the first term. This young group of students graduated, and taking God seriously, considered the possibility of staying in Loughborough to start a Church. They were encouraged by a significant prophetic word about 'a Church set up by young people for young people in the Midlands.' Open Heaven has since become the reality of an extraordinary God at work in the lives of ordinary people.

Our Values

Our five core values spell the word GRACE: Growth, Relevance, Authenticity, Community and Empowerment. This helps us to easily remember our five core values and fits us well as a community who are characterised by the grace of God. We want to be a community characterised by the grace God has shown us and so we have used the word grace to further describe our values as a Church.

Growth: We are growing in numbers because numbers mean people, and people matter to God. We are growing in Christ-like character, generosity, and gifting because that enables God to use us to our fullest potential. We are growing leaders to influence every sphere of society. We are growing and sending out Church planting teams because Church planting remains the most effective way to make disciples who make disciples.

Open Heaven Church

Report of the Trustees for the year ended 31 August 2022 (Continued)

Our Values (continued)

Relevance: We want our faith to be connected to the rest of our lives. As a culturally relevant Church we think about location, language, music, content and the overall feel as we create expressions of Church to be accessible to people who have little or no experience of Church. Jesus connected with people who did not regard themselves as religious and we want to do the same. Everyone is welcome and all are invited.

Authenticity: Open Heaven is a place where you can be who you really are before God and before others. You will notice that people are honest with each other about their lives, knowing they are always totally accepted but also knowing that there is help here to become the person they really want to be. We will love you as you are and will inspire you to become more.

Community: Church is a community of people. It does not take too long before people start to comment that it feels like family. We are a community committed to sharing our lives with one another. This is no mere mantra, for some of us this commitment has led to sharing our homes and possessions. There are a multitude of ways to belong and build deep relationships within our community. The quickest and easiest way to belong is to be part of a small group.

Empowerment: Open Heaven is committed to spotting people's potential and then finding ways of developing and releasing it. As well as releasing people, we provide coaching and training to support those stepping out. We actively encourage people to discover their calling, their passions and their unique set of spiritual gifts and then find ways both within and outside of Church life to outwork them.

Our Goals

Be an Apostolic Resource Community. We are able to serve and strengthen our Churches, both within Pioneer and also more widely across our town and region. The word 'apostolic' means 'sent' and means we can break new ground for God's Kingdom by creating new expressions of Open Heaven locally and by Church planting further afield.

Be a City of Refuge. The term 'City of Refuge' was born out of a prophetic word - rooted in the book of Joshua - given to us from God several years ago that pointed towards a new chapter in our life as a Church where we would grow into a place of safety, care and transformation for those seeking refuge, including to each other! Our goal to be a City of Refuge and our move into the St Peter's Centre have been the springboards for our work in the wider community.

Be an Open Heaven. We want to live up to our name by continuing the develop in rhythms of prayer and worship and by being naturally supernatural. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen! We have also turned the old boiler room basement into a 24-7 prayer room. We gather on a termly basis for Worship Nights and Jacob's Ladder events where we push into worship, intercede for our town and press into the presence of the Holy Spirit.

Financial Review

Income from members has fallen slightly compared with the previous year £294,075 (2021: £311,012) total income has remained similar to the previous year £300,934 (2021: £320,736). Total expenditure has increased due to a the Charity funding more event activities than in the previous year and also building the staff team. The statement of financial activities shows net income on unrestricted funds of £1,722 (2021: £61,311) and overall net income of £1,722 (2021: £61,311). All restricted funds are held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31 August 2022 stood at £775,759 (2021: £774,037) including £485,124 (2021: £485,124) restricted funds.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £160,265 which is in line with this policy.

Open Heaven Church

Report of the Trustees for the year ended 31 August 2022 (Continued)

Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

Structure, Governance and Management

Open Heaven Church is a Charitable Company limited by guarantee, incorporated on 5 May 2010 and registered as a Charity on 14 June 2007. The organisation was formerly a Charitable Trust by the same name and the company took responsibility of its activities on 1 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Board

We appoint Trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the Charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, we refer them to web based training materials appropriate to their role.

Statement of Trustees' Responsibilities

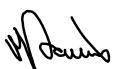
The Trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the 'Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and 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.

This report was approved by the Board of Directors and Trustees on 10/02/2023 and signed on its behalf by:



N J Davis - Trustee

Independent Examiner's Report to the Trustees of Open Heaven Church

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2022 which are set out on pages 6 to 14.

Responsibilities and Basis of Report

As the Charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give an 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



D I Hotchkiss FCA FCCA

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Date: 10 February 2023

Open Heaven Church

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 30 August 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Income and endowments from:					
Donations and legacies	3	294,075	-	294,075	311,012
Charitable activities	4	6,728	-	6,728	7,809
Government grants		-	-	-	1,911
Investments (bank interest)		131	-	131	4
		-----	-----	-----	-----
Total Income		300,934	-	300,934	320,736
		=====	=====	=====	=====
Expenditure on:					
Charitable activities	5	299,212	-	299,212	259,425
		-----	-----	-----	-----
Total Expenditure		299,212	-	299,212	259,425
		-----	-----	-----	-----
Net income		1,722	-	1,722	61,311
Reconciliation of funds					
Balance at 1 September 2021		288,913	485,124	774,037	712,726
		-----	-----	-----	-----
Total funds carried forward		290,635	485,124	775,759	774,037
		=====	=====	=====	=====

All income resources and resource expended derive from continuing activities.

