

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

**Financial Statements  
for the Year Ended  
31 December 2023**

**for**

**One Church Leicester**

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

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

	<b>Page</b>
Reference and administrative details	1
Trustees' report	2 - 6
Report of Independent Auditors	7 - 9
Statement of financial activities	10
Balance sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 - 25
Detailed Statement of Financial Activities	26 - 27

**One Church Leicester**

**Reference and administrative details  
for the Year Ended 31 December 2023**

**TRUSTEES**

Rev D Hind (Minister of Religion)  
C Jewitt (HR Manager) Resigned 15/1/24  
Rev J A Prestwich (Minister of Religion)  
P A John (Retired)  
A C Elton (Retired) Appointed 13/5/23  
F Okonkwo Appointed 15/1/24  
J Owers Appointed 15/1/24

**REGISTERED OFFICE**

One Centre  
10 Frog Island  
Leicester  
LE3 5AG

**REGISTERED COMPANY NUMBER**

10286979 (England and Wales)

**REGISTERED CHARITY NUMBER**

1170291

**INDEPENDENT AUDITOR**

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

**One Church Leicester  
Report of the Trustees  
for the Year Ended 31 December 2023**

**2023 Annual Report**

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 2023. 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.

**Fundraising**

The charity raises significant funds from the public but does not use any professional fundraisers.

**ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS**

2023 was an amazing year at One Church in which we walked in the blessing and favour of God. We have seen Jesus constantly at work throughout the year and we are so grateful for His unmerited favour. It is our passion to keep Jesus at the centre of everything and His grace has been evident in a deep way among us.

I would like to thank our amazing team who along with Susan and I serve One Church and its ministries. It has been humbling to see the dedication from our Trustees, Elders, Senior Leadership Team, Staff and the dozens of One Church leaders who have given their all this year for His glory. 2023 stretched us as a church and the response of the congregation has been humbling and inspiring.

Our heart as a church is to Love God, Love People, Love His Mission and Love His Church. This was displayed beautifully at our Nations Day in October when we celebrated 67 nationalities in One



**One Church Leicester  
Report of the Trustees  
for the Year Ended 31 December 2023**

Church and 18 missions, people, organisations and projects we are privileged to support together, people of all ages, backgrounds and cultures lifting up Jesus, experiencing His presence and walking together.

In January we moved into the new offices at the One Centre, that had been developed at the end of 2022, and began the renovation of the rest of the building. The redemption of pledges from our incredible Vision Offering in 2022 alongside the selling of our Highfields building and wise financial management enabled us to open the One Centre in September with every bill paid - Glory to God. It is an amazing centre that will be a blessing to One Church, the surrounding area, the body of Christ and the City of Leicester.

The whole year was blessed:

1. In January 2023 as we closed our main building we asked many people to move to another One Church Site or move into multiple services in No 12 Frog Island. We were also unable to gather together as a whole church for 8 months. The people of One Church were flexible and Kingdom minded. Thank You so much.
2. During 2023 God also grew the house. As with any year we said goodbye to friends who moved away from Leicester but we also saw 249 new adults and children added to One Church as we grew to over 1200 people. Each of our 5 Leicester sites were blessed and we are so excited to plant a new One Church site in Loughborough in 2024.
3. 2023 saw an amazing year of financial giving at One Church:
  - Increased tithes and offerings
  - Redemption of pledges from the 2022 Vision at over 90%
  - Giving received from the 2023 Vision Offering
  - Increased giving to Mission
  - Increased investment in Open Hands - including our Christmas offering of over £4000
  - Over 17% of our regular giving, given away to missions, Open Hands, our denomination and those in need among us
4. Our thriving childrens, 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.
5. Our ministry with seniors was further strengthened with the beginning of *Adventurers* for over 60's and *Loving Later Life* for over 70's.
6. Prayer in One Church was also strengthened through the beginning of the Prayer Army. We are aware we can't do anything without Jesus at the centre and will further strengthen prayer in 2024.
7. Our amazing Compassion Charity Open Hands continued to make a deep impact in the city as it offered love, compassion and practical help to thousands of people. It is our honour to be His hands and feet.
8. The Oak Centre, our Community Centre in Braunstone, had another year of blessing as it saw dozens of hires, ran at a profit and impacted the local area.

