

Charity Registration No. 1170046

Company Registration No. 10343035 (England and Wales)

LEICESTER CHINESE CHRISTIAN CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEICESTER CHINESE CHRISTIAN CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Chan Mr K M Tang Mr S W Ip Professor G A Ng Mr P K W Chau	(Appointed 15 November 2020)
	Mr K F M Hui	(Appointed 15 November 2020)
Charity number	1170046	
Company number	10343035	
Principal address	64 Clarendon Park Road Leicester LE2 3AD	
Registered office	64 Clarendon Park Road Leicester LE2 3AD	
Independent examiner	TaxAssist Accountants (Loughborough) Ltd 10 Field Street Shepshed Loughborough Leicestershire LE12 9AL	

LEICESTER CHINESE CHRISTIAN CHURCH

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LEICESTER CHINESE CHRISTIAN CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Article of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are: The church advances the Christian faith via its services and groups which meet throughout the week. At its services the church gives time to the preaching of the Bible and the central Christian tenets of faith. During the week the church has many sub groups which meet to study the bible and to have fellowship. These are open to all who are willing to attend.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Board of Trustees has followed and complied with the Government guidelines to combat the virus of Covid-19. The Church continues to update the members with the latest Government advice.

During the year, because of the pandemic of Covid-19 all services were online via Zoom Meeting. Sunday Worship for both English service (10:30am) and Bilingual (Cantonese/Mandarin) service (11:00am) resumed every Sunday.

All Home Group meetings, Bible studies, prayer meeting and both students' fellowships continued to run via Zoom Meeting.

Children Ministry was put on hold due to Covid-19.

Leicester Chinese Christian Church held 4 trilingual services (English, Mandarin and Cantonese) during the year. These services were Easter Sunday service, Annual Mission Conference, Christmas Sunday Celebration service and Christmas Day service.

There was no baptism service due to Covid-19 the Board of Trustees agreed to postpone the baptism until the last quarter of 2021.

Leicester Chinese Christian Church annual general meeting was held on Zoom due to Covid-19, physical meeting was not adequate the Board of Trustees agreed this is best way to conduct the meeting.

We would like to thank all the volunteers who work so hard to make our church run smoothly on Zoom Meeting during this hard time of Covid-19.

Financial review

Current cashbook and bank account indicate the Church has sufficient funds. There are no creditors and the Church had a significant drop in offerings due to Covid-19 where the church was closed.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LEICESTER CHINESE CHRISTIAN CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee with no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Chan	
Miss S M Chow	(Resigned 15 November 2020)
Mr C K Fung	(Resigned 15 November 2020)
Reverend E S H Gwynne James	(Resigned 29 July 2021)
Mrs K M Lam	(Resigned 15 November 2020)
Mr K M Tang	
Mr S W Ip	
Mr H P Lau	(Resigned 15 November 2020)
Professor G A Ng	
Mr K C Tsang	(Resigned 15 November 2020)
Mr P K W Chau	(Appointed 15 November 2020)
Mr K F M Hui	(Appointed 15 November 2020)

According to the Memorandum and Articles of Association the number of trustees shall not be less than three persons. All the trustees must be members of the Church. Any nomination of new trustees shall be made by the Church and after vetting, they shall be subjected to the ratification by a majority of members attending the meeting (AGM/EGM). Those new trustees shall be elected by one half majorities of members attending the meeting.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 14 day's purchases, based on the average daily amount invoiced by suppliers during the year.

LEICESTER CHINESE CHRISTIAN CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Details of organisational structure

Within the Board of Trustees, there are different teams and department heads.

1) Spiritual Leadership (also known as Pastoral Team): members are Rev Esther Gwynne-James, Prof G Andre Ng and Mr Kim Man Tang. The spiritual leadership of the Church shall rest with the Spiritual Leadership.

2) The Trustees who are not members of the Spiritual Leadership are responsible for the management and administration of the Church's property and funds in accordance with the Articles.

