

REGISTERED COMPANY NUMBER: 10286979 (England and Wales)
REGISTERED CHARITY NUMBER: 1170291

**Financial Statements
for the Year Ended
31 December 2022**

for

**One Church Leicester
(formerly Trinity Life Church)**

**The Rowley Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP**

One Church Leicester (formerly Trinity Life Church)

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Reference and administrative details	1
Trustees' report	2 to 5
Report of Independent Auditors	6 to 7
Statement of Financial Activities	8
Balance sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 22
Detailed Statement of Financial Activities	23

One Church Leicester (formerly Trinity Life Church)

**Reference and administrative details
for the Year Ended 31 December 2022**

TRUSTEES	Rev D Hind (Minister of Religion)	
	C Jewitt (HR Manager)	
	Rev J A Prestwich (Minister of Religion)	
	P A John (Retired)	Appointed 12/7/22
	A C Elton (Retired)	Appointed 13/5/23
REGISTERED OFFICE	Rev B C Niblock (Retired)	
	Resigned 12/7/22	
	One Centre	
	10 Frog Island	
	Leicester	
REGISTERED COMPANY NUMBER	LE3 5AG	
	10286979 (England and Wales)	
	1170291	
	The Rowleys Partnership Ltd	
	Chartered Accountants	
REGISTERED CHARITY NUMBER	Charnwood House	
	Harcourt Way	
	Meridian Business Park	
	Leicester	
	LE19 1WP	
INDEPENDENT EXAMINER		

**One Church Leicester (formerly Trinity Life Church)
Report of the Trustees
for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of 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 (FRS102)(effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Official Objectives

- To advance the Christian faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the church leadership from time to time may think fit.
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the church leadership from time to time may think fit.
- To advance education in such ways and in such parts of the United Kingdom or the world as the church leadership from time to time may think fit.

Public Benefit

For the main activities undertaken to further the charity's purposes for public benefit, the trustees have had regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

2022 was a momentous year in the life of Trinity Life Church/One Church.

As we look back we say "Look what the Lord has done."

We have continued to Love God, Love people, Love His mission and Love His Church. It has been a blessed season.

In January as we exited the pandemic, we were in a strong place as a church and carrying vision and hope for the next season. We opened our new Compassion Centre in St Matthews Estate which has given us a spacious place to offer love and practical care to thousands of people. The work of Open Hands remains at the core of our vision.

We also continued our miracle journey walking with All Nations Church providing them with a safe place to heal and refocus. As we walked through the last part of 2021 and reached January 2022, we knew Jesus was joining our hearts together. We spent time praying and reflecting and on May 1st we joined together in name. We both laid down our previous names and became One Church Leicester. We have known a deep sense of unity and joy as we have become one. We became one trust in August 2022.

**One Church Leicester (formerly Trinity Life Church)
Report of the Trustees
for the Year Ended 31 December 2022**

From May, we immediately began to dream of renovating our building, the newly named One Centre. We drew up plans and appointed an architect and contractor. We sold a house that Trinity Life Church owned and used the funds to develop offices at the One Centre. We also began preparing the people to give. In a challenging time in our country's economy the people brought the largest offering in our history with over £600,000 given and pledged. We also directed some further resources to the building and began the process of selling our building in Highfields to another church. We began to develop the whole building in January 2023 and will open the new One Centre on September 9th 2023.

2022 was a year of blessing in all our ministries:

- Our thriving children's, youth and young adults' work impacted thousands of lives. Through community groups, schools work and midweek and Sunday groups we were able to make a difference, seeing many people find Jesus and be baptised.
- Our many small groups continued to be a place for family, discipleship and reaching out.
- Each of our 5 Leicester sites were blessed and grew.
- For the first time our database showed over 1,000 adults and children. Over 170 people were added to the One Church database in 2022.
- We saw a constant stream of creativity in productions and publications.
- We continued to support 18 missions projects, people and charities in the UK and worldwide.
- Our giving away to those in need, mission and our denomination was over 15% of our income.
- We were privileged to further lead and develop our work with other churches in Leicester. United Breakfast, United Prayer, United Kids and United Youth saw significant numbers of people from many churches.

It has been a year of blessing in One Church and we enter 2023 with great expectation as we begin a year of building.

Financial Review

The accounts on pages 8 - 22 summarise the income and expenditure during the year ended 31 December 2022 and the state of the charities affairs as at 31 December 2022.

