

The Oikos Collective

Report and Accounts
Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE OIKOS COLLECTIVE
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Andrew Cox-Peel Jeremy Dearing Kenny Dubnick (resigned on 14 October 2024) Andrew Lee Daniel Mandley Terry Wilbanks (resigned 12 October 2023)
Key Management	Jeremey Dearing Daniel Mandley Kevin Sheckler
Governing Document	Memorandum and Articles of Association dated 23 February 2012, amended 7 October 2021
Company Registration Number	07962108
Charity Registration Number	1146963
Registered Office	58 High Street Erdington Birmingham B23 6RH
Independent Examiner	Lisa Darby FCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	CAF Bank HSBC

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Report of the Trustees, Structure, Governance and Management

Report of the Trustees

The Trustees, who are also Elders of the churches, present their report and accounts for the year ended March 2024.

The report has been prepared in accordance with the Charities Statement of Recommended Practices (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102)) and the Charities Act 2011.

Structure, Governance and Management

The OIKOS Collective is established as a charitable company. The charity is established under the charity's Articles of Association and Memorandum approved by the charity commission, which contains the main legal provisions for governing the charity.

Trustees & Elders

The trustees are the appointed Elders of the churches. Trustees lead on all matters of charity law and meet at least four times a year to oversee finances, employment, risk management, policies and other legal matters.

The spiritual leadership and direction of the churches and the day-to-day management of staff is overseen by the church elders, who meet bi-weekly.

The paid elders and trustees are Jeremy Dearing (Pastor of Second City Church) who stopped being a paid elder in December 2023, and Daniel Mandley (Pastor of OIKOS Church).

The unpaid elders and trustees are Andrew Cox-Peel, Kenneth Dubnick (resigned on 14 October 2024), Andrew Lee and Terry Wilbanks (who left his role in November 2023).

Staff

The charity employs a number of staff, as well having several self-funded, externally-sponsored, and volunteer staff.

- Café staff includes Harriet (assistant café manager) who left her role in December 2023, Dom (assistant café manager on zero hours contract) and Jo (cleaner on zero hours contract), Jeni administration support for Café.
- OIKOS Church staff include Dan (pastor), Shane (visa worker focussing on church planting and work with refugees) and Nikki (volunteer Gospel worker focussing on women's ministry).
- Second City Church staff include Alex (operations manager) who left his role in November 2023, Jez (pastor), Antonino (volunteer finance manager) who left his role in November 2023, Coby and Bailey (visa worker focussing on asylum seeker ministry and church planting) who left their role in November 2023.

Volunteers

The majority of the work of the charity is carried out by a large and willing body of volunteers who are engaged in every area of the ministry of the churches, without whom most of the aims of the charity could not be delivered as they are now.

OIKOS Church has a total of approximately 50 volunteers each month. There are volunteer roles for our Sunday Gathering. The teams that people serve on are, Children's team, welcome team, set up and set down team, Music Team, Audio Visual Team. Other ministry areas that are run by volunteers are our English Class who teach and deliver a class each week. We also have people volunteer for our community nights each month helping serve food at the community meal and providing drinks at our quiz night and evening of Creativity.

OIKOS Café has approximately 20 volunteers that serve each week. Their role is to make drinks, welcome and talk with customers.

Hope Church total approximately 25 volunteers per month to help run their Sunday Gatherings on the welcome team, music team and welcome lunch. Other volunteers help serve at the weekly evening bible study. There are

female volunteers that help run a weekly women's gathering. Hope lead the Collective Youth Group that has a group of volunteers each month. There are also volunteers who help run the weekly homework club for school aged children.

Second City Church have approximately 10 volunteers to help lead and preach at their Sunday gatherings each month.

Overall, no appropriate value can be attributed to this contribution, which therefore is not included in the financial valuation of the charity.

Structure

Each church congregation is led in spiritual matters and day-to-day management by a group of Elders and/or a local leader. The trustees, being made up of the Elders of the churches, lead on all matters of charity law and oversee finances, employment, risk management, policies and other legal matters.