The Church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 14 form an integral part of these financial statements.

Open Heaven Church
Balance Sheet at 31 August 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	9		615,494		618,108
Current assets					
Debtors	10	64,894		32,412	
Cash at bank and in hand		104,047		135,767	
		-----		-----	
			168,941		168,179
Creditors (amounts falling due within one year)	11	(8,676)		(12,250)	
		-----		-----	
Net current assets			160,265		155,929
			-----		-----
Net assets			775,759		774,037
			=====		=====
The Funds of the Charity:					
Restricted funds	16		485,124		485,124
Unrestricted funds					
Unrestricted income funds	16		290,635		288,913
			-----		-----
Total Charity funds			775,759		774,037
			=====		=====

For the financial year ended 31 August 2022, the Charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the year and its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board of Directors and Trustees on ...10/02/2023... and signed on its behalf by:



N J Davis - Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

1 General information

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the Charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Further details of each fund are disclosed in Note 17.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

2 Accounting policies (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support cost

As a small Charity with a single significant activity, the allocation of support costs across activities is not applicable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Fixed assets

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	33 1/3% straight line basis
Plant and machinery - other equipment	12.5% straight line basis
Plant and machinery - stage equipment	20% straight line basis
Plant and machinery - St Peter's kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The Charity operates a defined contribution pension scheme for its employees.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Appeals and donations	254,393	-	254,393	269,021
Gift Aid	39,682	-	39,682	41,991
	-----	-----	-----	-----
	294,075	-	294,075	311,012
	=====	=====	=====	=====

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Christian mission and social action				
Community activities	680	-	680	2,125
Women's Ministry	480	-	480	-
Youth	380	-	380	-
Other church events	5,188	-	5,188	5,684
	-----	-----	-----	-----
	6,728	-	6,728	7,809
	=====	=====	=====	=====

5 Details of charitable activities

	Direct Costs £	Support £	Total Funds 2022 £	Total Funds 2021 £
Employment costs	183,462	-	183,462	173,076
Church activities	33,395	-	33,395	15,329
Subscriptions	-	6,334	6,334	6,036
Ignite course costs	-	-	-	17
Gifts and donations	-	21,372	21,372	20,513
Establishment costs	-	22,234	22,234	22,069
Repairs and maintenance	-	-	-	118
Book keeping	-	11,856	11,856	9,957
Printing, postage and stationery	-	472	472	294
IT costs	-	2,407	2,407	250
Travel and subsistence	-	4,239	4,239	296
Advertising and promotion	-	3,672	3,672	1,936
Bank charges	-	2,076	2,076	1,527
Depreciation	-	5,693	5,693	5,607
<u>Governance costs:</u>				
Independent Examiner's fee	-	2,000	2,000	2,400
	-----	-----	-----	-----
	216,857	82,355	299,212	259,425
	=====	=====	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

6 Trustees' remuneration and expenses

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

7 Net income

	2022	2021
	£	£
Depreciation of tangible fixed assets	5,693	5,607
	<u>=====</u>	<u>=====</u>

8 Employees' remuneration

The average number of persons employed by the Charity (including Trustees) during the year was as follows:

	2022	2021
	No.	No.
Charitable activities	5.63	5.93
Average number of staff employed (headcount)	15.00	13.66
	<u>=====</u>	<u>=====</u>

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	166,004	163,127
Social security	7,735	3,887
Pension costs	5,863	5,759
	<u>-----</u>	<u>-----</u>
	179,602	172,773
	<u>=====</u>	<u>=====</u>

No employees received emoluments of more than £60,000 during the year (2021 - Nil).

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2021

9 Fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery (including motor vehicles) £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 September 2021	607,400	16,850	15,492	639,742
Additions	-	1,387	1,692	3,079
	-----	-----	-----	-----
At 31 August 2022	607,400	18,237	17,184	642,821
	-----	-----	-----	-----
Depreciation				
At 1 September 2021	-	11,998	9,636	21,634
Charge for the year	-	1,252	4,441	5,693
	-----	-----	-----	-----
At 31 August 2022	-	13,250	14,077	27,327
	-----	-----	-----	-----
Net book value				
At 31 August 2022	607,400	4,987	3,107	615,494
	=====	=====	=====	=====
At 31 August 2021	607,400	4,852	5,856	618,108
	=====	=====	=====	=====

10 Debtors

	2022 £	2021 £
Other debtors	-	12,015
Prepayments and accrued income	64,894	20,397
	-----	-----
	64,894	32,412
	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

11 Creditors (amounts falling due within one year)

	2022	2021
	£	£
Trade creditors	4,701	8,026
Other creditors	1,975	2,424
Accruals and deferred income	2,000	1,800
	8,676	12,250
	8,676	12,250

12 Members' liability

The Charity is a private limited company by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

13 Operating lease commitments

As at 31 August 2022 the Charity had future minimum lease commitments as follows:

	2022	2021
	£	£
Not later than 1 year	-	892
Later than 1 year and not later than 5 years	-	-
	-	892
	-	892

14 Related parties

Donations totalling £10,040 were made to the Charity by 4 Trustees during the year (2021: £12,000 by 4 Trustees).

