

Emmanuel Church Leamington Spa
CIO

Report and Accounts

year ended 31st March 2021

Emmanuel Church Leamington Spa CIO

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Timothy Mark FRY		Richard John COLE
	Bryan Roger JARVIS (Secretary)		Andrew Edwin PRYCE
	Matthew SEYMOUR (Chairman until 31 Dec 2020 and then from 1 Jan 2022)		
	James Ashley MIDWINTER (Chairman from 1 Jan 2021 until 31 Dec 2021)		
	Oliver David THOMPSON		
Key Staff	James Ashley MIDWINTER		
	Matthew SEYMOUR		
	Leo LUCAS		
	Alison COX		
Governing Document			
Emmanuel Church, Leamington Spa CIO Constitution and Fellowship Guide adopted by the Church Member’s Meeting on 6 July 2015 and Registered by the Charity Commission on 20 November 2015.			
Charity Registration Number		1164502	
Principal Address		Heath Terrace Leamington Spa Warwickshire CV32 5LY	
Independent Examiner		Jacob Farley ACA Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	Barclays Bank PLC 150 Parade Leamington Spa Warwickshire CV32 4AZ	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	Melton Mowbray BSoc Mutual House Leicester Rd Melton Mowbray LE13 0DB

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EMMANUEL CHURCH LEAMINGTON SPA CIO
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 March 2021.

Objects of the charity

The purposes of the CIO are:

- the advancement of the Christian faith in accordance with the Basis of Faith, Doctrinal Distinctives and Ethical Statements, primarily, but not exclusively, within Leamington Spa, Warwick, and the surrounding neighbourhood; and
- such other charitable purposes, as shall in the opinion of the charity trustees facilitate the work of the Fellowship, provided that such purposes must be carried out in a manner consistent with the Basis of Faith, Doctrinal Distinctives and Ethical Statements.

Registration of this Charitable Incorporated Organisation (CIO)

This Charity – Emmanuel Church, Leamington Spa, CIO was registered with the Charity Commission on 20 November 2015 (Reg. No. 1164502), and by a ‘Vesting Declaration by way of Deed’, received all the assets and liabilities of the foregoing charity, Emmanuel Evangelical Church (Leamington Spa) Trust (Reg. No. 1040807) from the effective date of 1 April 2016.

The General Register Office has made the necessary changes to its registers for the continuing church congregation to have the religious description and registration of marriages recorded as Emmanuel Church, Leamington Spa, CIO. The Church operates under the Church Worship number 76821 and Marriage number is 40582.

Governance

New trustees are elected to the role as part of their eldership responsibilities as set out in the Church’s Fellowship Guide and subject to the other provisions under clause 9 of the CIO’s Constitution.

The following trustees have served during the year:

Richard John COLE

Andrew Paul FRY

Timothy Mark FRY

Bryan Roger JARVIS – Secretary

Andrew Philip KIGHT (Resigned 18/08/20)

James Ashley MIDWINTER - Chair from 01/01/2021

Andrew Edwin PRYCE

Matthew SEYMOUR - Chair until 31/12/20

Oliver David THOMPSON

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Under the Constitution of the CIO and embodied in the Church's Fellowship Guide it was agreed that the elected Deacons of the Church who by virtue of their office were formerly trustees of the Charitable Trust (Reg. No. 1040807), and who still make a major contribution to the responsibilities of leadership within the Church and management of the Charity, should be identified as Associates of the Trustees of the CIO and attend the quarterly Trustees' Meetings as non-voting advisors to the Trustees. Those Associate Trustees/Deacons which include the Church Treasurer and GDPR Compliance Officer, serving in the period being reported were:

Timothy IVE (From 15/07/21)

Joseph William JARVIS

Matthew Edward LUCAS (Church Treasurer)

Gareth NASH (From 15/07/21)

David Neil SKIDMORE (GDPR Compliance Officer)

Richard SPENCER

Alastair Malcolm WHEATCROFT

Review of activities

In planning the activities the Trustees have had regard to the guidance on public benefit issued by the Charity Commission. However, the impact of the Covid 19 pandemic and Government lockdown guidance, has halted many 'in-person' activity during the various lockdowns. Activities have continued as much as possible in-person throughout the pandemic and then also through the use of Zoom, WhatsApp, and live-streaming. Public worship, home groups, special interests groups and teams, children and youth activities have only been possible through the creative skills of the leadership and willing participation by members of the church and congregation.