During the course of the year One Church Leicester merged with All Nations Church Leicester by the transfer of the undertakings and assets of All Nations Church Leicester, including assets to the value of £1,210,858, and mortgages of £431,364. Net assets acquired at 19th August 2022 were £768,263.

One Church Leicester sold a residential property in order to renovate the offices at 10 Frog Island, Leicester, and had a vision offering totalling £350,690 to raise funds for further renovation of the building.

Reserve policy

The reserves policy for One Church is to maintain unrestricted funds, which are the free reserves of the church, to cover three months of expenditure. This is in addition to fixed assets held and used for the Church's aims and purposes.

This level of reserves should ensure that at any time of the year the Church is not required to borrow funds on overdraft from its bankers. Any additional reserves are generated with a view to fund longer term projects. The trustees define free reserves as being total unrestricted current assets less current liabilities. This policy will be reviewed annually at the time of setting the budget for the forthcoming year. Free reserves at 31 December 2022 were £190,659.

We maintain restricted reserves amounting to £703,608 at 31 December 2022.

Susan and I are honoured to lead.

Our greatest days are ahead

David Hind - Senior leader and Trustee

**One Church Leicester (formerly Trinity Life Church)
Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

One Church Leicester is controlled by its governing document Memorandum and Articles of Association incorporated in 19 July 2019, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

David and Susan Hind are the Senior leaders of One Church Leicester bringing leadership, vision and management.

Trustees/Directors are responsible for finances, policies and procedures, integrity and excellence.

Our Trustees/Directors in 2022 were Phil John, Colin Jewitt - Chair, Brian Niblock, James Prestwich and David Hind and secretary James Prestwich. Sarah Hickman is the Finance Manager.

Elders are responsible for overseeing the doctrine of the church, the pastoral care of the people and what God is saying.

The Senior Leadership Team are responsible for leading all of the central ministries and administration centre alongside buildings and equipment.

Site Pastors oversee the running and advancement of their part of One Church and the pastoral care of the people in their site.

There are various other leadership teams within other areas of church life ensuring the smooth running and development of our ministries.

Our Vision Statement is...

"We are a Jesus centred, Word and Spirit Church made up of men and women, young and old, rich and poor from every nation. We keep His commission and message central. We believe nothing is impossible for God. We are led by Godly, accountable, senior leaders, elders and staff. We empower 100's of One Church people to be and make disciples. We love God passionately and love people extravagantly."

To put it simply:

- We love God
- We love people
- We love His mission

Although we love being together as one church, we meet in 5 sites rather than a single congregation. Every site has Site Pastors and a team who lead.

Why sites?

We felt His call to spread out to the left and the right - not to simply stay in one place even though at times this would have been much easier.

We didn't want One Church Leicester to become simply about the senior leaders - we wanted to empower a wider team.

We didn't want to become purely front led - we love excellence but also many in leadership.

We wanted to release more leaders who built teams - Currently 49 leaders make up our leadership team in the 5 sites.

We wanted to impact local communities, to be more missional.

We wanted to allow the gifts of spirit to be used publicly.

We are one church, with one heart, one vision, meeting in 5 places.

Recruitment and appointment of new trustees

At the first Annual General Meeting all of the directors will retire, in future one third of the trustees retire by rotation of longest serving. Appointment of new trustees can be from retiring trustees or individuals showing an interest in the work of the charity, who are willing to serve and have appropriate gifts.

One Church Leicester (formerly Trinity Life Church)
Report of the Trustees
for the Year Ended 31 December 2022

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees responsibilities statement

The trustees (who are also directors of One Church Leicester for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 September 23 and signed on its behalf by:



Andrew Elton - Chair of Trustees

Independent Auditor's Report to the Trustees of One Church Leicester (formerly Trinity Life Church)

Opinion

We have audited the financial statements of One Church Leicester (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Independent Auditor's Report to the Trustees of One Church Leicester (formerly Trinity Life Church) (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the charitable company operates. We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The Rowleys Partnership Ltd

The Rowleys Partnership Ltd (Statutory Auditor)
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 12th September 2023

The Rowleys Partnership Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

One Church Leicester (formerly Trinity Life Church)