Reference and Administrative Details

Risk Management

The trustees of the charity take risks of all kinds seriously and make every reasonable effort to mitigate against such risks. These risks are managed through a number of policies and procedures. The charity has a risk management policy in place and seeks to minimise risk where possible to keep the charity functioning effectively without unnecessary burden. However, as a faith-based charity, we also seek to follow the Lord and may occasionally start projects or ministries that involve a level of risk, such as the Café ministry. This will only take place after extensive prayer and consideration by the Elders of the churches who are also the trustees.

The OIKOS Café team carefully monitors Food Hygiene risk and in March 2024 has a Food Standards Agency rating of 4 for Food Hygiene.

The trustees recognise that in general the biggest potential risk that the charity faces is the area of child protection. Trustees received external trustee safeguarding training during this reporting year by The Christian Safeguarding Services. The charity has a safeguarding policy covering all activities with children and young people and adults at risk. Staff and volunteers receive appropriate training and information and are subject to all necessary checks e.g. via the Disclosure and Barring Service (DBS). Daniel Mandley, Jo Dearing, Keri Sheckler, Aura Donaldson and Clare Cox-Peel are the safeguarding leads.

As a Christian organisation, we aim to demonstrate the benefit we bring to local and wider communities. The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Relationships to other organisations

The churches are members of the Fellowship of Independent Evangelical Churches (FIEC) and the charity has a working relationship with local churches in the surrounding area and across the UK. The churches are also connected with ACTS29, a church planting network providing assessment, coaching, training and support.

Charity Commission Policies

During the year, a number of policies were reviewed and amended by the Trustees including:

- Safeguarding Policy

These policies are available at www.oikoscollective.co.uk/policies

1. Policy on Policies and Procedures
2. Conflicts of Interest Policy
3. Risk Management Policy
4. Whistleblowing policy
5. Complaints Handling Policy
6. Anti-bullying policy

7. Management of Ex-Offenders policy
8. Volunteer Management Policy
9. Anti-Money Laundering policy
10. Safeguarding Policy
11. Photo and Video Policy
12. Recruitment of Staff and volunteers
13. Café Health and Safety Policy
14. Personal Electrical Appliances Policy
15. Fire Safety Policy

Objectives and Activities

The charity's purposes, as set out in the Company's Articles of Association and Memorandum, are to:

- Advance the Christian faith;
- Relieve sickness and financial hardship, and promote and preserve good health in Erdington and such parts of the UK or the world that the Trustees may think fit; and
- Benefit and improve the condition of life for residents of Erdington and the city of Birmingham, without discrimination, and in a common effort with other organisations.

The objectives do not change, but the strategies and goals may change.

The aim of the charity is to see people in Birmingham becoming disciples of Jesus Christ, growing in discipleship and being disciple-makers to those around them. This is lived out through acting as family towards one another, serving the needs of those around us and living a life of mission to bring about the values of the Christian faith in our neighbourhood. All our policies, decisions and actions, and activities are guided by God's word, the Bible.

These aims fully reflect the purposes that the charity was set up to further.

Achievements and Performance

In line with our objectives, we have undertaken a broad range of activities to further the objectives through the period.

The charity's current activities fall under four primary expressions; OIKOS Church, Second City Church, Hope Church and OIKOS Café. The activities of the charity are thus broken down under these headings.

OIKOS Church

OIKOS Church have been meeting each Sunday at 10.30am to hear God's Word preached. We aim to eat lunch together once a month. We have preached through James' letter, a series on Prayers from the Old Testament; and a sermon series on what it means to be Devoted to One another.

For our Christmas Events we had over 400 people hear the Christmas Story again. And once more at Easter we held our annual Christian Passover Meal with over 100 people attending.

The conversational English Class is thriving, with over 20 regular attendees from multiple nations, with over 50 people utilising the service. We offer a free lunch followed by an optional Bible study. We have introduced a free weekly football tournament for asylum seekers and refugees in the local refugee hotel.