Meetings

During the year, the Church activity has been hampered by the pandemic restrictions, but with the aid of livestreaming and Zoom, has continued to hold regular weekly meetings for Divine Worship, prayer, teaching and evangelism. At the Autumn Church Members' Meeting and in a published summary, reports will be received from the leaders of the following activities:

Children and teenagers

- Sunday Crèche (suspended through pandemic)
- Beginners Sunday School (Conducted on-line)
- Junior Sunday School (Conducted on-line)
- Senior Sunday School (Conducted on-line)
- Emmanuel Tuesday Club (ETC) (Continued meetings via Zoom)
- Shrub Street Kidz (Continued meetings via Zoom)
- Toddlers' Group (Suspended through pandemic)
- 526 Club (Continued meetings via Zoom)
- King's Friday Club (KFC) (Continued meetings via Zoom)
- Holiday Bible Club (HBC) (Not possible because of pandemic)

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Adult ministries

- Network (20s to 40s) (Occasional meetings on Zoom)
- Men's ministry (Men's' Breakfasts continued on Zoom)
- Women's ministry (Women's' Breakfast, Prayer meetings and Bible Studies held on Zoom)
- Student Ministries (Electronic contacts maintained but no hospitality possible)

Senior citizens and compassion ministries

- Care team (Electronic contacts maintained)
- Seniors on Sunday (Cancelled but bi-monthly Newsletter and electronic contact maintained)
- Ministry to sheltered and residential care homes (Cancelled, but Video presentations for Christmas and Easter provided)
- Sixty plus (Cancelled but bi-monthly Newsletter and electronic contact maintained)

Mission and evangelism

- Christianity Explored courses (Offered by Zoom)
- Community visiting (Not possible because of pandemic restrictions)
- Missionary interests (Support maintained by correspondence)
- Evangelism Team (Limited activity but Team continued via Zoom)

Administration and ministry (All Teams below continued to keep in touch by Zoom and email)

Eldership meetings

Diaconate meetings

Trustees' meetings

Administration

Buildings and Maintenance

Media Team

Music Team

Relocation Team

Treasury Team

The Stewarding and Welcome Teams were unable to operate whilst the restrictions prevented in-person meetings.

Membership

During the year there have been 4 additions to the Membership, (including 0 Associates). 17 left Membership of whom 13 held full Membership. There were 0 baptisms during the year (because of the pandemic restrictions). The total Membership at 31 March 2021 stood at 191 of whom 4 were 'Associates'.

Church Leadership: The Elders serving for the period of this Report are synonymous with the Trustees as listed above. Their role is the overall leadership of the Church. They are especially responsible for any gathering for worship on the Lord's Day and other occasions for prayer, fellowship and ministry. They have the solemn responsibility to ensure proper Church discipline according to the Biblical pattern. The Pastors are regarded as one of and one with the Elders. Pastors are elders who are recognised by the Church as those who have been especially called to the ministry of the Word.

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FOR THE YEAR ENDED 31 MARCH 2021

Missionary support

The Church has a practice of setting aside 20% of its income for Christian missions distributed on the recommendation of a small Missions Team and approved by the Diaconate who report to the Trustees.

Their task is to ensure that the giving is targeted on those individuals and organisations that are compatible with the church's statement of faith and the objects of its charitable status. A Missionary Information Board provides Members with background to the various missionary endeavours supported by the Church.