15 Controlling entity

The Charity is controlled by the Trustees.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2022

16 Analysis of funds

	At 1 Sept. 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 Aug. 2022 £
Designated Funds					
Church Plant Fund	6,600	-	-	-	6,600
General Funds					
Unrestricted income fund	282,313	300,934	(299,212)	-	284,035
Total Unrestricted income funds	<u>288,913</u>	<u>300,934</u>	<u>(299,212)</u>	<u>-</u>	<u>290,635</u>
Restricted Funds					
Shared Church Building Project	485,124	-	-	-	485,124
Total Restricted funds	<u>485,124</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,124</u>
	<u>774,037</u>	<u>300,934</u>	<u>(299,212)</u>	<u>-</u>	<u>775,759</u>
	=====	=====	=====	=====	=====

Unrestricted funds are used for any purpose deemed suitable by the Charity in pursuance of its main objects, including contributing to any restricted funds held by the Charity.

Designated funds have been put aside to fund Church plant from general funds.

Shared Church Building Project - these are incoming resources restricted to funding the Charity's proportion of capital costs and operating expenses concerning the Church Property Share Agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

17 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible assets	130,370	485,124	615,494	618,108
Current assets	168,941	-	168,941	168,179
Creditors (amounts falling due within one year)	(8,676)	-	(8,676)	(12,250)
	<u>290,635</u>	<u>485,124</u>	<u>775,759</u>	<u>774,037</u>
	=====	=====	=====	=====

OPEN HEAVEN CHURCH

England & Wales - Charity number 1138763

Accounts

Company Registration No. 07244128 (England and Wales)
Charity Registration No. 1138763

Open Heaven Church
(A Company limited by guarantee)

Trustees' Report and Unaudited Financial Statements

For the year ended 31 August 2021

Open Heaven Church

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for the year ended 31 August 2021

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Open Heaven Church**Charity Information
for the year ended 31 August 2021**

Trustees:	N J Davis S F Ford A Pask D G Howard
Registered and Principal Office:	St Peter's Centre Storer Road Loughborough Leicestershire LE11 5EQ
Registered Number:	07244128 (England & Wales)
Registered Charity Number:	1138763
Independent Examiner:	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Principal Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ NatWest Bank Plc Market Place Loughborough Leicestershire LE11 3NZ

Open Heaven Church

Report of the Trustees for the year ended 31 August 2021

The Trustees who are also directors of the Charity for the purposes of the Companies Act present their report together with the financial statements of the Charity for the year ended 31 August 2021. They are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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).

Objectives and Activities and Achievements for Public Benefit

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Open Heaven is an Evangelical Church and a member of the Pioneer network of Churches.

The Church has continued to operate during the Covid-19 pandemic with a significant shift to online. While it has been challenging, we've continued to build connection and community. Our thanks go out to all staff, volunteers and Church members for their commitment in outworking our values in this difficult period.

During the year we appointed a new Online Production Manager and Youth Leader. Our kids and youth work have continued to thrive, and our online gatherings have been well attended. Small groups have become a focal point for the community to engage and support each other.

Our Vision

Our mission statement is 'Making Disciples who establish Heaven on Earth.' Since Open Heaven started over twenty years ago, we have had a specific call to make disciples meaning over two thousand people have experienced a Church culture which has actively disciplined the, often through a season of one-to-one discipleship and being part of a community that is committed to inner transformation. Open Heaven is not a Church to belong to if you want to stay the same.

Our Story

The story of Open Heaven goes back to 1993 on Loughborough University campus. Ness Wilson arrived in Towers Hall as a fresher and found that Christian students had been praying specifically for ten 'fired up freshers.' Ness was one of those ten. As they all prayed passionately for their friends in Towers Hall, the number of students following Jesus trebled by the end of the first term. This young group of students graduated, and taking God seriously, considered the possibility of staying in Loughborough to start a Church. They were encouraged by a significant prophetic word about 'a Church set up by young people for young people in the Midlands.' Open Heaven has since become the reality of an extraordinary God at work in the lives of ordinary people.

Our Values

Our five core values spell the word GRACE: Growth, Relevance, Authenticity, Community and Empowerment. This helps us to easily remember our five core values and fits us well as a community who are characterised by the grace of God. We want to be a community characterised by the grace God has shown us and so we have used the word grace to further describe our values as a Church.

Growth: We are growing in numbers because numbers mean people, and people matter to God. We are growing in Christ-like character, generosity, and gifting because that enables God to use us to our fullest potential. We are growing leaders to influence every sphere of society. We are growing and sending out Church planting teams because Church planting remains the most effective way to make disciples who make disciples.

Open Heaven Church

Report of the Trustees for the year ended 31 August 2021 (Continued)

Our Values (continued)

Relevance: We want our faith to be connected to the rest of our lives. As a culturally relevant Church we think about location, language, music, content and the overall feel as we create expressions of Church to be accessible to people who have little or no experience of Church. Jesus connected with people who did not regard themselves as religious and we want to do the same. Everyone is welcome and all are invited.

Authenticity: Open Heaven is a place where you can be who you really are before God and before others. You will notice that people are honest with each other about their lives, knowing they are always totally accepted but also knowing that there is help here to become the person they really want to be. We will love you as you are and will inspire you to become more.

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Be an Open Heaven. We want to live up to our name by continuing the develop in rhythms of prayer and worship and by being naturally supernatural. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen! We have also turned the old boiler room basement into a 24-7 prayer room. We gather on a termly basis for Worship Nights and Jacob's Ladder events where we push into worship, intercede for our town and press into the presence of the Holy Spirit.