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31.12.22 £	Total Funds 31.12.21 £
Income and endowments from					
Donations and legacies	2	601,375	403,375	1,004,750	614,073
Other trading activities	3	81,208	-	81,208	50,123
Investment income	4	33,085	-	33,085	2,060
Other Income	5	18,000	-	18,000	22,203
Total income and endowments		733,668	403,375	1,137,043	688,459
EXPENDITURE ON					
Charitable activities:	6				
Ministries		85,081	-	85,081	42,317
Giving away		14,825	126,597	141,422	191,003
Other	9	609,692	-	609,692	467,080
Total expenditure		709,598	126,597	836,195	700,400
NET INCOME/(EXPENDITURE)		24,070	276,778	300,848	(11,941)
Gain on acquisition	24	763,807	4,456	768,263	-
Transfers between funds	22	(385,119)	385,119	-	-
Net movement between funds		402,758	666,353	1,069,111	(11,941)
Reconciliation of funds					
Total funds brought forward		959,236	37,255	996,491	1,008,432
Total funds carried forward		1,361,994	703,608	2,065,602	996,491

CONTINUING OPERATIONS

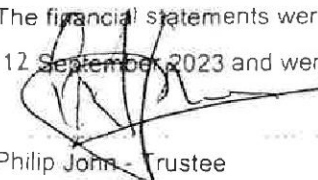
All income and expenditure has arisen from continuing activities.

The notes on these pages 11 to 22 form part of these financial statements.

Balance sheet
31 December 2022

				31.12.22	31.12.21
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	14	1,194,673	300,484	1,495,157	916,873
Investment Property	15	530,000	-	530,000	-
Current Assets					
Debtors	16	49,550	-	49,550	45,228
Cash at bank and in hand		222,576	318,262	540,838	166,488
		<u>272,126</u>	<u>318,262</u>	<u>590,388</u>	<u>211,716</u>
Creditors					
Amounts falling due within one year	17	(81,467)	-	(81,467)	(33,867)
Net Current Assets		<u>190,659</u>	<u>318,262</u>	<u>508,921</u>	<u>177,849</u>
Total Assets less Current Liabilities		1,915,332	618,746	2,534,078	1,094,722
CREDITORS					
Amount falling due after more than one year	18	(553,338)	84,862	(468,476)	(98,231)
NET ASSETS		<u>1,361,994</u>	<u>703,608</u>	<u>2,065,602</u>	<u>996,491</u>
Funds					
Unrestricted funds	22			1,361,994	959,236
Restricted funds				703,608	37,255
Total Funds				<u>2,065,602</u>	<u>996,491</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
12 September 2023 and were signed on its behalf by:


Philip John - Trustee

The notes on pages 11 to 22 form part of these financial statements.

One Church Leicester (formerly Trinity Life Church)

Cash Flow Statement
for the Year Ended 31 December 2022

	Note	Year ended 31.12.22 £	Year ended 31.12.21 £
Cash flow from operating activities			
Cash flow from operating activities	1	1,139,691	(5,061)
Interest Paid		(19,237)	(4,118)
Net cash provided by operating activities		1,120,454	(9,179)
Cash flow from investing activities			
Purchase of tangible fixed assets		(332,474)	(25,166)
Sale of tangible fixed assets		330,300	-
Assets acquired from All Nations Church Leicester		(1,137,277)	
Interest received		913	560
Net cash (used in)/provided by investing activities		(1,138,538)	(24,606)
Cash flows from financing activities			
Movement in loans		392,434	(8,199)
Net cash (used in)/provided by financing activities		392,434	(8,199)
Change in cash and cash equivalents in the reporting period		374,350	(41,984)
Cash and cash equivalents at the beginning of the reporting period		166,488	208,472
Cash and cash equivalents at the end of the reporting period		540,838	166,488

1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income for the reporting period (as per the Statement of Financial Activities)	31.12.22	31.12.21
Net movement in funds	1,069,111	(11,941)
Adjustments for:		
Depreciation charges	31,167	14,249
Interest received	(913)	(560)
Interest paid	19,237	4,118
(Increase)/decrease in debtors	(4,322)	(12,265)
Increase/(decrease) in creditors	25,411	1,338
Net cash (used in)/ provided by operations	1,139,691	(5,061)

2 ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
Net cash			
Cash at bank and in hand	166,488	374,350	540,838
Total	166,488	374,350	540,838
Debt			
Debts falling due within 1 year	(7,772)	(22,189)	(29,961)
Debts falling due after 1 year	(98,231)	(370,245)	(468,476)
	(106,003)	(392,434)	(498,437)
Total	60,485	(18,084)	42,401

One Church Leicester (formerly Trinity Life Church)
Notes to the Financial Statements
for the Year Ended 31 December 2022

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)', and the Companies Act 2006. The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value.