**One Church Leicester  
Report of the Trustees  
for the Year Ended 31 December 2023**

9. Way Coffee, based in the One Centre opened and was a huge blessing to the church and the local area. It is a wonderful coffee shop.
10. Our many small groups continued to be a place for family, discipleship and reaching out and are at the core of our church. Small groups will be a major focus in 2024.
11. We were also privileged to further lead and develop our work with other churches in Leicester. United Breakfast, United Kids and United Youth saw significant numbers of people from many churches.

In November we had our second Vision Offering and over £325,000 was given and pledged. In 2024 this will be invested in strengthening as we :

- Plant again in 2024
- Strengthen Open Hands
- Find God's heart for the development of No 12 Frog Island .
- Further Impact Leicestershire through United
- Outwork further building work at the Oak Centre/One Centre
- Begin to pay down the mortgage
- Strengthen our reserves

As we give thanks for 2023 Susan and I are full of faith and vision for 2024 and are certain that our best days are ahead.

We are honoured to lead this amazing church.

David Hind - Senior Leader

### **Financial Review**

The accounts on pages 10 - 25 summarise the income and expenditure during the year ended 31 December 2023 and the state of the charity's affairs as at 31 December 2023.

One Church Leicester's main sources of funding were free will offerings from the church congregation through regular tithes and offerings, an annual vision offering and income tax recovered under the gift aid scheme. In addition One Church Leicester sold a property in order to generate funds to renovate the building at 10 Frog Island, Leicester.

### **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. The policy for unrestricted cash reserves set by trustees for 2023 was £140,000. This policy will be reviewed annually at the time of setting the budget for the forthcoming year.

Free reserves at 31 December 2023 were £175,216

**One Church Leicester  
Report of the Trustees  
for the Year Ended 31 December 2023**

We maintained restricted reserves amounting to £171,245 at 31 December 2023.

**Plans for Future Periods**

The church continued to grow and flourish through 2023 and this situation continues into 2024 with many stories of lives being touched and transformed. The numbers of people attending in-person across both morning services continued to increase.

The financial position of the charity also remains strong with the congregation faithfully redeeming vision pledges and with unrestricted tithes and offerings maintaining strong inflows, in line or ahead of budget plans. The focus for 2024 will be one of 'Strengthening' across multiple areas of One Church Leicester and the ministries that are supported.

**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.

Our Trustees/Directors in 2023 were Phil John, Colin Jewitt, Andrew Elton - Chair, James Prestwich and David Hind - and secretary James Prestwich. Sarah Hickman is the Finance Manager.

**Recruitment and appointment of new trustees**

Where a replacement is required or it is deemed necessary to strengthen the team, the senior leader in discussion with the chair of trustees, will nominate a potential new trustee who demonstrates the relevant experience, skills and commitment. This nomination is then considered by the full board of trustees.

New Trustees are provided with copies of the memorandum and articles of association, latest accounts, recent minutes, details of roles & responsibilities, policies and suitable Charity Commission guidance.

**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).

**One Church Leicester  
Report of the Trustees  
for the Year Ended 31 December 2023**

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 11/7/24 and signed on its behalf by:

.....*A Elton*.....

Andrew Elton - Chair of Trustees

## **Independent Auditor's Report to the Trustees of One Church Leicester**

### **Opinion**

We have audited the financial statements of One Church Leicester (the 'charitable company') for the year ended 31 December 2023 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 charitable company's affairs as at 31 December 2023, 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 charitable company 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 charitable company'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.

## **Independent Auditor's Report to the Trustees of One Church Leicester**

### **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
- sufficient accounting records have not been kept; 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 charitable company'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 charitable company 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 the Act and relevant regulations made or having effect thereunder.