OIKOS used some of its tithe fund to support 2 mission partners. Extra one-off support has been given once again to one of these mission partners who has been in financial need.

The Mums and Toddlers' Group continues to meet during the school term and has seen growth to over 30 mum's attending. The leaders have initiated a time of prayer that all are invited to prior to the start, and also offer support to mum's in the community through running regular social activities.

Loving Little Ones continues to support a number of new mum's have what they need to care for their babies. They received approximately £850 worth of baby goods during the financial year, and distributed around £600 worth of equipment and clothes to families most in need.

We still offer our regular community nights each month, which include a Quiz attended by 40 people from the community; a creative evening celebrating local music talent and we have introduced a free community meal with over 100 people attending each time.

The Church has grown over the past 12 months with more people attending our Gospel Community groups to read the Bible and to pastorally care for one another. We have increased to having 5 Gospel Communities from 4 with another 6 leaders having been trained to help co-lead the groups.

The number of children within the Church has grown which has seen a need for more Children's workers for Sunday School.

Second City Church

Second City church has continued to gather each Sunday for worship, prayer and teaching from the Bible. We partake in communion at least once a month. Over this last year, how we gather each Sunday has changed, from meeting in a building in the city centre to meeting in different peoples' homes slightly further North in the city. This has happened to model and develop hospitality, and to encourage and equip our church to evangelise local communities and neighbours.

We meet at other times during the week for Bible study, fellowship and encouragement in the Christian faith. This has been helpful in building deeper relationships within our church.

We have had the joy of baptising 3 people who have become Christians in the last year.

We have been able to encourage and support a number of people who have arrived from Hong Kong. Being a part of Second city church has helped them to settle here in the UK and deepen their Christian faith.

Our ministries to students and asylum seekers continued through the first part of the year. It enabled us to have a big impact in helping asylum seekers, refugees, and students new to the city to receive a warm welcome and support. These ministries were put on pause in October 2023 when a number of our workers returned to the US.

Looking forward, we continue to focus on ministry to the people of Aston, Handsworth, Erdington and Jewellery Quarter. Our hope is to see worshipping communities start in each of these areas of the city in the next 12-18 months.

Hope Church

Hope Church is located in the north-central part of Birmingham in the ward, Nechells. Nechells is a community of families and young people from diverse backgrounds. Fabrics of beauty that need the thread of Jesus to weave it together so a tapestry may display the glory of God.

The gospel is the purpose and message of Hope Church. People from many tribes, tongues and nations have the opportunity to hear the gospel through Sunday preaching, weekday evangelism and personal testimonies being shared.

Sunday worship attendance has increased over this year with an average between 50-60 each Sunday.

Formal discipleship is done through weekly ladies' and men's bible studies, children's clubs and youth club. Informally it happens through relationships, meals, and living life together.

Special events we ran were:

- Kids' Holiday Club during May 2023 half-term had 75 children attend and hear the gospel through Biblical stories.
- Summer Fun in the local park - Longest day of the summer offered Hope Church opportunity to serve refreshments to several hundred people from the Nechells community.
- Bonfire Night 2023 brought together over 150 people who enjoyed an evening at the Hope Church getting to know the church members, hearing testimonies, and having the opportunity to ask questions.

- Christmas Outreach 2023 involved food packages and served almost 300 people. The gospel message was shared through song and word.
- Easter Outreach 2024 was also well attended with 120 people attending a Good Friday family event that involved a gospel message, a scavenger hunt through the Bible, hunting for eggs that were filled with bible verses and having a purpose for parents and children alike to enjoy time together. The greatest result being four families who have begun to sporadically attend Sunday worship service.