One Church Leicester is a private company limited by guarantee registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about One Church Leicester as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

It is policy that monies received relating to building and capital projects are transferred to unrestricted funds once the building works and projects have been achieved.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Equipment	15% on reducing balance
Improvements to property	Calculated over 30 years on cost
Freehold property	2% on cost
Investment property	

Investment properties are shown at their open market value. Any revaluation gains or losses are taken to the Statement of Financial Activities (SOFA)

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

One Church Leicester (formerly Trinity Life Church)

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1 Accounting policies (continued)

Restricted funds represent mission income and can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension Costs and other post retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

2 DONATIONS AND LEGACIES

	Year ended 31.12.22	Year ended 31.12.21
	£	£
Legacies	28,311	15,000
Regular Giving	482,886	441,229
Gift aid	90,179	50,809
Grants	1,000	25,286
Mission income	39,127	79,864
Restricted Giving	11,627	-
Building Fund	351,620	1,885
	<u>1,004,750</u>	<u>614,073</u>

Of total income from donations and legacies £601,375 (2021: £536,072) was unrestricted and £403,375 (2021: £78,001) was restricted.

3 OTHER TRADING ACTIVITIES

	Year ended 31.12.22	Year ended 31.12.21
	£	£
Activities and clubs	3,338	1,493
Oak Centre	77,870	48,630
	<u>81,208</u>	<u>50,123</u>

Of total income from other trading activities £81,208 (2021: £50,123) was unrestricted and £Nil (2021: £Nil) was restricted.

4 INVESTMENT INCOME

	Year ended 31.12.22	Year ended 31.12.21
	£	£
Rent received	17,500	1,500
Rent received No 12	14,672	-
Deposit account interest	913	560
	<u>33,085</u>	<u>2,060</u>

Of total income from investments £33,085 (2021: £2,060) was unrestricted and £Nil (2021: £Nil) was restricted.

5 OTHER INCOME

	Year ended 31.12.22	Year ended 31.12.21
	£	£
Job retention scheme grants	-	7,003
Other income	18,000	15,200
	<u>18,000</u>	<u>22,203</u>

Of total other income £18,000 (2021: £22,203) was unrestricted and £Nil (2021: £Nil) was restricted.

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

6 CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Ministries	85,081
Giving away	141,422
	<u>226,503</u>

7 DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.22 £	31.12.21 £
Ministries	85,081	42,317
Giving Away	<u>141,422</u>	<u>191,003</u>
	<u>226,503</u>	<u>233,320</u>

8 SUPPORT COSTS

	Finance £	Other £	Governance Costs £	Totals £
Other resources expended	<u>3,749</u>	<u>573,297</u>	<u>32,646</u>	<u>609,692</u>

Support costs included in above are as follows:

	31.12.22 £	31.12.21 £
Bank charges	3,749	1,100
Independent examination	-	2,713
Audit fees	10,000	-
Legal fees	<u>22,646</u>	<u>1,480</u>
	<u>36,395</u>	<u>5,293</u>

One Church Leicester (formerly Trinity Life Church)

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

9 OTHER

Included in the Other expenditure is as follows

	31.12.22			31.12.21		
	Unrestricted funds £	Restricted funds £	Total Funds £	Unrestricted funds £	Restricted funds £	Total Funds £
Wages & Salaries	395,254	-	395,254	343,408	-	343,408
Project Costs	30,851	-	30,851	21,962	-	21,962
Other operating exs	147,192	-	147,192	96,417	-	96,417
Finance costs	3,749	-	3,749	1,100	-	1,100
Governance Costs	32,646	-	32,646	4,193	-	4,193
	<u>609,692</u>	<u>-</u>	<u>609,692</u>	<u>467,080</u>	<u>-</u>	<u>467,080</u>

Included in the analysis above is expenditure relating to the Oak Centre as follows:

	31.12.22 £	31.12.21 £
Wages	23,505	18,874
Social security	1,309	623
Pensions	1,491	1,124
Repairs, cleaning and maintenance	13,655	24,275
Catering	1,140	263
Project costs	9,252	6,910
Office expenses	3,522	1,007
Telephone and IT costs	399	636
Insurance	796	769
Bank charges	484	444
	<u>55,553</u>	<u>54,925</u>

10 NET INCOME/(EXPENDITURE)

The total fee paid to the auditor was £10,000 (2021: £2,400 for the independent examination) which was for the audit and £Nil (2021: £180) for other services.

