

Emmanuel Church, Leamington Spa CIO

Report and Accounts
Year ended 31st March 2023

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Emmanuel Church, Leamington Spa CIO

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Timothy Mark FRY
Matthew SEYMOUR (*Chairman until 31 Dec 2022*)
James Ashley MIDWINTER (*Chairman from 1 Jan 2023 until 31 Dec 2023*)
Oliver David THOMPSON
Richard John COLE
Andrew Edwin PRYCE
Andrew Paul FRY

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
CV32 5LY

Independent Examiner

Lourens du Plessis ACA CA(SA)
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

Loughborough Building Society
6 High Street
Loughborough
LE11 2QB

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EMMANUEL CHURCH LEAMINGTON SPA CIO

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 March 2023.

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 - Secretary

Andrew Paul FRY

Timothy Mark FRY

James Ashley MIDWINTER - Chair from 01/01/2023

Andrew Edwin PRYCE

Matthew SEYMOUR - Chair until 31/12/2022

Oliver David THOMPSON

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/Diacons which include the Church Treasurer and GDPR Compliance Officer, serving in the period being reported were:

Stuart James CLASPER (From 01/06/22)

Timothy IVE

Joseph William JARVIS

Gareth NASH

David Neil SKIDMORE (Church Treasurer and GDPR Compliance Officer)

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.

Meetings

Weekly in-person meetings (plus Livestream and Microsoft Teams, as required) have been held throughout the year for Divine Worship, prayer, teaching and evangelism. At the Autumn Church Members' Meeting and in a published summary, reports were received from the leaders of the following activities:

EMMANUEL CHURCH LEAMINGTON SPA CIO

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Children and teenagers

- Sunday Creche
- Beginners Sunday School
- Junior Sunday School
- Senior Sunday School
- Emmanuel Tuesday Club (ETC)
- Shrub Street Kidz
- Toddlers' Group
- 526 Club
- King's Friday Club (KFC)
- Holiday Bible Club (HBC)

Adult ministries

- Network (20s to 40s)
- Men's ministry
- Women's ministry
- Student Ministries

Senior citizens and compassion ministries

- Care team
- Seniors on Sunday
- Thursday Luncheon Club
- Monthly visits to Eversleigh Care Home

Mission and evangelism

- Christianity Explored courses
- Community visiting
- Missionary interests (Support maintained by correspondence, recorded video and video conferencing)
- Evangelism Team

Administration and ministry

Eldership meetings
Diaconate meetings
Trustees' meetings
Administration
Buildings and Maintenance
Media Team
Music Team
Relocation Team
Treasury Team
Stewarding and Welcome

Membership

During the year there have been 31 additions to the Membership, (including 5 Associates). 7 left Membership of whom 7 held full Membership. There were 6 baptisms during the year. The total Membership at 31 March 2023 stood at 222 of whom 8 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 2023

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.

Approximately 50% of this annual sum is allocated to missions with whom the Church has a long-standing commitment and therefore wishes to give 'regular support' (Year Ending March '23 it was 61%). The remainder is applied 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

Up to seven geographically identified Home Fellowship Groups have continued to meet throughout the year in-person (plus Microsoft Teams as desired). 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 are utilised throughout the week for most of the church activities with North Leamington School hired for Sunday morning worship. 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.

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 groups within the Church at the quarterly Membership Meetings and an Annual Report is published to the wider membership.

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 two part-time Administrators and a part-time Children & Youth Ministry Coordinator. The church is seeking to appoint one or more persons for Women's Ministry Coordination.

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.

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.

EMMANUEL CHURCH LEAMINGTON SPA CIO

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FOR THE YEAR ENDED 31 MARCH 2023

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.

Financial review

Unrestricted income for the year ended 31 March 2023 was £322,508 (2022: £282,163) and income for the restricted funds was £31,008 (2022: £26,458). Total income was £353,516 (2022: £308,621), which includes gift aid tax recovery of £52,953 (2022: £49,820).