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 charitable company's 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

## Independent Auditor's Report to the Trustees of One Church Leicester

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 charitable company'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 charitable company and the charitable company'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 Auditors

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Charnwood House

Harcourt Way

Meridian Business Park

Leicester

LE19 1WP

Date: *23<sup>rd</sup> July 2024*

## One Church Leicester

### Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31.12.23 £	Total Funds 31.12.22 £
<b>Income and endowments from</b>					
Donations and legacies	2	846,050	505,094	1,351,144	1,004,750
Other trading activities	3	95,741	-	95,741	81,208
Investment income	4	85,003	-	85,003	33,085
Other Income	5	89,935	-	89,935	18,000
<b>Total income and endowments</b>		<b>1,116,729</b>	<b>505,094</b>	<b>1,621,823</b>	<b>1,137,043</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities:</b>	6				
Ministries		113,958	-	113,958	85,081
Giving away		90,570	91,632	182,202	141,422
Other	8	824,728	1,885	826,613	609,692
<b>Total expenditure</b>		<b>1,029,256</b>	<b>93,517</b>	<b>1,122,773</b>	<b>836,195</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>87,473</b>	<b>411,577</b>	<b>499,050</b>	<b>300,848</b>
Gain on acquisition		-	-	-	768,263
Transfers between funds	21	943,940	(943,940)	-	-
<b>Net movement between funds</b>		<b>1,031,413</b>	<b>(532,363)</b>	<b>499,050</b>	<b>1,069,111</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,361,994	703,608	2,065,602	996,491
<b>Total funds carried forward</b>		<b>2,393,407</b>	<b>171,245</b>	<b>2,564,652</b>	<b>2,065,602</b>

#### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 13 to 25 form part of these financial statements.



One Church Leicester  
(Registered number: 10286979)  
Balance sheet  
as at 31 December 2023

				31.12.23	31.12.22
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	13	2,518,006	-	2,518,006	1,495,157
Investment Property	14	530,000	-	530,000	530,000
<b>Current Assets</b>					
Stocks		3,456	-	3,456	-
Debtors	15	147,596	-	147,596	49,550
Cash at bank and in hand		144,452	171,245	315,697	540,838
		<u>295,504</u>	<u>171,245</u>	<u>466,749</u>	<u>590,388</u>
<b>Creditors</b>					
Amounts falling due within one year	16	(120,288)	-	(120,288)	(81,467)
<b>Net Current Assets</b>		<u>175,216</u>	<u>171,245</u>	<u>346,461</u>	<u>508,921</u>
<b>Total Assets less Current Liabilities</b>		3,223,222	171,245	3,394,467	2,534,078
<b>CREDITORS</b>					
Amount falling due after more than one year	17	(829,815)	-	(829,815)	(468,476)
<b>NET ASSETS</b>		<u>2,393,407</u>	<u>171,245</u>	<u>2,564,652</u>	<u>2,065,602</u>
<b>Funds</b>					
Unrestricted funds	21			2,393,407	1,361,994
Restricted funds				171,245	703,608
<b>Total Funds</b>				<u>2,564,652</u>	<u>2,065,602</u>

The charitable company is entitled to exemption from audit under Section 477 of the companies Act 2006 for the year ended 31 December 2023

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on

11/7/2024 and were signed on its behalf by:

Philip John- Trustee

The notes on pages 13 to 25 form part of these financial statements.