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

11 TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received emoluments during the year. They are paid in their capacity as ministers of the Church for which the legal authority is given in the Articles of association.

		2022	2021
		£	£
D Hind	Remuneration for ministry support	45,831	44,505
	Pension contributions	5,500	5,118
	Benefits in kind	2,472	2,400
		<u>53,803</u>	<u>52,023</u>
J Prestwich	Remuneration for ministry support	32,080	31,150
	Pension contributions	1,604	1,402
		<u>33,684</u>	<u>32,552</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

12 STAFF COSTS

	Year ended 31.12.22 £	Year ended 31.12.21 £
Salaries and wages	340,591	296,044
Social security costs	17,952	15,569
Pension costs	36,711	31,795
	<u>395,254</u>	<u>343,408</u>

The average number of persons employed by the charity during the year was as follows:

	31.12.22 Number	31.12.21 Number
Total number of staff	25	22

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

One Church Leicester Formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2021)

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	536,072	78,001	614,073
Other trading activities	50,123	-	50,123
Investment income	2,060	-	2,060
Other	22,203	-	22,203
Total	610,458	78,001	688,459
EXPENDITURE ON			
Charitable activities			
Ministries	42,317	-	42,317
Giving away	53,663	137,340	191,003
Other	467,080	-	467,080
Total	563,060	137,340	700,400
NET INCOME/(EXPENDITURE)	47,398	(59,339)	(11,941)
Transfers between funds	9,574	(9,574)	-
Net movement in funds	56,972	(68,913)	(11,941)
RECONCILIATION OF FUNDS			
Total funds brought forward	902,264	106,168	1,008,432
TOTAL FUNDS CARRIED FORWARD	959,236	37,255	996,491

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

14 TANGIBLE FIXED ASSETS

	Improvements to property £	Freehold property £	Church Equipment £	Total £
Cost				
At 1st January 2022	-	836,132	138,744	974,876
Additions	310,846	601,453	27,452	939,751
Disposals	-	(330,300)	-	(330,300)
At 31st December 2022	<u>310,846</u>	<u>1,107,285</u>	<u>166,196</u>	<u>1,584,327</u>
Depreciation				
At 1st January 2022	-	-	58,003	58,003
Charge for the year	10,362	4,010	16,795	31,167
At 31st December 2022	<u>10,362</u>	<u>4,010</u>	<u>74,798</u>	<u>89,170</u>
Net book value				
At 31st December 2022	<u>300,484</u>	<u>1,103,275</u>	<u>91,398</u>	<u>1,495,157</u>
At 31st December 2021	<u>-</u>	<u>836,132</u>	<u>80,741</u>	<u>916,873</u>

Capital commitments

At the year end, the charity had capital commitments of £121,713 (2021: £Nil)

15 INVESTMENT PROPERTY

	31.12.22 £	31.12.21 £
Acquired from All Nations Church Leicester	<u>530,000</u>	-
Market value at 31 December 2022	<u>530,000</u>	-

The original cost of the above investment property at 12 Frog Island, Leicester was £530,000.

A formal valuation was carried out on 26 April 2022 by Musson Liggins. The trustees consider that the valuation as at 31 December 2022 is fairly stated.

16 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	19,210	20,996
Other debtors	15,772	12,773
Prepayments and accrued income	<u>14,568</u>	<u>11,459</u>
	<u>49,550</u>	<u>45,228</u>

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 19)	29,961	7,772
Trade creditors	21,463	7,757
Social security and other taxes	5,163	4,723
Other creditors	5,639	9,445
Accrued Expenses	19,241	4,170
	<u>81,467</u>	<u>33,867</u>

18 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 19)	468,476	98,231
	<u>468,476</u>	<u>98,231</u>

19 LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>29,961</u>	<u>7,772</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>32,465</u>	<u>7,772</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>97,395</u>	<u>23,316</u>
Amounts falling due in more than five years:		
Bank loans - more than 5 years years	<u>338,616</u>	<u>67,143</u>

20 LEASING AGREEMENTS

Minimum lease payments under non-cancellable leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	475	476
Between one and five years	239	714
	<u>714</u>	<u>1,190</u>