Weekly activities:

- Mondays - Ladies' Bible study sees 5-6 ladies attend regularly to dig into the Word, pray for one another and to spur each other to live out gospel truths;
- Mondays - Homework Club saw 50 children enrol with 40 attending weekly; each week children are taught a Bible story as the last part of the club.
- Tuesdays- Young Adult Bible Study has around 15 university students and single young adults come to gather to read and discuss Scripture; they went through the book of Mark.
- Wednesdays around 25 people gather weekly for a concentrated time in prayer; it is one of our most beloved times that we share as a body of Christ.
- Thursdays - Men's fellowship see anywhere between 5-8 men come together to study Scripture, encourage one another in their daily walks, and spur one another on.
- Fridays - Hope youth join with Oikos Collective youth for a time of Bible study, games and fun.

OIKOS Café

OIKOS Café has been open for 8 years and continues to bless the community of Erdington. The number of people coming forward to volunteer increased significantly.

We continue to support 2 people from the local Special School with the aim of giving life skills to these individuals. We also have had a number of people with a background of addiction and also people seeking asylum come and serve in the café to learn skills to get a job in the future.

There has been a continued increase in room bookings, with several charities utilising the space. The 'Sure Trust' continues to use our upstairs room contracted twice a week to use the large upstairs room to help people get back into work.

The partnership with the Erdington Arts Forum has continued ensuring that the evening of Creativity each month thrives, championing local musicians and poets' work.

The weekly craft group sees a good number of women for the community come together to work on a craft activity and to talk.

Future Plans

The 3 churches met together 3 times for a 'Collective Celebration', rejoicing together in what God has been doing through each of the churches. We want to expand its activities in line with the objectives through further ministry expressions, as well as through joint 'Collective' initiatives with the church communities and in partnership with other churches in the Birmingham area.

The charity took ownership of the property that Hope Church use from the FIEC.

Financial Review

During the year income increased by £370,714 to £679,259, and expenditure increased by £19,455 to £335,207. As a result surplus for the year increased was £344,053 (2023: deficit of £7,207) and the charity's net assets increased by the same amount, to £498,133. Net current assets increased by £14,162, to £136,408.

Include in income for the year was the gift of a property from the Fellowship of Independent Evangelical Churches (FIEC) which the trustees have valued at £350,000.

Reserves Policy

The OIKOS Collective believes that the Reserve held by the charity should be of a sufficient amount to help the charity through any unforeseen circumstances. At the end of the year the charity held £32,494 in a Designated Reserves Fund. The goal is to reach a fund of approximately £50,000, which the trustees believe will be sufficient for its purpose. We recognise this figure has increased, which is due to the greater risks associated with owning a building.

Grant Making

The charity puts approximately 10% of its donated income, not including grants, into a Tithing account that is available to be given to church planting organisations, churches seeking to plant new churches or church plants. During the year, £7'900 was put into this fund and £4'790 was paid out in gifts/grants. The balance of this designated fund currently stands at £7'785.

Café Ministry

The financial goal of the cafe is to break even so as not to require financial support from the charity as a whole. However, due to the very challenging environment that the hospitality sector currently faces, with significant increase in energy, and food prices, the cafe ministry has had to lower paid staff numbers and increase sales prices to stay financially viable. These changes have put the cafe in a financially stable position but it is now reliant on volunteers more than ever.

Going Concern

The Trustees have reviewed the circumstances of the charity and consider adequate resources continue to be available to fund the activities for the foreseeable future.

The Trustees are of the view that the charity is a going concern.

Trustees Responsibility Statement

The Trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources, and application of resources of the charity 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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on Dec 16, 2024

And signed on its behalf


Dan Mandley (Dec 16, 2024 21:05 GMT)

DANIEL MANDLEY

Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE OIKOS COLLECTIVE
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 9 to 23 following, which have been prepared on the basis of the accounting policies set out on pages 14 to 16.

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 charity'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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities 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.

