

Emmanuel Church, Leamington Spa CIO

Report and Accounts
Year ended 31 March 2024

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Emmanuel Church, Leamington Spa CIO

CHARITY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Timothy Mark FRY
Matthew SEYMOUR (*Chairman from 1 Jan 2024*)
James Ashley MIDWINTER (*Chairman from 1 Jan 2023 until 31 Dec 2023*)
Oliver David THOMPSON
Richard John COLE
Andrew Edwin PRYCE
Andrew Paul FRY
Joseph William JARVIS (appointed 18 October 2023)
James SOPER (appointed 18 October 2023, resigned August 2024)

Key Staff

James Ashley MIDWINTER
Matthew SEYMOUR

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 2024

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 March 2024.

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

Joseph William JARVIS (From 18/10/23)

James Ashley MIDWINTER - Chair until 31/12/23

Andrew Edwin PRYCE

Matthew SEYMOUR - Chair from 01/01/24

James Alexander SOPER (From 18/10/23)

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

Stuart James CLASPER
Timothy IVE (until 23/01/2024 - resigned)
Joseph William JARVIS (now an elder from 18/10/23)
Gareth NASH
Derek Henry PACKMAN (From 18/10/23)
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:

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 15 additions to the Membership, (including 0 Associates). 17 left Membership of whom 17 held full Membership. 2 members died. There were 0 baptisms during the year. The total Membership at 31 March 2024 stood at 216 of whom 7 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.

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 '24 it was 63%). 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 has appointed two Women's Ministry Coordinators, both working part-time. 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.

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 2024 was £335,632 (2023: £322,508) and income for the restricted funds was £30,336 (2023: £31,008). Total income was £365,968 (2023: £353,516), which includes gift aid tax recovery of £51,607 (2023: £52,953).

Expenditure for the year excluding expenditure from restricted funds amounted to £336,483 (2023: £327,600) 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 £851.00 (2023: net income of £5,093).

At 31 March 2024 the restricted development and relocation fund amounted to £690,399 (2023: £660,063)

At 31 March 2024, unrestricted cash in bank accounts amounted to £138,699 (2023: £126,140). 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 2025, 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, previously established has continues 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 £77,000. 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

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. Safeguarding, and Health and Safety is managed through the delgated teams and reviewed with the trustees as necessary. 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 on Dec 20, 2024

and signed on their behalf by:

Richard Cole

Richard Cole (Dec 20, 2024 11:48 GMT)

Richard Cole

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 2024 on pages 9 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 11 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.

Lourens du Plessis
Lourens du Plessis (Dec 20, 2024 12:05 GMT)

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: Dec 20, 2024

Emmanuel Church, Leamington Spa CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	309,844	30,336	340,179	343,060
Other income		8,387	-	8,387	1,665
Investments	4	17,402	-	17,402	8,791
Total income and endowments		<u>335,632</u>	<u>30,336</u>	<u>365,968</u>	<u>353,516</u>
EXPENDITURE ON:					
Charitable activities	5	336,483	-	336,483	329,982
Total expenditure		<u>336,483</u>	<u>-</u>	<u>336,483</u>	<u>329,982</u>
Net income/(expenditure)		<u>(851)</u>	<u>30,336</u>	<u>29,485</u>	<u>23,534</u>
Transfers between funds	12	-	-	-	-
Net movement in funds		<u>(851)</u>	<u>30,336</u>	<u>29,485</u>	<u>23,534</u>
Reconciliation of funds:					
		211,155	660,063	871,218	847,684
Total funds carried forward	12	<u>210,304</u>	<u>690,399</u>	<u>900,703</u>	<u>871,218</u>

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

The notes on page 11-18 form part of these accounts.