Financial Review

Income from members has remained at a similar level to the previous year £311,012 (2020: £312,063) but total income has reduced as we closed the café in the prior year £320,736 (2020: £394,824). Total expenditure has again reduced as in-person meetings and events were restricted due to Covid-19 for much of the year. The statement of financial activities shows net income on unrestricted funds of £61,311 (2020: £8,811) and overall net income of £61,311 (2020: £8,811). All restricted funds are held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31 August 2021 stood at £774,037 (2020: £712,726) including £485,124 (2020: £485,124) restricted funds.

Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £155,929, which is in line with this policy.

Open Heaven Church

Report of the Trustees for the year ended 31 August 2021 (Continued)

Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

Structure, Governance and Management

Open Heaven Church is a Charitable Company limited by guarantee, incorporated on 5 May 2010 and registered as a Charity on 14 June 2007. The organisation was formerly a Charitable Trust by the same name and the company took responsibility of its activities on 1 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Board

We appoint Trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the Charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, we refer them to web based training materials appropriate to their role.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the 'Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and 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.

This report was approved by the Board of Directors and Trustees on 15 February 2022... and signed on its behalf by:



N J Davis - Trustee

**Independent Examiner's Report to the Trustees of
Open Heaven Church**

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2021 which are set out on pages 6 to 14.

Responsibilities and Basis of Report

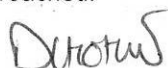
As the Charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charitable Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give an 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



D I Hotchkiss ACA FCCA

Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Date: 16/2/2022

Open Heaven Church

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 30 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income					
Income and endowments from:					
Donations and legacies	3	311,012	-	311,012	312,063
Charitable activities	4	7,809	-	7,809	33,680
Government grants		1,911	-	1,911	15,307
Investments (bank interest)		4	-	4	120
Other trading activities	5	-	-	-	33,654
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		320,736	-	320,736	394,824
		=====	=====	=====	=====
Expenditure on:					
Cost of generating voluntary income:					
Charitable activities	6	259,425	-	259,425	386,013
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		259,425	-	259,425	386,013
		<hr/>	<hr/>	<hr/>	<hr/>
Net income		61,311	-	61,311	8,811
Reconciliation of funds					
Balance at 1 September 2020		227,602	485,124	712,726	703,915
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		288,913	485,124	774,037	712,726
		=====	=====	=====	=====

All income resources and resource expended derive from continuing activities.

The Church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 14 form an integral part of these financial statements.

Open Heaven Church
Balance Sheet at 31 August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		618,108		617,774
Current assets					
Debtors	11	32,412		31,972	
Cash at bank and in hand		135,767		70,851	
		-----		-----	
			168,179		102,823
Creditors (amounts falling due within one year)	12	(12,250)		(7,871)	
		-----		-----	
Net current assets			155,929		94,952
			-----		-----
Net assets			774,037		712,726
			=====		=====
The Funds of the Charity:					
Restricted funds	17		485,124		485,124
Unrestricted funds					
Unrestricted income funds	17		288,913		227,602
			-----		-----
Total Charity funds			774,037		712,726
			=====		=====

For the financial year ended 31 August 2021, the Charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the year and its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board of Directors and Trustees on15 February 2022..... and signed on its behalf by:



N J Davis - Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Open Heaven Church**Notes to the Financial Statements for the year ended 31 August 2021****1 General information**

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the Charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Further details of each fund are disclosed in Note 18.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the year ended 31 August 2021

2 Accounting policies (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support cost

As a small Charity with a single significant activity, the allocation of support costs across activities is not applicable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Fixed assets

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	33 1/3% straight line basis
Plant and machinery - other equipment	12.5% straight line basis
Plant and machinery - stage equipment	20% straight line basis
Plant and machinery - St Peter's kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The Charity operates a defined contribution pension scheme for its employees.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2021

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Appeals and donations	269,021	-	269,021	268,302
Gift Aid tax recovered	41,991	-	41,991	43,761
	<u>311,012</u>	<u>-</u>	<u>311,012</u>	<u>312,063</u>
	=====	=====	=====	=====

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Christian mission and social action				
Ignite course income	-	-	-	6,370
Church events and other income	7,809	-	7,809	27,310
	<u>7,809</u>	<u>-</u>	<u>7,809</u>	<u>33,680</u>
	=====	=====	=====	=====

5 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
St Peter's café sales	-	-	-	33,654
	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,654</u>
	=====	=====	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2021

6 Details of charitable activities

	Direct Costs £	Support £	Total Funds 2021 £	Total Funds 2020 £
Employment costs	173,076	-	173,076	230,022
Church activities	15,329	-	15,329	58,121
Café purchases	-	-	-	13,161
Ignite course costs	-	17	17	6,592
Gifts and donations	-	20,513	20,513	26,456
Establishment costs	-	22,069	22,069	16,846
Repairs and maintenance	-	118	118	1,677
Office expenses	-	9,957	9,957	11,851
Printing, postage and stationery	-	294	294	1,648
Subscriptions and donations	-	-	-	228
IT costs	-	250	250	2,153
Travel and subsistence	-	6,332	6,332	7,436
Advertising and promotion	-	1,936	1,936	3,701
Bank charges	-	1,527	1,527	614
Depreciation of tangible fixed assets	-	5,607	5,607	4,289
Governance costs: Independent Examiner's fee	-	2,400	2,400	1,218
	<u>188,405</u>	<u>71,020</u>	<u>259,425</u>	<u>386,013</u>
	=====	=====	=====	=====

7 Trustees' remuneration and expenses

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

8 Net income

	2021 £	2020 £
Depreciation of tangible fixed assets	5,607	4,289
	=====	=====

Notes to the Financial Statements for the year ended 31 August 2021

9 Employees' remuneration

The average number of persons employed by the Charity (including Trustees) during the year was as follows:

	2021 No.	2020 No.
Charitable activities	5.93	9.93
Average number of staff employed (headcount)	13.66	17.92
	=====	=====

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	163,127	208,569
Social security	3,887	11,685
Pension costs	5,759	7,143
	-----	-----
	172,773	227,397
	=====	=====

No employees received emoluments of more than £60,000 during the year (2020 - No. 0).