Lisa Darby
Lisa Darby (Dec 18, 2024 10:48 GMT)

Lisa Darby FCA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 18, 2024

THE OIKOS COLLECTIVE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	480,198	23,766	503,964	154,346
Charitable activities	4	174,128	-	174,128	153,844
Investments	5	1,167	-	1,167	355
Other income	6	-	-	-	-
Total income and endowments		655,493	23,766	679,259	308,545
EXPENDITURE ON:					
Charitable activities	6	310,913	24,294	335,207	315,752
Total expenditure		310,913	24,294	335,207	315,752
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		344,580	(527)	344,053	(7,207)
Transfers between funds	14	19,929	(19,929)	-	-
Net movement in funds		364,509	(20,456)	344,053	(7,207)
Reconciliation of funds:					
Total funds brought forward		125,433	28,647	154,080	161,287
Total funds carried forward	14	489,942	8,191	498,133	154,080

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

All income and expenditure derive from continuing operations.

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

The notes on page 14-22 form part of these accounts.

THE OIKOS COLLECTIVE
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	361,724	-	361,724	31,834
		<u>361,724</u>	<u>-</u>	<u>361,724</u>	<u>31,834</u>
CURRENT ASSETS					
Stock	9	2,381	-	2,381	1,223
Debtors	10	2,401	-	2,401	(1,428)
Cash at bank and in hand	11	143,443	8,191	151,633	139,097
		<u>148,224</u>	<u>8,191</u>	<u>156,415</u>	<u>138,892</u>
CREDITORS: Amounts falling due within one year	12	(20,007)	-	(20,007)	(16,646)
		<u>128,217</u>	<u>8,191</u>	<u>136,408</u>	<u>122,246</u>
Net current assets / (liabilities)					
		<u>489,942</u>	<u>8,191</u>	<u>498,133</u>	<u>154,080</u>
Total assets less current liabilities					
		<u>489,942</u>	<u>8,191</u>	<u>498,133</u>	<u>154,080</u>
Net assets / (liabilities) excluding pension asset / (liability)					
		<u>489,942</u>	<u>8,191</u>	<u>498,133</u>	<u>154,080</u>
TOTAL NET ASSETS		<u>489,942</u>	<u>8,191</u>	<u>498,133</u>	<u>154,080</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		449,663	-	449,663	120,758
Designated funds		40,279	-	40,279	4,675
		<u>489,942</u>	<u>-</u>	<u>489,942</u>	<u>125,433</u>
Restricted Funds		-	8,191	8,191	28,647
		<u>489,942</u>	<u>8,191</u>	<u>498,133</u>	<u>154,080</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Dan Mandley
Dan Mandley (Dec 16, 2024 21:05 GMT)

DANIEL MANDLEY
Date: Dec 16, 2024

Company number: 07962108

Charity number: 1146963

The notes on page 14-22 form part of these accounts.

THE OIKOS COLLECTIVE
FOR THE YEAR ENDED 31 MARCH 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>11,369</u>	<u>15,474</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,167	355
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			(3,952)
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by/(used in) investing activities		<u>1,167</u>	<u>(3,597)</u>
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and equivalents in the reporting period		<u>12,536</u>	<u>11,877</u>
Cash and equivalents at the beginning of the year	b	139,097	127,220
Change in cash and equivalents due to exchange rate movements		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the year	b	<u>151,633</u>	<u>139,097</u>

Analysis of changes in net debt:

	At start of year £	[Any non-cash movements] £	Cash-flows £	At end of year £
Cash	139,097		12,536	151,633
Bank loans:				
Falling due within one year	-		-	-
Falling due after one year	-		-	-
Finance lease obligations:				
Falling due within one year	-		-	-
Falling due after one year	-		-	-
Total net funds / (debt)	<u>139,097</u>	<u>-</u>	<u>12,536</u>	<u>151,633</u>

THE OIKOS COLLECTIVE
FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	344,053	(7,207)
Adjustments for:		
Depreciation charges and provisions for impairment	10,255	12,526
(Gains)/losses on investments	-	-
Donated property income	(350,000)	
Dividends, interest and rents from investments	(1,167)	(355)
Loss/(profit) on the sale of fixed assets	9,855	
(Increase)/decrease in stocks	(1,158)	-
(Increase)/decrease in debtors	(3,829)	2,106
Increase/(decrease) in creditors	3,361	8,404
Net cash provided by (used in) operating activities	<u>11,369</u>	<u>15,474</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	151,603	139,087
Notice deposits (with a term of three months or less)	-	-
Petty cash	30	10
Total cash and cash equivalents	<u>151,633</u>	<u>139,097</u>