21 SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>498,437</u>	<u>106,003</u>

The bank loan is secured on the freehold properties

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

22 MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	Gains/(losses) on acquisition	At 31.12.22 £
Unrestricted funds					
General	959,236	24,070	(385,119)	763,807	1,361,994
	<u>959,236</u>	<u>24,070</u>	<u>(385,119)</u>	<u>763,807</u>	<u>1,361,994</u>
Restricted funds					
Building fund	28,569	321,487	338,585	-	688,641
Missions	8,686	(45,506)	46,534	-	9,714
Grants	-	1,000	-	-	1,000
Specific Giving	-	(251)	-	-	(251)
Open Hands	-	48	-	-	48
Widows and Orphans - ANCL	-	-	-	1,507	1,507
Family larder - ANCL	-	-	-	511	511
Community (1%) Fund - ANCL	-	-	-	2,128	2,128
Ukraine Appeal - ANCL	-	-	-	200	200
Michelle Arthur - ANCL	-	-	-	110	110
	<u>37,255</u>	<u>276,778</u>	<u>385,119</u>	<u>4,456</u>	<u>703,608</u>
TOTAL FUNDS	<u>996,491</u>	<u>300,848</u>	<u>-</u>	<u>768,263</u>	<u>2,065,602</u>

Net movement in funds, included in the above, are as follows:

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	733,668	(709,598)	24,070
Restricted funds			
Building Fund	351,620	(30,133)	321,487
Missions	39,127	(84,633)	(45,506)
Grants	1,000	-	1,000
Specific Giving	3,831	(4,082)	(251)
Open Hands Building	513	(513)	-
Open Hands	7,284	(7,236)	48
	<u>403,375</u>	<u>(126,597)</u>	<u>276,778</u>
TOTAL FUNDS	<u>1,137,043</u>	<u>(836,195)</u>	<u>300,848</u>

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements
for the Year Ended 31 December 2022

Comparatives for movement in funds

	At 1.1.21	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted Funds				
General	902,264	47,398	9,574	959,236
Restricted Funds				
Building fund	96,594	1,885	(69,910)	28,569
Missions	-	8,686	-	8,686
Grants	9,574	-	(9,574)	-
Open Hands Building	-	(69,910)	69,910	-
	<u>106,168</u>	<u>(59,339)</u>	<u>(9,574)</u>	<u>37,255</u>
TOTAL FUNDS	<u>1,008,432</u>	<u>(11,941)</u>	<u>-</u>	<u>996,491</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming £	Resources £	Movement in £
Unrestricted funds			
General fund	610,458	(563,060)	47,398
Restricted funds			
Building fund	1,885	-	1,885
Missions	72,713	(64,027)	8,686
Open Hands Building	3,403	(73,313)	(69,910)
	<u>78,001</u>	<u>(137,340)</u>	<u>(59,339)</u>
TOTAL FUNDS	<u>688,459</u>	<u>(700,400)</u>	<u>(11,941)</u>

Restricted funds

Building fund

Funds received specifically to assist with renovating 10 Frog Island

Mission fund

Funds given specifically for mission can only be spent for mission

M&S Neighbourly Grant

This grant was given for the provision and installation of a cooker at the Oak Centre

Transfers between funds

Transfers were made from the general fund to the building fund and the missions fund.

One Church Leicester (formerly Trinity Life Church)

Notes to the Financial Statements for the Year Ended 31 December 2022

23 RELATED PARTY DISCLOSURES

During the year £20,902 (2021: £25,722) of donations were received without conditions from trustees.

Two of the trustees also serve on the board of Open Hands Trust (Leicester) (Registered Charity No. 1121334) and during the year One Church Leicester made a £31,351 (2021: £108,411) donation to this charity. Also during the year costs of £19,463 (2021: £14,983) have been recharged to Open Hands Trust (Leicester) in relation to administration and accounts costs.

At the end of the year Open Hands Trust owed £6,248 (2021: £962) to One Church Leicester

One of the trustees also served on the board of All Nations Church Leicester (No. 511127) and during the year costs amounting to £18,000 (2021: £15,000) have been recharged in relation to administration and accounts costs to this charity.

24 ALL NATIONS CHURCH LEICESTER

On 19 August 2022, All Nations Church Leicester (Registered charity no. 511127) joined with One Church Leicester and the assets and liabilities of All Nations Church Leicester have been transferred to the balance sheet of One Church Leicester.

The net assets of All Nations Church Leicester acquired on 19 August 2022 were:

	£
Fixed assets	1,137,277
Current Assets	73,580
Current Liabilities	<u>(442,594)</u>
Net assets	<u><u>768,263</u></u>