Departments and positions include:

- i. Company Secretary
- ii. Treasurer
- iii. Combined Service Co-ordinator
- iv. English Ministry Co-ordinator
- v. Special Projector Co-ordinator
- vi. Maintenance Co-ordinator
- vii. Prayer Secretary

No preference dividends were paid. The directors do not recommend payment of a final dividend.

The trustees' report was approved by the Board of Trustees.



Mr K M Tang

Trustee

Dated: 2 December 2021



Mr S W Ip

Trustee

Dated: 2 December 2021

LEICESTER CHINESE CHRISTIAN CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEICESTER CHINESE CHRISTIAN CHURCH

I report to the trustees on my examination of the financial statements of Leicester Chinese Christian Church (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

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



TaxAssist Accountants (Loughborough) Ltd

10 Field Street
Shepshed
Loughborough
Leicestershire
LE12 9AL

Dated: 2 December 2021

LEICESTER CHINESE CHRISTIAN CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	56,371	15,006	71,377	108,284
<u>Expenditure on:</u>					
Charitable activities	4	46,125	17,650	63,775	95,213
Net income/(expenditure) for the year/ Net movement in funds		10,246	(2,644)	7,602	13,071
Fund balances at 1 April 2020		382,837	87,152	469,989	456,918
Fund balances at 31 March 2021		<u>393,083</u>	<u>84,508</u>	<u>477,591</u>	<u>469,989</u>

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

All income and expenditure derive from continuing activities.

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

LEICESTER CHINESE CHRISTIAN CHURCH

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		315,125		325,122
Current assets					
Debtors	9	8,580		9,195	
Cash at bank and in hand		154,886		136,672	
		<u>163,466</u>		<u>145,867</u>	
Creditors: amounts falling due within one year	10	<u>(1,000)</u>		<u>(1,000)</u>	
Net current assets			162,466		144,867
Total assets less current liabilities			<u>477,591</u>		<u>469,989</u>
Income funds					
Restricted funds			84,508		87,152
Unrestricted funds			393,083		382,837
			<u>477,591</u>		<u>469,989</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 2 December 2021


Mr K M Tang
Trustee


Mr S W Ip
Trustee

Company Registration No. 10343035

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Leicester Chinese Christian Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 64 Clarendon Park Road, Leicester, LE2 3AD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Article of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities arise from legal or constructive obligations that commit the charity to expenditure. A liability and related expenditure must be recognised when all of the following criteria are met:

Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event.

Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement.

Measurement – the amount of the obligation can be measured or estimated reliably

A legal obligation arises when a charity enters into a binding contract or there is a statutory requirement to make a payment. When a charity enters into a contract for the supply of goods or services, expenditure is recognised once the supplier of the goods or services has performed their part of the contract

A constructive obligation arises as a result of a charity's actions when it indicates to other parties that it accepts particular responsibilities and thereby creates a valid expectation on their part that the charity will meet them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	12.5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	56,371	15,006	71,377	108,284
For the year ended 31 March 2020	<u>108,284</u>	<u>-</u>		<u>108,284</u>

4 Charitable activities

	2021 £	2020 £
Staff costs	23,100	22,369
Depreciation and impairment	9,997	10,495
Charitable expenditure	30,678	62,349
	<u>63,775</u>	<u>95,213</u>
	<u>63,775</u>	<u>95,213</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

Number of employees

The average monthly number employees during the year was: 2

	2021 Number	2020 Number
	<u>2</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	23,100	20,800
Social security costs	-	1,569
	<u>23,100</u>	<u>22,369</u>

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	516,604	48,298	564,902
At 31 March 2021	516,604	48,298	564,902
Depreciation and impairment			
At 1 April 2020	191,482	48,298	239,780
Depreciation charged in the year	9,997	-	9,997
At 31 March 2021	201,479	48,298	249,777
Carrying amount			
At 31 March 2021	315,125	-	315,125
At 31 March 2020	325,122	-	325,122

8 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	8,580	9,195
Carrying amount of financial liabilities		
Measured at amortised cost	1,000	1,000

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	8,580	9,195

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,000	1,000

LEICESTER CHINESE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	315,125	-	315,125
Current assets/(liabilities)	162,466	-	162,466
	<u>477,591</u>	<u>-</u>	<u>477,591</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).