10 Fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery (including motor vehicles) £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 September 2020	607,400	16,850	9,551	633,801
Additions	-	-	5,941	5,941
	-----	-----	-----	-----
At 31 August 2021	607,400	16,850	15,492	639,742
	-----	-----	-----	-----
Depreciation				
At 1 September 2020	-	10,277	5,750	16,027
Charge for the year	-	1,721	3,886	5,607
	-----	-----	-----	-----
At 31 August 2021	-	11,998	9,636	21,634
	-----	-----	-----	-----
Net book value				
At 31 August 2021	607,400	4,852	5,856	618,108
	=====	=====	=====	=====
At 31 August 2020	607,400	6,573	3,801	617,774
	=====	=====	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2021

10 Fixed assets (continued)

On 3 December 2012, the Charity signed a Sharing Agreement with Elim Trust Corporation (Company Registration No. 00290974) and the Trustees of Elim Foursquare Gospel Alliance (Charity Registration No. 251549). The Elim Trust Corporation, as Trustee of the Elim Church, is the owner of the property known as St Peter's Parish Church, Storer Road, Loughborough. Under the agreement Open Heaven Church have agreed along with Loughborough Elim Church (a branch of Elim Foursquare Alliance) to contribute towards the total capital cost of the property including improvements and refurbishment. On 4 January 2020, Open Heaven Church made their final contribution towards the initial purchase and improvements, representing an overall equity investment of 37%. It is intended that contributions to any future capital expenditure alterations that may be required conform to the level of equity investment provided by each party.

The Charity's interest in the property is to be secured by a legal charge, the value of which will be determined by the proportion of its contribution. The running expenses of the building will be split equally by the parties and any income derived from building use will be used to contribute towards these expenses.

11 Debtors

	2021 £	2020 £
Other debtors	12,015	3,618
Prepayments and accrued income	20,397	28,354
	<hr/>	<hr/>
	32,412	31,972
	=====	=====

12 Creditors (amounts falling due within one year)

	2021 £	2020 £
Trade creditors	8,026	2,331
Other creditors	2,424	706
Accruals and deferred income	1,800	4,834
	<hr/>	<hr/>
	12,250	7,871
	=====	=====

13 Members' liability

The Charity is a private limited company by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

14 Operating lease commitments

As at 31 August 2021 the Charity had future minimum lease commitments as follows:

	2021 £	2020 £
Not later than 1 year	892	1,190
Later than 1 year and not later than 5 years	-	892
	<hr/>	<hr/>
	892	2,082
	=====	=====

Open Heaven Church

Notes to the Financial Statements for the year ended 31 August 2021

15 Related parties

Donations totalling £12,000 were made to the Charity by 4 Trustees during the year (2020: £8,853 by 3 Trustees).

16 Controlling entity

The Charity is controlled by the Trustees.

17 Analysis of funds

	At 1 Sept. 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 Aug. 2021 £
Designated Funds					
Church Plant Fund	6,600	-	-	-	6,600
General Funds					
Unrestricted income fund	221,002	320,736	(259,425)	-	282,313
Total Unrestricted income funds	<u>227,602</u>	<u>320,736</u>	<u>(259,425)</u>	<u>-</u>	<u>288,913</u>
Restricted Funds					
Shared Church Building Project	485,124	-	-	-	485,124
Total Restricted funds	<u>485,124</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,124</u>
	<u>712,726</u> =====	<u>320,736</u> =====	<u>(259,425)</u> =====	<u>-</u> =====	<u>774,037</u> =====

Unrestricted funds are used for any purpose deemed suitable by the Charity in pursuance of its main objects, including contributing to any restricted funds held by the Charity.

Designated funds have been put aside to fund Church plant from general funds.

Shared Church Building Project - these are incoming resources restricted to funding the Charity's proportion of capital costs and operating expenses concerning the Church Property Share Agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

18 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible assets	132,984	485,124	618,108	617,774
Current assets	168,179	-	168,179	102,823
Creditors (amounts falling due within one year)	(12,250)	-	(12,250)	(7,871)
Net assets	<u>288,913</u> =====	<u>485,124</u> =====	<u>774,037</u> =====	<u>712,726</u> =====

OPEN HEAVEN CHURCH

England & Wales - Charity number 1138763

Accounts

Company Registration No. 07244128 (England and Wales)

Charity Registration No. 1138763

OPEN HEAVEN CHURCH
(A Company limited by guarantee)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

OPEN HEAVEN CHURCH

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FOR THE YEAR ENDED 31ST AUGUST 2020**

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Report of the Independent Examiner	5
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Balance Sheet	7
Notes to the Financial Statements	8 - 13