**One Church Leicester**  
**Statement of cash flows**  
**for the year ended 31 December 2023**

	Note	Year ended 31.12.23 £	Year ended 31.12.22 £
<b>Cash flow from operating activities</b>			
Cash flow from operating activities	1	454,705	1,139,691
Net cash provided by operating activities		<u>454,705</u>	<u>1,139,691</u>
<b>Cash flow from investing activities</b>			
Purchase of tangible fixed assets		(1,633,954)	(332,474)
Sale of tangible fixed assets		596,217	330,300
Assets acquired from All Nations Church Leicester		-	(1,137,277)
Interest received		5,428	913
Net cash (used in)/provided by investing activities		<u>(1,032,309)</u>	<u>(1,138,538)</u>
<b>Cash flows from financing activities</b>			
Movement in loans		398,355	392,434
Interest Paid		(45,892)	(19,237)
Net cash (used in)/provided by financing activities		<u>352,463</u>	<u>373,197</u>
Change in cash and cash equivalents in the reporting period		(225,141)	374,350
Cash and cash equivalents at the beginning of the reporting period		540,838	166,488
Cash and cash equivalents at the end of the reporting period		<u>315,697</u>	<u>540,838</u>

**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)	31.12.23	31.12.22
Net movements in funds	499,050	1,069,111
Adjustments for:		
Profit on disposal of tangible fixed assets	(89,935)	-
Depreciation charges	104,823	31,167
Interest received	(5,428)	(913)
Interest paid	45,892	19,237
(Increase) in stocks	(3,456)	-
(Increase)/decrease in debtors	(98,046)	(4,322)
Increase/(decrease) in creditors	1,805	25,411
Net cash (used in)/ provided by operations	<u>454,705</u>	<u>1,139,691</u>

**2 ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23	Cash flow	At 31.12.23
<b>Net cash</b>			
Cash at bank and in hand	540,838	(225,141)	315,697
<b>Total</b>	<u>540,838</u>	<u>(225,141)</u>	<u>315,697</u>
<b>Debt</b>			
Debts falling due within 1 year	(29,961)	(37,016)	(66,977)
Debts falling due after 1 year	(468,476)	(361,339)	(829,815)
	<u>(498,437)</u>	<u>(398,355)</u>	<u>(896,792)</u>
<b>Total</b>	<u>42,401</u>	<u>(623,496)</u>	<u>(581,095)</u>

**One Church Leicester  
Notes to the financial statements  
for the year ended 31 December 2023**

**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.

**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 it 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
Way Coffee fixtures and fittings	15% on reducing balance
Improvements to property	Calculated over 30 years at 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)

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**1 ACCOUNTING POLICIES (CONTINUED)**

**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.

Restricted funds represent 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.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**2 DONATIONS AND LEGACIES**

	Year ended 31.12.23	Year ended 31.12.22
	£	£
Legacies	91,317	28,311
Regular Giving	651,413	482,886
Gift aid	103,321	90,179
Grants	25,648	1,000
Mission income	34,818	39,127
Restricted Giving	30,528	11,627
Building Fund	233,769	351,620
Vision fund	180,330	-
	<u>1,351,144</u>	<u>1,004,750</u>

Of total income from donations and legacies £846,050 (2022: £601,375) was unrestricted and £505,094 (2022: £403,375) was restricted.

**3 OTHER TRADING ACTIVITIES**

	Year ended 31.12.23	Year ended 31.12.22
	£	£
Activities and clubs	3,938	3,338
Oak Centre	66,695	77,870
Way Coffee	25,108	-
	<u>95,741</u>	<u>81,208</u>

Of total income from other trading activities £95,741 (2022: £81,208) was unrestricted and £Nil (2022: £Nil) was restricted.

**4 INVESTMENT INCOME**

	Year ended 31.12.23	Year ended 31.12.22
	£	£
Rent received	28,969	17,500
Rent received No 12	50,606	14,672
Deposit account interest	5,428	913
	<u>85,003</u>	<u>33,085</u>

Of total income from investments £85,003 (2022: £33,085) was unrestricted and £Nil (2022: £Nil) was restricted.

**5 OTHER INCOME**

	Year ended 31.12.23	Year ended 31.12.22
	£	£
Profit on disposal of fixed assets	89,935	-
Other income	-	18,000
	<u>89,935</u>	<u>18,000</u>

Of total other income £89,935 (2022: £18,000) was unrestricted and £Nil (2022: £Nil) was restricted.