The Church reviews annually its support for a number of missions with whom it has a long-standing relationship and changes are made as appropriate to the needs at that time. Though the church hopes to continue support in future years to these missions it is always subject to this annual review.

Approximately 50% of this annual sum is allocated to those missions and the remainder is to 'ad hoc' missions and Christian enterprises that have a specific identified need that accords with the Church's wider missionary interests.

In addition, from time to time, specific 'appeals' are made for membership offerings over and above the 20% commitment to support Christian workers operating in a national or local crisis.

Occasionally folk are brought to the attention of the Church officers because of distressing and unexpected personal circumstances and they can be assisted 'in confidence' with financial or material support and the expenditure listed as 'benevolence'.

Home fellowship groups

Seven geographically identified Home Fellowship Groups have continued to meet throughout the year by means of Zoom. The Elders regard Home Fellowship Groups as an important opportunity for Church Members to meet together for Christian fellowship, pastoral care and spiritual growth.

Property

The premises in Heath Terrace have been largely out of use throughout the pandemic restrictions and access to North Leamington School for Sunday morning worship was also cancelled throughout this period. The search for new premises or a building site where new church facilities could be built, has continued through the work of the Relocation Team. The possibility of realising the best value for the Heath Terrace site by working with a developer purchasing 4 Gulistan Road, was considered and explored through consultants and a 'Pre-App' meeting with the local planning authority. Sadly, the outcome reinforced and added restrictions imposed on the site and effectively reduced its potential sale value. The scheme had to be abandoned, and the informal judgements made by the planning authority diminishing the potential value of the property, now present a longer term impact on the Charity's resources to develop its work in new premises, as and when a suitable site is identified.

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FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS AND OBJECTIVES

The growth and development of the Church and its activities are kept constantly under review by the Eldership, Diaconate and the various teams with responsibility for specific areas of work. Reports on previous activity and ongoing plans are reported by each group within the Church at the quarterly Membership Meetings and an Annual Report is published to the wider membership. Specific plans currently being developed include:

Ministry: -

The Pastoral team continues to work under great pressure to meet the demands of a growing membership and congregation. The Pastors are supported by a part-time Women's Pastoral Worker and two part-time Administrators.

James Midwinter and Matthew Seymour work together as Co-pastors, equal in responsibility and employment terms. The pastoral work and teaching ministry is driven by them together and the workload shared to reflect their respective strengths and abilities.

Growth: -

The Eldership meets regularly to prayerfully consider future needs and opportunities. This includes reviews of the membership and potential gifts that can be encouraged for leadership, existing and new ministries, and opportunities for new initiatives in Gospel outreach, home fellowship group effectiveness, and church planting possibilities. A process of reflection and consultation is currently underway around the workings of the home fellowship groups although the outbreak of the Covid19 pandemic had stalled any further development as at the end of March 2021, to which this Report refers.

Mission: -

The Mission Team will continue to explore ways in which 20% of the church's income can be effectively invested in home and overseas missions both for the propagation of the Gospel and to support practical needs of workers and those to whom they minister. This will be further extended by the taking of specific offerings to support local and international crises that fit within the objects of the charity as they occur from time to time.

Property: -

The Relocation Team's search continues for suitable sites for Church development through discussions with local property agents, the Local Authority, builders, land owners and property developers to find an alternative solution.

Recognising the need for a major capital investment, the Development and Relocation Fund has been established and is gradually building, through members one-off gifts and regular giving as can be seen from the attached financial statements.

EMMANUEL CHURCH LEAMINGTON SPA CIO

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Unrestricted income for the year ended 31 March 2021 was £248,314 (2020: £247,821) and income for the restricted funds was £32,415 (2019: £73,101). Total income was £280,728 (2020: £320,922), which includes gift aid tax recovery of £49,150 (2020: £48,770).

Expenditure for the year excluding expenditure from restricted funds amounted to £204,897 (2020: £262,893) the principal items being ministerial costs, missionary support, various evangelistic activities and maintenance of the church premises. The excess of expenditure over unrestricted income was £43,416 (2020: net income of £15,072).