Expenditure for the year excluding expenditure from restricted funds amounted to £327,600 (2022: £268,489) 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 £5,093 (2022: net income of £13,674).

At 31 March 2023 the restricted development and relocation fund amounted to £660,063 (2022: £621,437).

At 31 March 2023, unrestricted cash in bank accounts amounted to £126,140 (2022: £148,801). 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 2024, the Trustees have established a manageable but challenging budget, bearing in mind the uncertainty over income and expenditure with the prevailing cost of living crisis. 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 Training Fund, established in the previous years, concluded support for Andy Kight through London Seminary and has continued to be made available for specific training needs of the church.

Steps continue to be taken to encourage greater commitment to giving through monthly standing orders and online banking services. UK tax payers are also encouraged to Gift Aid for appropriate giving in order that the charity may reclaim monies from HMRC.

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

EMMANUEL CHURCH LEAMINGTON SPA CIO

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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 ensures sufficient resources in the event of adverse financial conditions. A designated Development Fund manages the funds set aside for this specific purpose. 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:

Richard Cole

Richard Cole

Date: 10 October 2023

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 2023 on pages 8 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

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.

Lourens du Plessis

Lourens du Plessis ACA CA(SA)
Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 27 October 2023

Emmanuel Church, Leamington Spa CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	319,625	23,435	343,060	305,177
Other income		1,665	-	1,665	2,074
Investments	4	1,218	7,573	8,791	1,370
Total income and endowments		322,508	31,008	353,516	308,621
EXPENDITURE ON:					
Charitable activities	5	327,600	2,382	329,982	271,039
Total expenditure		327,600	2,382	329,982	271,039
Net income/(expenditure)		(5,092)	28,626	23,534	37,582
Transfers between funds	12	(10,000)	10,000	-	-
Net movement in funds		(15,092)	38,626	23,534	37,582
Reconciliation of funds:					
Total funds brought forward		226,247	621,437	847,684	810,102
Total funds carried forward	12	211,155	660,063	871,218	847,684

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 10-18 form part of these accounts.

Emmanuel Church, Leamington Spa CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	81,027	-	81,027	80,160
		<u>81,027</u>	<u>-</u>	<u>81,027</u>	<u>80,160</u>
CURRENT ASSETS					
Debtors	8	11,973	-	11,973	5,527
Cash at bank and in hand	9	126,139	660,063	786,202	770,238
		138,112	660,063	798,176	775,765
CREDITORS: Amounts falling due within one year	10	(7,985)	-	(7,985)	(8,241)
Net current assets / (liabilities)		<u>130,128</u>	<u>660,063</u>	<u>790,191</u>	<u>767,524</u>
Total assets less current liabilities		<u>211,155</u>	<u>660,063</u>	<u>871,218</u>	<u>847,684</u>
TOTAL NET ASSETS		<u>211,155</u>	<u>660,063</u>	<u>871,218</u>	<u>847,684</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		196,240	-	196,240	219,917
Designated funds		14,915	-	14,915	6,330
		<u>211,155</u>	<u>-</u>	<u>211,155</u>	<u>226,247</u>
Restricted Funds		<u>-</u>	<u>660,063</u>	<u>660,063</u>	<u>621,437</u>
		<u>211,155</u>	<u>660,063</u>	<u>871,218</u>	<u>847,684</u>

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

Richard Cole

Richard Cole

Date: 10 October 2023

Charity number: 1164502

The notes on page 10-18 form part of these accounts.

Emmanuel Church, Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

- 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.