Emmanuel Church, Leamington Spa CIO

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	73,728	-	73,728	81,027
		<u>73,728</u>	<u>-</u>	<u>73,728</u>	<u>81,027</u>
CURRENT ASSETS					
Debtors	8	6,984	-	6,984	11,973
Cash at bank and in hand	9	138,699	690,399	829,098	786,202
		145,683	690,399	836,082	798,176
CREDITORS: Amounts falling due within one year					
	10	(9,107)	-	(9,107)	(7,985)
Net current assets / (liabilities)		<u>136,576</u>	<u>690,399</u>	<u>826,975</u>	<u>790,191</u>
Total assets less current liabilities		<u>210,304</u>	<u>690,399</u>	<u>900,703</u>	<u>871,218</u>
TOTAL NET ASSETS		<u>210,304</u>	<u>690,399</u>	<u>900,703</u>	<u>871,218</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		186,075	-	186,075	196,240
Designated funds		24,229	-	24,229	14,915
		<u>210,304</u>	<u>-</u>	<u>210,304</u>	<u>211,155</u>
Restricted Funds		-	690,399	690,399	660,063
		<u>210,304</u>	<u>690,399</u>	<u>900,703</u>	<u>871,218</u>

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

Richard Cole
Richard Cole (Dec 20, 2024 11:48 GMT)

Richard Cole

Dec 20, 2024

Date

Charity number: 1164502

The notes on page 11-18 form part of these accounts.

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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

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).

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	288,571	290,107
Income tax recoverable	51,608	52,953
	<u>340,179</u>	<u>343,060</u>

4 Investment income

	2024	2023
	£	£
Bank interest	17,402	8,791
	<u>17,402</u>	<u>8,791</u>

5 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Staff Costs	157,038	131,415
School Rent	22,617	15,130
Children's & Student Work	12,804	4,839
Evangelistic Activities	3,230	2,837
Church Activities	4,744	2,501
Catering	1,969	1,470
Visiting Speakers	1,236	2,889
Training Fund	3,750	2,700
Courses	2,684	2,218
	<u>210,070</u>	<u>165,997</u>
Grants payable (note 5c)	69,813	94,806
	<u>279,883</u>	<u>260,803</u>

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,480	3,500
	<u>3,480</u>	<u>3,500</u>
Equipment	3,343	9,263
Minibus running costs	2,384	3,126
Premises (utilities & maintenance)	17,632	17,362
Depreciation of tangible fixed assets	7,299	9,761
Printing & stationery	1,037	646
Options for Heath Terrace	-	2,382
Music copyright	1,502	1,247
Memberships	7,524	6,840
Misc (inc Web Site)	10,180	12,861
Insurance	2,219	2,192
	<u>56,600</u>	<u>69,179</u>
Total expenditure	<u><u>336,483</u></u>	<u><u>329,982</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,360 (2023: £3,180 examination only). In addition the church paid £210 to Stewardship (2022: £205) for trustee training and consultancy services.

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	50,190	9,073	59,264
Grants for the relief of poverty	-	874	874
Grants for education, including ministry training	9,675	-	9,675
	<u>59,865</u>	<u>9,948</u>	<u>69,813</u>

The comparatives for the previous year are as follows:

	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>

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Asal Chhimekee Nepal	2,000	-
Musawenkosi	4,893	15,908
UFM Worldwide	14,747	6,198
Cross Teach	5,526	5,376
Just Caring	2,824	3,152
Universities and Colleges Christian Fellowships	1,129	1,060
Fellowship of Independent Evangelical Churches	1,374	1,290
Warwick Christian Union	2,000	2,060
Slavic Gospel Association	3,140	27,667
OMF International	3,687	2,584
United Beach Missions	2,786	2,616
Christian Institute	1,108	1,540
Christian Prison Resourcing	1,000	1,000
Open Doors	6,902	8,429
London Seminary	4,299	3,250
Grants to institutions for less than £1,000 each	2,450	4,860
	<u>59,865</u>	<u>86,990</u>

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

	2024	2023
	£	£
Gross wages and salaries	134,744	112,946
Social security	6,026	4,899
Pension costs	13,643	11,260
	<u>154,413</u>	<u>129,105</u>

The average monthly number of employees during the year was 4 (2023: 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	2024 £
Trustees:				
Matthew Seymour	45,417	-	4,542	49,959
James Midwinter	43,469	-	4,542	48,011
				<u>97,970</u>

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

The following amounts were payable in the previous year:

	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
				<u>93,333</u>

7 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Vehicles £	Total 2024 £
Cost				
At 1 April 2023	60,900	65,764	23,019	149,683
Additions	-	-	-	-
At 31 March 2024	<u>60,900</u>	<u>65,764</u>	<u>23,019</u>	<u>149,683</u>
Accumulated depreciation				
At 1 April 2023	8,945	42,318	17,393	68,656
Charge for the year	1,107	5,067	1,125	7,299
At 31 March 2024	<u>10,052</u>	<u>47,385</u>	<u>18,518</u>	<u>75,955</u>
Net book value				
At 31 March 2024	<u>50,848</u>	<u>18,379</u>	<u>4,501</u>	<u>73,728</u>
At 31 March 2023	<u>51,955</u>	<u>23,446</u>	<u>5,626</u>	<u>81,027</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