At 31 March 2021 the restricted development and relocation fund amounted to £600,381 (2020: £574,975)

At 31 March 2021, unrestricted cash in bank accounts amounted to £132,743 (2020: £96,868). The Trustees continue to consider the most appropriate use of these funds in the furthering of the Trust's objectives.

For the financial year ending 31 March 2022, the Trustees have established a manageable but challenging budget, bearing in mind the uncertainty over income and expenditure resulting from the Covid 19 pandemic. The membership has been encouraged to increase giving to ensure the funds 'break even' by the end of the financial year but the Deacons will monitor income and expenditure against budget on a monthly basis. The Trustees have also established a prioritised list of minor capital expenditure items that will only be procured when the additional resources are available. The Training Fund, established in the previous financial year, has been used to support Andy Kight through his first year at London Seminary and it is anticipated that support will continue through the 2021-22 academic year.

The trustees have considered the impact of Covid-19 lockdown and recognise that whilst there has been remarkably little impact in the financial year, some loss of one-off cash giving has reduced income. Steps have been taken to encourage greater commitment to giving through monthly standing orders and on-line banking services, but the Team have also provided an application for personal giving by card donations through Church Suite software.

Reserves policy

The Trustees have reviewed their Reserves Policy in the light of changing salary and other outgoing commitments and re-calculated a nominal sum of £67,000. This would include:

- Outstanding accounts for contracts, suppliers and services
- Salaries/stipends for officers and employees to cover all contractual notice periods and redundancy payments
- PAYE and Pension Fund liabilities
- Ongoing commitments to regular missionary giving and external agencies
- Accountancy and legal fees

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Risk statement

As a Christian Church the Officers try to be faithful in committing all developments, decisions and issues of Church life to the guidance and providence of God. Nonetheless, in accordance with the requirements of the SORP, the Officers of the Church have developed a document which identifies the major risks to which the charity is thought to be exposed and instigated appropriate measures to mitigate those risks. Particular attention has been given to developing clear policies and training programmes to ensure compliance in Safeguarding Children and Vulnerable Adults, Food Hygiene, and the implications of the Disability Discrimination Act 1995. Preparation of budgets followed by careful monitoring through monthly management accounts by the Deacons and the identification of a designated Development Fund ensures sufficient resources in the event of adverse financial conditions. A Reserves Policy identifies the financial needs of the Trust in the event of a financial crisis and this is kept under annual review to ensure that it matches the changing needs of the Church.

Trustees' responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011 and follow the principles in the new edition of the Charity Governance Code'.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Trustees and signed on their behalf by:

Bryan Jarvis

Date: 23 January 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
Emmanuel Church Leamington Spa CIO
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Jacob Farley ACA
ICAEW

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 25 January 2022

Emmanuel Church Leamington Spa CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	248,128	28,623	276,751	314,342
Investments	4	186	3,792	3,978	6,580
Total income and endowments		248,314	32,415	280,728	320,922
EXPENDITURE ON:					
Charitable activities	5	204,897	7,008	211,905	318,763
Total expenditure		204,897	7,008	211,905	318,763
Net income/(expenditure)		43,416	25,407	68,823	2,159
Transfers between funds	12	-	-	-	-
Net movement in funds		43,416	25,407	68,823	2,159
Reconciliation of funds:					
Total funds brought forward		166,305	574,974	741,279	739,120
Total funds carried forward	12	209,721	600,381	810,102	741,279

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

All income and expenditure derive from continuing operations.

The notes on page 12-20 form part of these accounts.