OPEN HEAVEN CHURCH

**CHARITY INFORMATION
FOR THE YEAR ENDED 31st AUGUST 2020**

TRUSTEES:	N J Davis S F Ford A Pask D G Howard
REGISTERED AND PRINCIPAL OFFICE:	St Peter's Centre Storer Road Loughborough Leicestershire LE11 5EQ
REGISTERED NUMBER:	07244128 (England & Wales)
REGISTERED CHARITY NUMBER:	1138763
INDEPENDENT EXAMINER:	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Kingswinford West Midlands DY6 9HS
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ NatWest Market Place Loughborough Leics LE11 3NZ

**OPEN HEAVEN CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the financial statements of the charity for the year ended 31st August 2020. They are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

Objectives and Activities and achievements for Public Benefit

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace, healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Open Heaven is an evangelical church and a member of the Pioneer network of churches.

This past year has been particularly challenging as we've had to learn quickly how to do church within the context of a global pandemic - COVID-19. The UK lockdown significantly impacted our operations during the year and most of our in person worship, meetings and community work has had to pivot to online. Our thanks go out to all staff, volunteers and church members that have continued to make Open Heaven a pioneering success in these very difficult circumstances.

During the year we appointed a new Children's Leader and have worked hard through regular Zoom family worship and a Miracle Maker holiday club to keep families and children engaged. Our older kids activity has also thrived and we've expanded our resource in youth work. Despite the restrictions in meeting physically, turnout for online gatherings have been really encouraging and the local community have continued to support each other.

Our Vision

Our mission statement is 'Making Disciples who establish Heaven on Earth'. Since Open Heaven started over twenty years ago, we have had a specific call to make disciples meaning over two thousand people have experienced a church culture which has actively disciplined them, often through a season of one-to-one discipleship and being part of a community that is committed to inner transformation. Open Heaven is not a church to belong to if you want to stay the same.

Our Story

The story of Open Heaven goes back to 1993 on Loughborough University campus. Ness Wilson arrived in Towers Hall as a fresher and found that Christian students had been praying specifically for ten 'fired up freshers'. Ness was one of those ten. As they all prayed passionately for their friends in Towers Hall, the numbers of students following Jesus trebled by the end of the first term. This young group of students graduated, and taking God seriously, considered the possibility of staying in Loughborough to start a Church. They were encouraged by a significant prophetic word about 'a church set up by young people for young people in the Midlands'. Open Heaven has since become the reality of an extraordinary God at work in the lives of ordinary people.

Our Values

Our five core values spell the word GRACE: Growth, Relevance, Authenticity, Community and Empowerment. This helps us to easily remember our five core values and fits us well as a community who are characterized by the grace of God. We want to be a community characterized by the grace God has shown us and so we have used the word grace to further describe our values as a church.

Growth. We are growing in numbers because numbers mean people, and people matter to God. We are growing in Christ-like character, generosity, and gifting because that enables God to use us to our fullest potential. We are growing leaders to influence every sphere of society.

**OPEN HEAVEN CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st August 2020**

Our Values continued

We are growing and sending out church planting teams because church planting remains the most effective way to make disciples who make disciples.

Relevance. We want our faith to be connected to the rest of our lives. As a culturally relevant Church we think about location, language, music, content and the overall feel as we create expressions of Church to be accessible to people who have little or no experience of Church. Jesus connected with people who did not regard themselves as religious and we want to do the same. Everyone is welcome and all are invited.

Authenticity. Open Heaven is a place where you can be who you really are before God and before others. You will notice that people are honest with each other about their lives, knowing they are always totally accepted but also knowing that there is help here to become the person they really want to be. We will love you as you are and will inspire you to become more.

Community. Church is a community of people. It does not take too long before people start to comment that it feels like family. We are a community committed to sharing our lives with one another. This is no mere mantra, for some of us this commitment has led to sharing our homes and possessions. There are a multitude of ways to belong and build deep relationships within our community. The quickest and easiest way to belong is to be part of a small group.

Empowerment. Open Heaven is committed to spotting people's potential and then finding ways of developing and releasing it. As well as releasing people, we provide coaching and training to support those stepping out. We actively encourage people to discover their calling, their passions and their unique set of spiritual gifts and then find ways both within and outside of Church life to outwork them.

Our Goals

Be an Apostolic Resource Community. We are able to serve and strengthen other churches, both within Pioneer and also more widely across our town and region. The word 'apostolic' means 'sent' and means we can break new ground for God's Kingdom by creating new expressions of Open Heaven locally and by church planting further afield.

Be a City of Refuge. The term 'City of Refuge' was born out of a prophetic word - rooted in the book of Joshua - given to us from God several years ago that pointed towards a new chapter in our life as a church where we would grow into a place of safety, care and transformation for those seeking refuge, including to each other! Our goal to be a City of Refuge and our move into the St Peter's Centre have been the springboards for our work in the wider community.

Be an Open Heaven. We want to live up to our name by continuing to develop in rhythms of prayer and worship and by being naturally supernatural. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen! We have also turned the old boiler room basement into a 24-7 prayer room. We gather on a termly basis for Worship Nights and Jacob's Ladder events where we push into worship, intercede for our town and press into the presence of the Holy Spirit.