	2024 £	2023 £
Falling due within one year:		
Tax recoverable	4,725	5,329
Other debtors	2,259	6,644
	<u>6,984</u>	<u>11,973</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	654,916	617,926
Notice deposits (with a term of three months or less)	174,181	168,276
	<u>829,098</u>	<u>786,202</u>

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Taxation and social security	948	1,674
Other creditors	8,159	6,311
Grant obligations	-	-
	<u>9,107</u>	<u>7,985</u>

11 Pension commitments

During the year employer's pension contributions totalling £13,643 (2023: £11,260) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2023: £nil).

12 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>						
Mission grant fund	14,915	-	(52,282)	61,596	-	24,229
	<u>14,915</u>	<u>-</u>	<u>(52,282)</u>	<u>61,596</u>	<u>-</u>	<u>24,229</u>
<i>General Unrestricted Funds</i>	196,240	335,632	(284,201)	(61,596)	-	186,075
	<u>196,240</u>	<u>335,632</u>	<u>(284,201)</u>	<u>(61,596)</u>	<u>-</u>	<u>186,075</u>
Total Unrestricted Funds	211,155	335,632	(336,483)	-	-	210,304
	<u>211,155</u>	<u>335,632</u>	<u>(336,483)</u>	<u>-</u>	<u>-</u>	<u>210,304</u>
<i>Restricted Funds</i>						
Development and relocation fund	660,063	30,336	-	-	-	690,399
	<u>660,063</u>	<u>30,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>690,399</u>
Aggregate of funds	871,217	365,968	(336,483)	-	-	900,703
	<u>871,217</u>	<u>365,968</u>	<u>(336,483)</u>	<u>-</u>	<u>-</u>	<u>900,703</u>

Analysis of net assets by fund

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

	Unrestricted Funds		Restricted funds	2024 £
	General funds £	Designated funds £	£	
Tangible fixed assets	73,728	-	-	73,728
Debtors	6,984	-	-	6,984
Cash at bank and in hand	114,470	24,229	690,399	829,098
Creditors falling due within one year	(9,107)	-	-	(9,107)
	<u>186,075</u>	<u>24,229</u>	<u>690,399</u>	<u>900,703</u>

Emmanuel Church, Leamington Spa CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

12 Funds (continued)

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>						
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
	219,917	322,508	(257,210)	(88,975)	-	196,240
<i>Total Unrestricted Funds</i>	226,247	322,508	(327,600)	(10,000)	-	211,155
	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
	621,437	31,008	(2,382)	10,000	-	660,063
<i>Aggregate of funds</i>	847,684	353,516	(329,982)	-	-	871,218
	847,684	353,516	(329,982)	-	-	871,218

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	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
	196,240	14,915	660,063	871,218

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

13 Transactions with related parties

During the year the charity:

- received donations totalling £35,714 (2023: £42,800) 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 2024

		Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
Note		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
	3	309,844	-	30,336	340,179	319,625	-	23,435	343,060
		8,387	-	-	8,387	1,665	-	-	1,665
	4	17,402	-	-	17,402	1,218	-	7,573	8,791
Total income and endowments		335,632	-	30,336	365,968	322,508	-	31,008	353,516
EXPENDITURE ON:									
	5	284,201	52,282	-	336,483	257,210	70,390	2,382	329,982
Total Expenditure		284,201	52,282	-	336,483	257,210	70,390	2,382	329,982
Net income/(expenditure)		51,431	(52,282)	30,336	29,485	65,297	(70,390)	28,626	23,534
Transfers between funds		(61,596)	61,596	-	-	(88,975)	78,975	10,000	-
Net movement in funds		(10,165)	9,314	30,336	29,485	(23,677)	8,585	38,626	23,534
Reconciliation of funds:									
Total funds brought forward		196,240	14,915	660,063	871,218	219,917	6,330	621,437	847,684
Total funds carried forward		186,075	24,229	690,399	900,703	196,240	14,915	660,063	871,218