Emmanuel Church Leamington Spa CIO

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	7	82,497	-	82,497	87,264
		<u>82,497</u>	<u>-</u>	<u>82,497</u>	<u>87,264</u>
CURRENT ASSETS					
Debtors	8	4,624	-	4,624	5,898
Cash at bank and in hand	9	132,743	600,381	733,125	671,843
		<u>137,367</u>	<u>600,381</u>	<u>737,748</u>	<u>677,741</u>
CREDITORS: Amounts falling due within one year	10	(10,143)	-	(10,143)	(23,726)
Net current assets / (liabilities)		<u>127,224</u>	<u>600,381</u>	<u>727,605</u>	<u>654,015</u>
Total assets less current liabilities		<u>209,721</u>	<u>600,381</u>	<u>810,102</u>	<u>741,279</u>
TOTAL NET ASSETS		<u>209,721</u>	<u>600,381</u>	<u>810,102</u>	<u>741,279</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		198,050	-	198,050	159,141
Designated funds		<u>11,671</u>	<u>-</u>	<u>11,671</u>	<u>7,164</u>
		<u>209,721</u>	<u>-</u>	<u>209,721</u>	<u>166,305</u>
Restricted Funds		<u>-</u>	<u>600,381</u>	<u>600,381</u>	<u>574,975</u>
		<u>209,721</u>	<u>600,381</u>	<u>810,102</u>	<u>741,280</u>

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

Bryan Jarvis

Date: 23 January 2022

Charity number: 1164502

The notes on page 12-20 form part of these accounts.

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity 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") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

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

a) Going concern

The trustees 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. [In making this assessment the trustees have considered how Covid-19 might affect projections].

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 and legacies 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.

- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Investment income represents income generated by the charity's assets

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 reliably.

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.

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting Policies (continued)

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

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.

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

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 £150 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:

Equipment	Over 3 to 7 years
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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) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

g) 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.

h) Taxation

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

i) 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).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

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 constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Emmanuel Church Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

3 Donations

	2021	2020
		£
Donations of cash and similar	227,601	265,572
Income tax recoverable	49,150	48,770
	<u>276,751</u>	<u>314,342</u>

4 Investment income

	2021	2020
	£	£
Bank interest	3,978	6,580
	<u>3,978</u>	<u>6,580</u>

5 Charitable expenditure

	2021	2020
	£	£
a Costs incurred directly on specific activities		
Staff Costs	130,409	151,009
School Rent	-	10,950
Children's & Student Work	(133)	4,692
Evangelistic Activities	1,346	2,488
Church Activities	(130)	2,892
Catering	23	1,017
Visiting Speakers	987	2,025
Kenilworth Costs	-	19,068
Training Fund	5,200	-
Courses	1,619	1,860
	<u>139,322</u>	<u>196,001</u>
Grants payable (note 5c)	30,946	82,982
	<u>170,267</u>	<u>278,983</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,460	1,986
	<u>2,460</u>	<u>1,986</u>
Equipment	23	325
Minibus running costs	1,735	1,344
Premises (utilities & maintenance)	6,379	5,514
Depreciation of tangible fixed assets	10,147	11,016
Printing & stationery	1,564	2,305
Options for Heath Terrace	1,200	-
Music copyright	1,691	1,122
Memberships	6,389	5,648
Misc (inc Web Site)	8,256	8,763
Insurance	1,795	1,757
	<u>41,638</u>	<u>39,780</u>
Total expenditure	<u>211,905</u>	<u>318,763</u>

The fee payable to the independent examiner for examining the accounts was £2,460 (2020: £1,800)

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	29,646	299	29,946
Grants for education, including ministry training	1,000	-	1,000
	<u>30,646</u>	<u>299</u>	<u>30,946</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	70,754	11,843	82,597
Grants for education, including ministry training		385	385
	<u>70,754</u>	<u>12,228</u>	<u>82,982</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Latin Link	2,760	2,700
CCM	1,250	2,500
Musawenkosi	4,200	5,898
UFM Worldwide (Bussey)	200	9,500
Cross Teach	120	12,705
Just Caring	1,050	5,000
Universities and Colleges Christian Fellowships	1,020	2,000
Fellowship of Independent Evangelical Churches	30	2,400
Reach Across	1,200	1,000
Warwick Christian Union	-	1,000
SGA	2,000	2,000
OMF International	-	3,020
United Beach Missions	10	2,250
Christian Institute	2,000	-
Just Caring Midlands - Christmas	4,545	3,188
Release International - Harvest	2,463	-
Musa Christmas	-	12,843
Holbrook Training Fund	1,000	-
Grants to institutions for less than £1,000 each	6,799	2,750
	<u>30,646</u>	<u>70,754</u>