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has two charitable activities, namely the advancement of the Christian faith through three churches and the operation of a Christian café. The café income is separately disclosed in note 4 as Income from Charitable Activities.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

The charity's overheads, being costs that have not been incurred directly on a charitable activity, have been allocated to the charity's two defined activities in note 4d using the percentage split in direct costs by activities to allocate them.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return. Social investments comprise :

Mixed motive investments are investments that are held both to generate a financial return and to contribute to the furtherance of the charity's objects.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of goods purchased for re-sale are stated at the lower of cost and net realisable value.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

k) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

l) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The valuation of the property gifted to the charity in the 2023/24 year. The trustees have valued the property at £350,000 in the financial statements based on the insurance value at the time of the donation.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	144,173	154,346
Gifts in kind	350,000	-
Other grants receivable	9,791	-
	<u>503,964</u>	<u>154,346</u>

4 Income from charitable activities

	2024	2023
	£	£
Oikos Café	174,128	153,844
	<u>174,128</u>	<u>153,844</u>

5 Investment income

	2024	2023
	£	£
Bank interest	1,167	355
	<u>1,167</u>	<u>355</u>

6 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Church Operations		
Employment costs	81,908	86,272
Property related costs	19,252	19,044
Training and Conferences	1,810	5,034
Hospitality and travel costs	745	1,161
Equipment purchases	3,362	-
Church events & ministry costs	13,800	7,632
Café Operations		
Employment costs	56,570	50,154
Property related costs	42,804	46,224
Costs of goods sold	54,900	56,656
Other costs	1,163	1,385
	<u>276,314</u>	<u>273,562</u>
Grants payable (note 6c)	10,446	14,564
	<u>286,760</u>	<u>288,126</u>

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	2,850	750
Other	-	354
	<u>2,850</u>	<u>1,104</u>
Offices and Support activities	17,572	13,996
Bank charges	2,346	-
Legal and Professional costs	11,243	-
Depreciation of tangible fixed assets	10,183	12,526
Loss on Disposal of tangible fixed assets	72	
Insurance	4,180	-
	<u>48,446</u>	<u>27,626</u>
Total expenditure	<u>335,207</u>	<u>315,752</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,850 (2023: £750).

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	7,996	2,200	10,196
Grants for the relief of poverty		250	250
	<u>7,996</u>	<u>2,450</u>	<u>10,446</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	11,305	2,100	13,405
Grants for the relief of poverty	-	1,159	1,159
	<u>11,305</u>	<u>3,259</u>	<u>14,564</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Greater Europe Mission (UK)	5,200	6,015
ChurchCentral Trust	2,400	2,200
Operation Mobilisation	-	2,290
Grants to institutions for less than £1,000 each	396	800
	<u>7,996</u>	<u>11,305</u>

d Total Expenditure split by Charitable Activity

	2024			2023		
	Church £	Café £	Total £	Church £	Café £	Total £
Costs incurred on specific activities	120,878	155,437	276,314	119,143	154,419	273,562
Grants Payable	10,446		10,446	14,564		14,564
Depreciation	8,916	1,267	10,183	11,682	844	12,526
Legal and professional fees	11,243		11,243	-	-	-
Other support & administration costs	11,821	15,200	27,021	6,576	8,524	15,100
	<u>163,303</u>	<u>171,903</u>	<u>335,207</u>	<u>151,965</u>	<u>163,787</u>	<u>315,752</u>

Other support and administration costs have been allocated between the activities based on costs incurred in specific activity levels.