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**6 CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £
Ministries	113,958
Giving away	182,202
	<u>296,160</u>

**7 DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.23 £	31.12.22 £
Ministries	113,958	85,081
Giving Away - individuals	34,665	29,167
Giving Away - institutions	147,537	112,255
	<u>296,160</u>	<u>226,503</u>

Of the total amount given to individuals £23,984 (2022: £25,285) was unrestricted and £10,681 (2022: £3,882) was restricted

Of the total amount given to institutions £66,586 (2022: £10,012) was unrestricted and £80,951 (2022: £122,715) was restricted

**8 OTHER**

Included in the Other expenditure is as follows

	31.12.23			31.12.22		
	Unrestricted funds £	Restricted funds £	Total Funds £	Unrestricted funds £	Restricted funds £	Total Funds £
Wages & Salaries	464,734	-	464,734	395,254	-	395,254
Project Costs	70,712	683	71,395	30,851	-	30,851
Other operating exs	266,337	1,202	267,539	147,192	-	147,192
Finance costs- bank charges	5,040	-	5,040	3,749	-	3,749
Governance costs- audit fees	16,156	-	16,156	10,000	-	10,000
Governance costs- legal fees	1,749	-	1,749	22,646	-	22,646
	<u>824,728</u>	<u>1,885</u>	<u>826,613</u>	<u>609,692</u>	<u>-</u>	<u>609,692</u>

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**8 OTHER (CONTINUED)**

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

	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>
Wages	22,543	23,505
Social security	746	1,309
Pensions	1,227	1,491
Repairs, cleaning and maintenance	16,511	13,655
Catering	1,942	1,140
Project costs	4,905	9,252
Office expenses	3,057	3,522
Telephone and IT costs	437	399
Insurance	817	796
Bank charges	593	484
	<u>52,778</u>	<u>55,553</u>

**9 NET INCOME/(EXPENDITURE)**

The total fee paid to the auditor was £13,200 inclusive of vat (2022: £12,000 inclusive of vat) which was for the audit and £Nil (2022: £Nil) for other services.

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**10 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.

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
D Hind			
	Remuneration for ministry support	48,587	45,831
	Pension contributions	4,830	5,500
	Benefits in kind	2,496	2,472
		<u>55,913</u>	<u>53,803</u>
J Prestwich			
	Remuneration for ministry support	34,009	32,080
	Pension contributions	1,700	1,604
		<u>35,709</u>	<u>33,684</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**11 STAFF COSTS**

	<b>Year ended</b>	<b>Year ended</b>
	<b>31.12.23</b>	<b>31.12.22</b>
	<b>£</b>	<b>£</b>
Salaries and wages	401,219	340,591
Social security costs	22,653	17,952
Pension costs	40,862	36,711
	<u>464,734</u>	<u>395,254</u>

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

	<b>31.12.23</b>	<b>31.12.22</b>
	<b>Number</b>	<b>Number</b>
Total number of staff	27	25

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



**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	601,375	403,375	1,004,750
Other trading activities	81,208	-	81,208
Investment income	33,085	-	33,085
Other	18,000	-	18,000
<b>Total</b>	<b>733,668</b>	<b>403,375</b>	<b>1,137,043</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Ministries	85,081	-	85,081
Giving away	14,825	126,597	141,422
Other	609,692	-	609,692
<b>Total</b>	<b>709,598</b>	<b>126,597</b>	<b>836,195</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>24,070</b>	<b>276,778</b>	<b>300,848</b>
Gain on acquisition	763,807	4,456	768,263
Transfers between funds	(385,119)	385,119	-
<b>Net movement in funds</b>	<b>402,758</b>	<b>666,353</b>	<b>1,069,111</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	959,236	37,255	996,491
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,361,994</b>	<b>703,608</b>	<b>2,065,602</b>

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**13 TANGIBLE FIXED ASSETS**