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Gross wages and salaries	112,271	128,033
Social security	6,718	9,288
Pension costs	10,966	11,862
Other employment benefits	454	1,826
	<u>130,409</u>	<u>151,009</u>

The average monthly number of employees during the year was 4 (2020: 4). 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 Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2021 £
Trustees:				
Matthew SEYMOUR	42,851	196	3,929	46,976
James MIDWINTER	42,851	257	3,921	47,029
Key management connected to trustees:				
Leo LUCAS - Daughter of Bryan Jarvis	25,298	-	2,309	27,607
				-
Other members of key management				-
				<u>121,613</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2020 £
Trustees:				
Matthew SEYMOUR	39,143	-	3,914	43,057
James MIDWINTER	39,194	-	3,914	43,108
Key management connected to trustees:				
Leo LUCAS - Daughter of Bryan Jarvis	23,005	-	2,300	25,305
Other members of key management				
Marco Uliana (not Trustee)	18,667	-	931	19,598
				<u>131,068</u>

Matthew SEYMOUR and James MIDWINTER 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.

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Vehicles £	Total 2021 £
Cost				
At 1 April 2020	60,900	41,794	23,019	125,713
Additions	-	5,380	-	5,380
At 31 March 2021	<u>60,900</u>	<u>47,174</u>	<u>23,019</u>	<u>131,093</u>
Accumulated depreciation				
At 1 April 2020	5,437	20,982	12,030	38,449
Charge for the year	1,202	6,747	2,198	10,147
At 31 March 2021	<u>6,639</u>	<u>27,729</u>	<u>14,228</u>	<u>48,596</u>
Net book value				
At 31 March 2021	<u>54,261</u>	<u>19,445</u>	<u>8,791</u>	<u>82,497</u>
At 31 March 2020	<u>55,463</u>	<u>20,812</u>	<u>10,989</u>	<u>87,264</u>

The Church's freehold property at Heath Terrace was acquired in 1985 and is held at historical cost. The trustees are not aware of any material changes in value since that date.

8 Debtors

	2021 £	2020 £
Falling due within one year:		
Tax recoverable	4,184	4,560
Other debtors	<u>440</u>	<u>1,338</u>
	<u>4,624</u>	<u>5,898</u>

9 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	91,890	56,562
Notice deposits (with a term of three months or less)	<u>641,235</u>	<u>615,281</u>
	<u>733,125</u>	<u>671,843</u>

10 Creditors: liabilities falling due within one year

	2021 £	2020 £
Taxation and social security	2,715	-
Other creditors	6,428	3,216
Grant obligations	<u>1,000</u>	<u>20,510</u>
	<u>10,143</u>	<u>23,726</u>

11 Pension commitments

During the year employer's pension contributions totalling £10,759 (2020: £10,931) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2020: £nil).

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

12 Funds

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

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Mission grant fund	7,164	47,955	(43,448)	-	-	11,671
	7,164	47,955	(43,448)	-	-	11,671
<i>General Unrestricted Funds</i>	159,141	200,358	(161,449)	-		198,050
Total Unrestricted Funds	166,305	248,313	(204,897)	-	-	209,721
<i>Restricted Funds</i>						
Development and relocation fund	574,975	25,407	-	-	-	600,381
Specific Appeals	-	7,008	(7,008)	-	-	-
	574,975	32,414	(7,008)	-	-	600,381
Aggregate of funds	741,280	280,727	(211,905)	-	-	810,102