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 7 (2023: 7). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

Staff Costs

		2024 £	2023 £
	Gross Pay	129,185	127,204
	Social security costs	6,026	5,934
	Other pension costs	3,340	3,289
		<u>138,551</u>	<u>136,426</u>

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Trustees:				
J Dearing - Church Leader	18,524		415	18,939
D Mandley - Pastor	35,990		1,140	37,130
				<u>56,069</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
J Dearing - Church Leader	22,340		483	22,823
D Mandley - Pastor	31,178		766	31,944
				<u>54,767</u>

Jeremy Dearing and Daniel Mandley served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

8 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Leasehold Improvements £	Total 2024 £
Cost				
At 1 April 2023	-	45,678	73,788	119,466
Additions	350,000	-	-	350,000
Disposals	-	(23,195)	-	(23,195)
At 31 March 2024	<u>350,000</u>	<u>22,483</u>	<u>73,788</u>	<u>446,271</u>
Accumulated depreciation				
At 1 April 2023	-	30,232	57,400	87,632
Charge for the year	-	2,804	7,379	10,183
Eliminated on disposal	-	(13,268)	-	(13,268)
At 31 March 2024	<u>-</u>	<u>19,768</u>	<u>64,779</u>	<u>84,547</u>
Net book value				
At 31 March 2024	<u>350,000</u>	<u>2,715</u>	<u>9,009</u>	<u>361,724</u>
At 31 March 2023	<u>-</u>	<u>15,446</u>	<u>16,388</u>	<u>31,834</u>

In the year, the charity was gifted a property by the FIEC. This has been valued at £350,000 by the trustees, based on the insurance value.

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Stock

	2024	2023
	£	£
Purchased, at cost	2,381	1,223
	<u>2,381</u>	<u>1,223</u>

10 Debtors

	2024	2023
	£	£
Falling due within one year:		
Trade debtors	330	(1,428)
Prepayments and accrued income	2,071	-
	<u>2,401</u>	<u>(1,428)</u>
Total debtors	<u>2,401</u>	<u>(1,428)</u>

11 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	151,603	139,087
Petty cash	30	10
	<u>151,633</u>	<u>139,097</u>

12 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Trade creditors	10,555	13,379
Taxation and social security	6,900	2,317
Other creditors	(297)	200
Accruals	2,850	750
	<u>20,007</u>	<u>16,646</u>

13 Pension commitments

During the year employer's pension contributions totalling £3,204 (2022: £2,567) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Tithe fund	4,675	-	(4,790)	7,900	-	7,785
Reserves fund	-	-	-	32,494	-	32,494
	<u>4,675</u>	<u>-</u>	<u>(4,790)</u>	<u>40,394</u>	<u>-</u>	<u>40,279</u>
<i>General Unrestricted Funds</i>	120,758	655,493	(306,123)	(20,465)	-	449,663
	<u>120,758</u>	<u>655,493</u>	<u>(306,123)</u>	<u>(20,465)</u>	<u>-</u>	<u>449,663</u>
Total Unrestricted Funds	<u>125,433</u>	<u>655,493</u>	<u>(310,913)</u>	<u>19,929</u>	<u>-</u>	<u>489,942</u>
<i>Restricted Funds</i>						
Building Acquisition	5,961	-	(5,961)	-	-	-
Community Meal	-	250	-	-	-	250
English Classes	-	250	-	-	-	250
HUB Office	2,757	18,080	(18,333)	-	-	2,504
J Dearing (Pastor)	-	2,250	-	-	-	2,250
Leadership Training	-	2,250	-	-	-	2,250
Travel Expenses	-	686	-	-	-	686
Other restricted funds	19,929	-	-	(19,929)	-	-
	<u>28,647</u>	<u>23,766</u>	<u>(24,294)</u>	<u>(19,929)</u>	<u>-</u>	<u>8,191</u>
	<u>28,647</u>	<u>23,766</u>	<u>(24,294)</u>	<u>(19,929)</u>	<u>-</u>	<u>8,191</u>
Aggregate of funds	<u>154,080</u>	<u>679,259</u>	<u>(335,207)</u>	<u>-</u>	<u>-</u>	<u>498,133</u>

The transfers referred to above were made for the following reasons:

- The creation of a new designated fund - the Reserves Fund
- The designation of funds to be set aside for grantmaking in the Tithe Fund.
- A correction of an historic error which previously classified the reserve fund as restricted rather than designated.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	361,724			361,724
Stock	2,381			2,381
Debtors	2,401			2,401
Cash at bank and in hand	103,163	40,279	8,191	151,633
Creditors falling due within one year	(20,007)			(20,007)
	<u>449,663</u>	<u>40,279</u>	<u>8,191</u>	<u>498,133</u>

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Tithe fund	4,675	-	-	-	-	4,675
	4,675	-	-	-	-	4,675
<i>General Unrestricted Funds</i>	135,383	301,127	(315,752)	-		120,758
Total Unrestricted Funds	140,058	301,127	(315,752)	-	-	125,433
<i>Restricted Funds</i>						
All Funds	21,229	7,418	-	-	-	28,647
	21,229	7,418	-	-	-	28,647
Aggregate of funds	161,287	308,545	(315,752)	-	-	154,080

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2023 £
Tangible fixed assets	31,834			31,834
Stock	1,223			1,223
Debtors	(1,428)			(1,428)
Cash at bank and in hand	105,775	4,675	28,647	139,097
Creditors falling due within one year	(16,646)			(16,646)
	120,758	4,675	28,647	154,080

Fund Descriptions

The **Tithe Fund** is a designated fund which the individual churches within the charity put aside to be used to support other church planting activities. These are given as grants to external organisations or individuals.

The **Reserves Fund** a fund holding the charity's reserves as per the reserves policy. The funds can be used by the charity pending trustee approval should the charity find itself in unforeseen financial difficulties.

The **HUB Office Fund** is a fund used only for the purpose of covering operational costs of running the office space and is restricted. The building that the charity rents is shared by other organisations and to cover the reunning costs of the building each user pays a contribution each month.

The other funds are for the purposes described in their title.

Annually the trustees set aside some of the charity's income for grant giving to institutions and individuals who undertake activities that further the charity's own objects. It is anticipated that all of the funds designated for this purpose will be distributed in the new financial year.

THE OIKOS COLLECTIVE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Operating lease commitments

The charity has an operating lease for its cafe. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	18,750	18,750
Between one and five years	9,375	28,125
After five years	-	-
	<u>28,125</u>	<u>46,875</u>

During the year the charity was charged £18,750 (2023: £17,188) for its operating lease. There is an annual break clause on the lease and the lease expires on 24th August 2025 at which point the charity expects to renegotiate the terms of the lease.

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £19,467 (2023: £20,732) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

THE OIKOS COLLECTIVE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds				Unrestricted funds				
		General	Designated	Restricted	Total	General	Designated	Restricted	Total	
		2024	2024	2024	2024	2023	2023	2023	2023	
		£	£	£	£	£	£	£		
INCOME AND ENDOWMENTS FROM:										
Donations	3	480,198	-	23,766	503,964	148,331	-	6,015	154,346	
Charitable activities	4	174,128	-	-	174,128	152,441	-	1,403	153,844	
Investments	5	1,167	-	-	1,167	355	-	-	355	
Total income and endowments		655,493	-	23,766	679,259	301,127	-	7,418	308,545	
EXPENDITURE ON:										
Charitable activities:	6	306,123	4,790	24,294	335,207	315,752	-	-	315,752	
Total Expenditure		306,123	4,790	24,294	335,207	315,752	-	-	315,752	
Net income/(expenditure)		349,370	(4,790)	(527)	344,053	(14,625)	-	7,418	(7,207)	
Transfers between funds		14	(20,465)	40,394	(19,929)	-	-	-	-	
Net movement in funds		328,905	35,604	(20,456)	344,053	(14,625)	-	7,418	(7,207)	
Reconciliation of funds:										
Total funds brought forward		120,758	4,675	28,647	154,080	135,383	4,675	21,229	161,287	
Total funds carried forward		14	449,663	40,279	8,191	498,133	120,758	4,675	28,647	154,080