Financial review

Income from members has remained at a similar level to the previous year. Café sales and other income have reduced significantly due to Covid 19 restrictions forcing the café to close part way through the year. Total expenditure has reduced in comparison to last year due to the fact that the charity was restricted in the activities which could be undertaken due to Covid 19 restrictions. The statement of financial activities shows net income on unrestricted funds of £8,811 (2019 £9,715 net expenditure) and overall net income of £8,811 (2019: £21,201 net expenditure). All restricted funds are held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31st August 2020 were £712,726 (2019: £703,915), including £485,124 (2019: £485,124) restricted funds.

**OPEN HEAVEN CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st August 2020**

Reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £94,952, which is in line with this policy.

Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

Structure, Governance and Management

Open Heaven Church is a charitable company limited by guarantee, incorporated on 5th May 2010 and registered as a charity on 14th June 2007. The organization was formerly a charitable trust by the same name and the company took responsibility of its activities on 1st April 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under Its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The board

We appoint trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support trustees existing competencies, we refer them to web based training materials appropriate to their role.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

On Behalf of The Board



**N J Davis
Trustee**

Date: 30/06/2021

Independent Examiner's Report to the Trustees of Open Heaven Church

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2020, which are set out on pages 6 to 13.

Responsibilities and basis of report

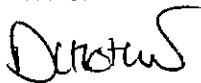
As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not been kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



D I Hotchkiss ACA FCCA
Wilkes Tranter & Co Limited
Chartered Accountants
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Date: 30/06/2021

Open Heaven Church
Statement of financial activities (including income and expenditure account)
For the year ended 31st August 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019	
Note	£	£	£	£	
Income					
Income and endowments from:					
Donations and legacies	3	312,063	-	312,063	288,160
Charitable activities	4	33,680	-	33,680	51,680
Government grants		15,307	-	15,307	-
Investments (bank interest)		120	-	120	22
Other trading activities	5	33,654	-	33,654	70,659
Other	6	-	-	-	23,762
		-----	-----	-----	-----
Total income		394,824	-	394,824	434,283
		-----	-----	-----	-----
Expenditure on:					
Cost of generating voluntary income					
Charitable activities	7	386,013	-	386,013	431,827
Other - St Peter's Building Management Fund	8	-	-	-	23,657
		-----	-----	-----	-----
Total expenditure		386,013	-	386,013	455,484
		-----	-----	-----	-----
Net income		8,811	-	8,811	(21,201)
Reconciliation of funds					
Balance at 1st September 2019		218,791	485,124	703,915	725,116
		-----	-----	-----	-----
Total funds carried forward		227,602	485,124	712,726	703,915
		-----	-----	-----	-----

All income resources and resource expended derive from continuing activities.

The church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 13 form an integral part of these financial statements.

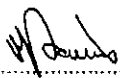
**Open Heaven Church
Balance Sheet at 31st August 2020**

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		617,774		613,374
Current assets					
Debtors	13	31,972		9,911	
Cash at bank and in hand		70,851		89,241	
		<u>102,823</u>		<u>99,152</u>	
Creditors: Amounts falling due within one year					
	14	<u>(7,871)</u>		<u>(8,611)</u>	
Net current assets			<u>94,952</u>		<u>90,541</u>
Net assets			<u>712,726</u>		<u>703,915</u>
The funds of the charity:					
Restricted funds	19		485,124		485,124
Unrestricted funds					
Unrestricted income funds	19		<u>227,602</u>		<u>218,791</u>
Total charity funds			<u>712,726</u>		<u>703,915</u>

For the financial year ended 31 August 2019, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board on 30/06/2021 and signed on its behalf by:


.....
N J Davis - Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

1 General Information

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. Further details of each fund are disclosed in note 19.

Income

Voluntary income including donations and grants that provide core funding or are of a general nature is recognized where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities:

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognized on a receivable basis.

Income from charitable activities includes income recognized as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

2 Accounting policies (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognized once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognized in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

As a small charity with a single significant activity, the allocation of support costs across activities is not applicable.

Governance costs

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

Fixed assets

Assets are capitalized if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	33 1/3 % straight line basis
Plant and machinery – Other equipment	12.5% straight line basis
Plant and Machinery – Stage equipment	20% straight line basis
Plant and Machinery - St Peter's Kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme for its employees.

Taxation

As a registered charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Appeals and donations	268,302	-	268,302	255,390
Gift Aid tax recovered	43,761	-	43,761	32,770
	<u>312,063</u>	<u>-</u>	<u>312,063</u>	<u>288,160</u>

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

4 Income from charitable activities

	£	£	£	£
	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Christian mission and social action				
Ignite course income	6,370	-	6,370	7,289
Church events and other income	27,310	-	27,310	44,391
	<u>33,680</u>	<u>-</u>	<u>33,680</u>	<u>51,680</u>

5 Other trading activities

	£	£	£	£
St Peter's café sales	33,654	-	33,654	64,913
Rents receivable	-	-	-	5,746
	<u>33,654</u>	<u>-</u>	<u>33,654</u>	<u>70,659</u>

6 Other Income

	£	£	£	£
Contributions to St Peter's Building Fund from Elim	-	-	-	23,762
	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,762</u>