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 £	2021 £
Tangible fixed assets	82,497	-	-	82,497
Debtors	4,624	-	-	4,624
Cash at bank and in hand	121,072	11,671	600,381	733,125
Creditors falling due within one year	(10,143)	-	-	(10,143)
	198,050	11,671	600,381	810,102

Emmanuel Church Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

12 Funds (continued)

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

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Mission grant fund	5,613	47,991	(46,440)	-	-	7,164
	5,613	47,991	(46,440)	-	-	7,164
<i>General Unrestricted Funds</i>	175,764	199,830	(216,453)	-	-	159,141
<i>Total Unrestricted Funds</i>	181,377	247,821	(262,893)	-	-	166,305
<i>Restricted Funds</i>						
Development and relocation fund	543,958	31,017	-	-	-	574,975
Kenilworth fund	13,785	26,053	(39,838)	-	-	-
Specific Appeals	-	16,032	(16,032)	-	-	-
	557,743	73,102	(55,870)	-	-	574,975
<i>Aggregate of funds</i>	739,120	320,923	(318,763)	-	-	741,280

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 £	2020 £
Tangible fixed assets	87,264	-	-	87,264
Debtors	5,898	-	-	5,898
Cash at bank and in hand	96,868	-	574,975	671,843
Creditors falling due within one year	(23,726)	-	-	(23,726)
	166,304	-	574,975	741,279

Mission Fund - Designated - 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. Relocation and Development Fund - The fund was set up to allow the church to save funds towards a new building/building site for our church. Gifts can be one off gifts to contribute to the capital sum and/or regular standing orders allow us to show to a lender that we can service any mortgage payments

Emmanuel Church Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

13 Operating lease commitments

The charity has an operating lease for a photocopier. The minimum amount payable in respect of this lease is as follows:

	2021	2020
	£	£
Payments falling due:		
Within one year	666	666
Between one and five years	666	1,332
	<u>1,332</u>	<u>1,998</u>

During the year the charity was charged £666 (2020: £666) for its operating lease.

14 Transactions with related parties

During the year the charity:

- a) received donations totalling £35,583 (2020: £80,087) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

Emmanuel Church Leamington Spa CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2021	2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	200,173	47,955	28,623	276,751	199,189	47,991	67,162	314,342
Investments	4	186		3,792	3,978	642		5,938	6,580
Total income and endowments		<u>200,359</u>	<u>47,955</u>	<u>32,415</u>	<u>280,728</u>	<u>199,831</u>	<u>47,991</u>	<u>73,100</u>	<u>320,922</u>
EXPENDITURE ON:									
Charitable activities:	5	161,449	43,448	7,008	211,905	216,454	46,440	55,869	318,763
Total Expenditure		<u>161,449</u>	<u>43,448</u>	<u>7,008</u>	<u>211,905</u>	<u>216,454</u>	<u>46,440</u>	<u>55,869</u>	<u>318,763</u>
Net income/(expenditure)		<u>38,909</u>	<u>4,507</u>	<u>25,407</u>	<u>68,823</u>	<u>(16,623)</u>	<u>1,551</u>	<u>17,231</u>	<u>2,159</u>
Transfers between funds	12	-	-	-	-	-	-	-	-
Net movement in funds		<u>38,909</u>	<u>4,507</u>	<u>25,407</u>	<u>68,823</u>	<u>(16,623)</u>	<u>1,551</u>	<u>17,231</u>	<u>2,159</u>
Reconciliation of funds:									
Total funds brought forward		<u>159,141</u>	<u>7,164</u>	<u>574,974</u>	<u>741,279</u>	<u>175,764</u>	<u>5,613</u>	<u>557,743</u>	<u>739,120</u>
Total funds carried forward	12	<u>198,050</u>	<u>11,671</u>	<u>600,381</u>	<u>810,102</u>	<u>159,141</u>	<u>7,164</u>	<u>574,974</u>	<u>741,279</u>