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

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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 £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:

Equipment	Over 3 to 20 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 2023

3 Donations

	2023	2022
	£	£
Donations of cash and similar	290,107	255,357
Income tax recoverable	52,953	49,820
	<u>343,060</u>	<u>305,177</u>

4 Investment income

	2023	2022
	£	£
Bank interest	8,791	1,370
	<u>8,791</u>	<u>1,370</u>

5 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Staff Costs	131,415	124,427
School Rent	15,130	8,379
Children's & Student Work	4,839	2,744
Evangelistic Activities	2,837	1,711
Church Activities	2,501	1,416
Catering	1,470	878
Visiting Speakers	2,889	1,841
Training Fund	2,700	8,000
Courses	2,218	522
	<u>165,997</u>	<u>149,919</u>
Grants payable (note 5c)	94,806	70,528
	<u>260,803</u>	<u>220,447</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,500	3,580
	<u>3,500</u>	<u>3,580</u>
Equipment	9,263	1,708
Minibus running costs	3,126	2,866
Premises (utilities & maintenance)	17,362	6,887
Depreciation of tangible fixed assets	9,761	10,299
Printing & stationery	646	1,169
Options for Heath Terrace	2,382	2,550
Music copyright	1,247	1,839
Memberships	6,840	6,389
Misc (inc Web Site)	12,861	11,337
Insurance	2,192	1,968
	<u>69,179</u>	<u>50,592</u>
Total expenditure	<u>329,982</u>	<u>271,039</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,180 (2022: £3,000 examination only). In addition the church paid £205 to Stewardship (2022: £205) for trustee training and consultancy services.

Emmanuel Church, Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable expenditure (continued)

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	61,187	7,816	69,003
Grants for the relief of poverty	17,177	-	17,177
Grants for education, including ministry training	8,626	-	8,626
	<u>86,990</u>	<u>7,816</u>	<u>94,806</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	58,420	5,507	63,927
Grants for education, including ministry training	6,601	-	6,601
	<u>65,021</u>	<u>5,507</u>	<u>70,528</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Latin Link	-	4,272
Musawenkosi	15,908	5,834
UFM Worldwide	6,198	18,265
Cross Teach	5,376	5,220
Just Caring	3,152	2,576
Universities and Colleges Christian Fellowships	1,060	1,030
Fellowship of Independent Evangelical Churches	1,290	1,250
Reach Across	1,260	2,225
Warwick Christian Union	2,060	2,050
Slavic Gospel Association	27,667	4,050
OMF International	2,584	3,540
United Beach Missions	2,616	2,544
Christian Institute	1,540	2,010
Christian Prison Resourcing	1,000	-
Open Doors	8,429	3,772
Mercy Ships UK Ltd	-	1,000
London Seminary	3,250	3,025
Lovewise	750	1,000
Good news for Everyone - Gideons	-	1,275
Grants to institutions for less than £1,000 each	2,850	83
	<u>86,990</u>	<u>65,021</u>

Emmanuel Church, Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Gross wages and salaries	112,946	106,611
Social security	4,899	5,793
Pension costs	11,260	10,837
	<u>129,105</u>	<u>123,241</u>

The average monthly number of employees during the year was 4 (2022: 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	2023 £
Trustees:				
Matthew Seymour	42,645	-	4,361	47,006
James Midwinter	42,255	-	4,072	46,327
Key management connected to trustees:				
Leo Lucas - Daughter of Bryan Jarvis	6,558	-	-	6,558
				<u>99,891</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Matthew Seymour	41,004	-	4,199	45,203
James Midwinter	41,004	-	4,177	45,181
Key management connected to trustees:				
Leo Lucas - Daughter of Bryan Jarvis	2,336	-	223	2,559
				<u>92,943</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 2023

7 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Vehicles £	Total 2023 £
Cost				
At 1 April 2022	60,900	55,136	23,019	139,055
Additions	-	10,628	-	10,628
At 31 March 2023	<u>60,900</u>	<u>65,764</u>	<u>23,019</u>	<u>149,683</u>
Accumulated depreciation				
At 1 April 2022	7,808	35,101	15,986	58,895
Charge for the year	1,137	7,217	1,407	9,761
At 31 March 2023	<u>8,945</u>	<u>42,318</u>	<u>17,393</u>	<u>68,656</u>
Net book value				
At 31 March 2023	<u>51,955</u>	<u>23,446</u>	<u>5,626</u>	<u>81,027</u>
At 31 March 2022	<u>53,092</u>	<u>20,035</u>	<u>7,033</u>	<u>80,160</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