	Improvements to property £	Freehold property £	Way Fixtures & Fittings	Church Equipment £	Total £
<b>COST</b>					
At 1st January 2023	310,846	1,107,285	-	166,196	1,584,327
Additions	1,557,042	-	19,067	57,845	1,633,954
Disposals	-	(505,832)	-	(450)	(506,282)
At 31st December 2023	<u>1,867,888</u>	<u>601,453</u>	<u>19,067</u>	<u>223,591</u>	<u>2,711,999</u>
<b>DEPRECIATION</b>					
At 1st January 2023	10,362	4,010	-	74,798	89,170
Charge for the year	62,263	12,029	1,290	29,241	104,823
At 31st December 2023	<u>72,625</u>	<u>16,039</u>	<u>1,290</u>	<u>104,039</u>	<u>193,993</u>
<b>NET BOOK VALUE</b>					
At 31st December 2023	<u>1,795,263</u>	<u>585,414</u>	<u>17,777</u>	<u>119,552</u>	<u>2,518,006</u>
At 31st December 2022	<u>300,484</u>	<u>1,103,275</u>	<u>-</u>	<u>91,398</u>	<u>1,495,157</u>

Capital commitments

At the year end, the charity had capital commitments of £Nil (2022: £121,713)

**14 INVESTMENT PROPERTY**

	31.12.23 £	31.12.22 £
Market value at 1 January 2023	530,000	
Acquired from All Nations Church Leicester	-	530,000
Market value at 31 December 2023	<u>530,000</u>	<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 2023 is fairly stated.

**15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Trade debtors	28,731	19,210
Other debtors	104,202	15,772
Prepayments and accrued income	14,663	14,568
	<u>147,596</u>	<u>49,550</u>

One Church Leicester  
Notes to the financial statements  
for the year ended 31 December 2023

**16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 19)	66,977	29,961
Trade creditors	12,468	21,463
Social security and other taxes	10,896	5,163
Other creditors	10,439	5,639
Accrued Expenses	19,508	19,241
	<u>120,288</u>	<u>81,467</u>

**17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 19)	829,815	468,476
	<u>829,815</u>	<u>468,476</u>

**18 LOANS**

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>66,977</u>	<u>29,961</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>66,977</u>	<u>32,465</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>200,931</u>	<u>97,395</u>
Amounts falling due in more than five years:		
Bank loans - more than 5 years years	<u>561,907</u>	<u>338,616</u>

**19 LEASING AGREEMENTS**

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

	31.12.23	31.12.22
	£	£
Within one year	239	475
Between one and five years	<u>-</u>	<u>239</u>
	<u>239</u>	<u>714</u>

**20 SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	<u>896,792</u>	<u>498,437</u>

The bank loan is secured on the properties at 10 and 12 Frog Island

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**21 MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General	1,361,994	87,473	943,940	2,393,407
	<u>1,361,994</u>	<u>87,473</u>	<u>943,940</u>	<u>2,393,407</u>
<b>Restricted funds</b>				
Building fund	688,641	233,769	(922,410)	-
Missions	9,714	(9,714)	-	-
Grants	1,000	21,763	(21,470)	1,293
Specific Giving	(251)	863	250	862
Ukraine Appeal - ANCL	200	-	(200)	-
Michelle Arthur - ANCL	110	-	(110)	-
Open Hands	48	(2,687)	2,639	-
Blessing Fund (Widows & Orphans - ANCL)	1,507	(1,507)	-	-
Family larder - ANCL	511	-	(511)	-
Community (1%) Fund - ANCL	2,128	-	(2,128)	-
Vision Offering	-	169,090	-	169,090
	<u>703,608</u>	<u>411,577</u>	<u>(943,940)</u>	<u>171,245</u>
<b>TOTAL FUNDS</b>	<u>2,065,602</u>	<u>499,050</u>	<u>-</u>	<u>2,564,652</u>