7 Details of charitable activities

	Direct costs £	Café £	Support £	Total Funds 2020 £	Total Funds 2019 £
Employment costs	177,243	52,779	-	230,022	240,928
Church activities	58,121	-	-	58,121	79,185
Café purchases	-	13,161	-	13,161	20,385
Ignite course costs	-	-	6,592	6,592	9,847
Gifts and donations	-	-	26,456	26,456	19,180
Establishment costs	-	-	16,846	16,846	31,728
Repairs and maintenance	-	1,581	96	1,677	3,386
Office expenses	-	-	11,851	11,851	8,167
Printing, postage and stationery	-	-	1,648	1,648	3,127
Subscriptions and donations	-	-	228	228	3,906
IT costs	-	-	2,153	2,153	2,294
Travel and subsistence	-	-	7,436	7,436	4,131
Advertising and promotion	-	650	3,051	3,701	1,547
Bank charges	-	10	604	614	742
Depreciation of tangible fixed assets	-	1,296	2,993	4,289	2,326
<u>Governance costs</u>					
Independent Examiner's Fees	-	-	1,218	1,218	948
	<u>235,364</u>	<u>69,477</u>	<u>81,172</u>	<u>386,013</u>	<u>431,827</u>

8 Other expenditure

The St Peter's Building Management account is no longer managed by the charity and has therefore been transferred to the joint owner.

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

9 Trustees' remuneration and expenses

No trustee or person related or connected to them received any remuneration or expenses from the charity during the year.

10 Net income

Net income is stated after charging:

	2020	2019
	£	£
Hire of plant and machinery - operating leases	-	1,190
Depreciation of tangible fixed assets	4,289	2,327
	4,289	2,327

11 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2020	2019
	No	No
Charitable activities	9.9	9.3
Average number of staff employed (headcount)	17.92	14.26
	17.92	14.26

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	208,569	205,696
Social security	11,685	11,814
Pension costs	7,143	5,894
	227,397	223,404

No employee received emoluments of more than £60,000 during the year (2019 - No. 0).

12 Fixed Assets

	Freehold interest in land and buildings (including heritage assets)	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 September 2019	607,400	13,850	3,862	625,112
Additions	-	3,000	5,689	8,689
As at 31 August 2020	607,400	16,850	9,551	633,801
Depreciation				
At 1 September 2019	-	7,895	3,843	11,738
Charge for the year	-	2,382	1,907	4,289
As at 31 August 2020	-	10,277	5,750	16,027
Net book value				
As at 31 August 2020	607,400	6,573	3,801	617,774
As at 31 August 2019	607,400	5,955	19	613,374

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

12 Fixed Assets (continued)

On the 3rd December 2012, the charity signed a sharing agreement with Elim Trust Corporation (company reg 290974) and the trustees of Eilm Foursquare Gospel Alliance (Charity reg No 251549). The Elim Trust Corporation, as trustee of the Elim Church, is the owner of the property known as St Peter's Parish Church, Storer Road, Loughborough. Under the agreement Open Heaven Church have agreed along with Loughborough Elim Church (A branch of Eilm Foursquare Gospel alliance) to contribute towards the total capital cost of the property including improvements and refurbishment. On 4th January 2019, Open Heaven Church made their final contribution towards the initial purchase and improvements, representing an overall equity investment of 37%. It is intended that contributions to any future capital expenditure alterations that may be required conform to the level of equity investment provided by each party.

The charity's interest in the property is to be secured by a legal charge, the value of which will be determined by the proportion of its contribution. The running expenses of the building will be split equally by the parties and any income derived from building use will be used to contribute towards these expenses.

13 Debtors

	2020	2019
	£	£
Other debtors	3,618	1,160
Prepayments and accrued income	28,354	8,751
	31,972	9,911

14 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,331	2,870
Other creditors	706	3,176
Accruals and deferred income	4,834	2,565
	7,871	8,611

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

16 Operating lease commitments

As at 31st August 2020 the charity had future minimum lease commitments as follows:

	2020	2019
	£	£
Not later than 1 year	1,190	1,190
Later than 1 year and not later than 5 years	892	2,082
	2,082	3,272

17 Related parties

Donations totaling £8,853 were made to the charity by 3 trustees during the year (2019: £22,950 by 2 trustees).

18 Controlling entity

The charity is controlled by the trustees.

Open Heaven Church
Notes to the Financial Statements for the year ended 31st August 2020

19 Analysis of funds

	At 1 September 2019 £	Incoming resources £	Resources Expended £	Transfers £	At 31 August 2020 £
Designated Funds					
Church Plant Fund	9,000	-	(2,400)	-	6,600
General Funds					
Unrestricted income fund	209,791	394,824	(383,613)	-	221,002
Total Unrestricted income funds	<u>218,791</u>	<u>394,824</u>	<u>(386,013)</u>	<u>-</u>	<u>227,602</u>
Restricted Funds					
Shared Church Building Project	485,124	-	-	-	485,124
Total Restricted funds	<u>485,124</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,124</u>
	<u>703,915</u>	<u>394,824</u>	<u>(386,013)</u>	<u>-</u>	<u>712,726</u>

Unrestricted funds are used for any purpose deemed suitable by the charity in pursuance of its main objects, including contributing to any restricted funds held by the charity.

Designated funds have been put aside to fund church plant from general funds.

Shared Church Building Project - these are incoming resources restricted to funding the charities proportion of capital costs and operating expenses concerning the church property share agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

20 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible assets	132,650	485,124	617,774	613,374
Current assets	102,823	-	102,823	99,152
Creditors: Amounts falling due within one year	(7,871)	-	(7,871)	(8,611)
Net assets	<u>227,602</u>	<u>485,124</u>	<u>712,726</u>	<u>703,915</u>