	2023 £	2022 £
Falling due within one year:		
Tax recoverable	5,329	4,361
Other debtors	6,644	1,166
	<u>11,973</u>	<u>5,527</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	617,926	634,667
Notice deposits (with a term of three months or less)	168,276	135,571
	<u>786,202</u>	<u>770,238</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Taxation and social security	1,674	1,631
Other creditors	6,311	5,610
Grant obligations	-	1,000
	<u>7,985</u>	<u>8,241</u>

11 Pension commitments

During the year employer's pension contributions totalling £11,260 (2022: £10,837) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

Emmanuel Church, Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Funds

During the 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>						
Mission grant fund	6,330	-	(70,390)	78,975	-	14,915
	6,330	-	(70,390)	78,975	-	14,915
<i>General Unrestricted Funds</i>	219,917	322,508	(257,210)	(88,975)	-	196,240
Total Unrestricted Funds	226,247	322,508	(327,600)	(10,000)	-	211,155
<i>Restricted Funds</i>						
Development and relocation fund	621,437	31,008	(2,382)	10,000	-	660,063
	621,437	31,008	(2,382)	10,000	-	660,063
Aggregate of funds	847,683	353,515	(329,982)	-	-	871,218

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	81,027	-	-	81,027
Debtors	11,973	-	-	11,973
Cash at bank and in hand	111,225	14,915	660,063	786,202
Creditors falling due within one year	(7,985)	-	-	(7,985)
	196,240	14,915	660,063	871,218

Emmanuel Church, Leamington Spa CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Funds (continued)

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Mission grant fund	11,671	53,493	(57,834)	(1,000)	-	6,330
	11,671	53,493	(57,834)	(1,000)	-	6,330
<i>General Unrestricted Funds</i>	198,050	228,670	(210,655)	3,852	-	219,917
<i>Total Unrestricted Funds</i>	209,721	282,163	(268,489)	2,852	-	226,247
<i>Restricted Funds</i>						
Development and relocation fund	600,381	26,458	(2,550)	(2,852)	-	621,437
	600,381	26,458	(2,550)	(2,852)	-	621,437
<i>Aggregate of funds</i>	810,102	308,621	(271,039)	-	-	847,683

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>			2022
	General funds £	Designated funds £	Restricted funds £	£
Tangible fixed assets	80,160	-	-	86,160
Debtors	5,527	-	-	5,527
Cash at bank and in hand	142,471	6,330	621,437	770,238
Creditors falling due within one year	(8,241)	-	-	(8,241)
	219,917	6,330	621,437	847,684

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 2023

13 Transactions with related parties

During the year the charity:

- a) received donations totalling £42,800 (2022: £45,958) 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 2023

Note	Unrestricted funds				Unrestricted funds			
	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	319,625	-	23,435	343,060	226,410	53,493	25,274	305,177
Other income	1,665	-	-	1,665	2,074	-	-	2,074
Investments	1,218	-	7,573	8,791	186	-	1,184	1,370
Total income and endowments	322,508	-	31,008	353,516	228,670	53,493	26,458	308,621
EXPENDITURE ON:								
Charitable activities:	257,210	70,390	2,382	329,982	210,655	57,834	2,550	271,039
Total Expenditure	257,210	70,390	2,382	329,982	210,655	57,834	2,550	271,039
Net income/(expenditure)	65,297	(70,390)	28,626	23,534	18,015	(4,341)	23,908	37,582
Transfers between funds	(88,975)	78,975	10,000	-	3,852	(1,000)	(2,852)	-
Net movement in funds	(23,677)	8,585	38,626	23,534	21,867	(5,341)	21,056	37,582
Reconciliation of funds:								
Total funds brought forward	219,917	6,330	621,437	847,684	198,050	11,671	600,381	810,102
Total funds carried forward	196,240	14,915	660,063	871,218	219,917	6,330	621,437	847,684