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

	Incoming Resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,116,729	(1,029,256)	87,473
<b>Restricted funds</b>			
Building Fund	233,769	-	233,769
Change One	28,393	(28,393)	-
Missions	6,425	(16,139)	(9,714)
Grants	25,648	(3,885)	21,763
Specific Giving	20,722	(19,859)	863
Open Hands	8,681	(11,368)	(2,687)
Blessing Fund	1,126	(2,633)	(1,507)
Vision Offering	180,330	(11,240)	169,090
	<u>505,094</u>	<u>(93,517)</u>	<u>411,577</u>
<b>TOTAL FUNDS</b>	<u>1,621,823</u>	<u>(1,122,773)</u>	<u>499,050</u>

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**21 MOVEMENT IN FUNDS (CONTINUED)**

**Restricted funds**

**Building fund**

Funds received specifically to assist with renovating 10 Frog Island.  
Funds were transferred from the general fund to enable the work to be completed.

**Mission fund**

Funds given specifically for mission can only be spent for mission

**Warm Welcome Space and LCC Ward Finance grants**

The Warm Welcome Space grant has been given towards utilities at the Oak Centre and the LCC Ward  
Finance grant has been given towards the Oak Centre Pie Lunch project

**Specific Giving**

Included in Specific giving is £614.92 to The Hub childrens work, £250.00 to Heaven  
Culture Music and £7.50 for work in the Ukraine

**Vision Offering**

Fund received specifically to strenthen 7 areas of One Church. These are the Loughborough Site, Open  
Hands, God's heart for no. 12, impact Leicester through United, further building needs, paying down the  
mortgage and strengthening our reserves.

**Transfers between funds**

Transfers were made from grants and specific giving to unrestricted funds which represent capital  
expenditure aquired for general use and not for a restricted purpose.

The Ukraine Appeal and Michelle Arthur funds acquired from ANCL were transferred to specific giving to  
be spent on the purposes specified.

The Family Larder and Community (1%) Fund acquired from ANCL were transferred to the Open Hands  
Fund as they were given for similar purposes as Open Hands

**Comparatives for movement in funds**

	At 1.1.22	Net movement in funds £	Transfers between funds £	Gain/(losses) on acquisition £	At 31.12.22 £
<b>Unrestricted Funds</b>					
General	959,236	24,070	(385,119)	763,807	1,361,994
	959,236	24,070	(385,119)	763,807	1,361,994
<b>Restricted Funds</b>					
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 & 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
	37,255	276,778	385,119	4,456	703,608
<b>TOTAL FUNDS</b>	<b>996,491</b>	<b>300,848</b>	<b>-</b>	<b>768,263</b>	<b>2,065,602</b>

One Church Leicester  
Notes to the financial statements  
for the year ended 31 December 2023

**21 MOVEMENT IN FUNDS (CONTINUED)**

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
General fund	733,668	(709,598)	24,070
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>1,137,043</u></u>	<u><u>(836,195)</u></u>	<u><u>300,848</u></u>

**One Church Leicester**  
**Notes to the financial statements**  
**for the year ended 31 December 2023**

**22 RELATED PARTY DISCLOSURES**

During the year £113,179 (2022: £98,787) 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 £43,994 (2022: £31,351) donation to this charity. Also during the year costs of £18,757 (2022: £19,463) 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 £5,098 (2022: £6,248) to One Church Leicester.

Hand in Hand Preschool who are part of Open Hands Trust paid rent of £28,800 (2022: £28,800) to One Church Leicester

One of the trustees is also a trustee of Legacy Ministries International. During the year One Church Leicester charged Legacy Ministries International £2,000 (2022: £Nil) for venue hire.

One of the trustees is also a trustee of The Saffires Project. During the year donations of £1,200 (2022: £1,200) were made to The Saffires Project.

One of the trustees also served on the board of All Nations Church Leicester (No. 511127) and during the year costs of £Nil (2022: £18,000) were recharged in relation to administration and accounts costs to this charity. The assets and liabilities of All Nations Church Leicester were transferred to One Church Leicester on 19th August 2022, and this charity has since been dissolved.