

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
EXCEL CHURCH**

Sephton & Company LLP
Chartered Certified Accountants
Marston House
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EXCEL CHURCH
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FOR THE YEAR ENDED 31 DECEMBER 2021

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EXCEL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To share and promote the teachings and practice of the Christian Religion with people from all ages groups and backgrounds within the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Related parties

Bilston People's Centre has common trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172868

Principal address

Excel Church
Wolverhampton Street
Bilston
West Midlands
WV14 0LT

Trustees

D Dudfield
H Dudfield
S Sunda
A R Adeghe
D M Lee
M R Corbin

Independent Examiner

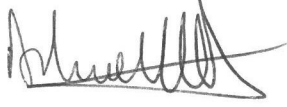
Sephton & Company LLP
Chartered Certified Accountants
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B37 7DL

Bankers

HSBC
Queen Square
Wolverhampton
WV11TE

EXCEL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the board of trustees on 28 September 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Dudfield', with a horizontal line drawn underneath the signature.

D Dudfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EXCEL CHURCH**

Independent examiner's report to the trustees of Excel Church

I report to the charity trustees on my examination of the accounts of Excel Church (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

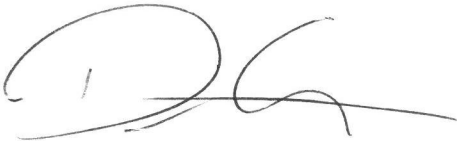
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Darren Carter
FCCA
Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

28 September 2022

EXCEL CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		203,511	36,782	240,293	258,670
Investment income	2	3,636	-	3,636	78
Total		<u>207,147</u>	<u>36,782</u>	<u>243,929</u>	<u>258,748</u>
EXPENDITURE ON					
Charitable activities					
Charitable		21,567	42,560	64,127	53,440
Support costs		137,587	6,877	144,464	119,875
Total		<u>159,154</u>	<u>49,437</u>	<u>208,591</u>	<u>173,315</u>
NET INCOME/(EXPENDITURE)		47,993	(12,655)	35,338	85,433
RECONCILIATION OF FUNDS					
Total funds brought forward		995,440	12,655	1,008,095	922,662
TOTAL FUNDS CARRIED FORWARD		<u><u>1,043,433</u></u>	<u><u>-</u></u>	<u><u>1,043,433</u></u>	<u><u>1,008,095</u></u>

The notes form part of these financial statements

EXCEL CHURCH

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	4	1,229,233	-	1,229,233	1,228,144
CURRENT ASSETS					
Debtors	5	43,693	-	43,693	18,506
Cash at bank and in hand		122,465	49,438	171,903	196,666
		<u>166,158</u>	<u>49,438</u>	<u>215,596</u>	<u>215,172</u>
CREDITORS					
Amounts falling due within one year	6	(15,975)	(49,438)	(65,413)	(39,608)
NET CURRENT ASSETS		<u>150,183</u>	<u>-</u>	<u>150,183</u>	<u>175,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,379,416	-	1,379,416	1,403,708
CREDITORS					
Amounts falling due after more than one year	7	(335,983)	-	(335,983)	(395,613)
NET ASSETS		<u>1,043,433</u>	<u>-</u>	<u>1,043,433</u>	<u>1,008,095</u>
FUNDS	10				
Unrestricted funds:					
General fund				1,043,433	995,440
Restricted funds:					
Restricted fund				-	12,655
TOTAL FUNDS				<u>1,043,433</u>	<u>1,008,095</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2022 and were signed on its behalf by:



D Dudfield - Trustee

The notes form part of these financial statements

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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 related to the category. Where costs 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

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

The charity is exempt from 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 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.

Pension costs and other post-retirement benefits

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

EXCEL CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	3,620	-
Deposit account interest	16	78
	<u>3,636</u>	<u>78</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	60,522	59,804

During the year remuneration was paid to D Dudfield and D Lee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2021	1,206,961	41,544	31,867
Additions	-	6,145	-
	<u>1,206,961</u>	<u>47,689</u>	<u>31,867</u>
At 31 December 2021	1,206,961	47,689	31,867
DEPRECIATION			
At 1 January 2021	-	26,322	29,048
Charge for year	-	4,259	387
	<u>-</u>	<u>30,581</u>	<u>29,435</u>
At 31 December 2021	-	30,581	29,435
NET BOOK VALUE			
At 31 December 2021	<u>1,206,961</u>	<u>17,108</u>	<u>2,432</u>
At 31 December 2020	<u>1,206,961</u>	<u>15,222</u>	<u>2,819</u>

EXCEL CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021	11,947	7,086	1,299,405
Additions	-	499	6,644
	<u>11,947</u>	<u>7,585</u>	<u>1,306,049</u>
At 31 December 2021	11,947	7,585	1,306,049
DEPRECIATION			
At 1 January 2021	8,805	7,086	71,261
Charge for year	785	124	5,555
	<u>9,590</u>	<u>7,210</u>	<u>76,816</u>
At 31 December 2021	9,590	7,210	76,816
NET BOOK VALUE			
At 31 December 2021	<u>2,357</u>	<u>375</u>	<u>1,229,233</u>
At 31 December 2020	<u>3,142</u>	-	<u>1,228,144</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	24,036	-
Tax	16,398	16,025
Prepayments and accrued income	3,259	2,481
	<u>43,693</u>	<u>18,506</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 8)	9,445	36,000
Taxation and social security	2,498	2,347
Other creditors	53,470	1,261
	<u>65,413</u>	<u>39,608</u>

EXCEL CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 8)	335,983	395,613

8. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	9,445	36,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	41,391	39,146
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	294,592	356,467

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	345,428	431,613

The bank loan is secured on the assets of the Church.

10. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	995,440	47,993	1,043,433
Restricted funds			
Restricted fund	12,655	(12,655)	-
TOTAL FUNDS	1,008,095	35,338	1,043,433

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,147	(159,154)	47,993
Restricted funds			
Restricted fund	36,782	(49,437)	(12,655)
TOTAL FUNDS	<u>243,929</u>	<u>(208,591)</u>	<u>35,338</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	922,662	72,778	995,440
Restricted funds			
Restricted fund	-	12,655	12,655
TOTAL FUNDS	<u>922,662</u>	<u>85,433</u>	<u>1,008,095</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,687	(136,909)	72,778
Restricted funds			
Restricted fund	49,061	(36,406)	12,655
TOTAL FUNDS	<u>258,748</u>	<u>(173,315)</u>	<u>85,433</u>

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

11. RELATED PARTY DISCLOSURES

Bilston Peoples Centre has common trustees.

During the year wages costs were recharged to Bilston People's Centre amounting to £24,036 and rent received amounting to £3,620.

As at the balance sheet date Bilston People's Centre owed Excel Church £24,036, this is included in other debtors.

EXCEL CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	169,897	172,791
Gift aid	33,614	36,817
Grants	36,782	49,062
	<u>240,293</u>	<u>258,670</u>
Investment income		
Rents received	3,620	-
Deposit account interest	16	78
	<u>3,636</u>	<u>78</u>
Total incoming resources	243,929	258,748
EXPENDITURE		
Charitable activities		
Outreach costs	4,335	31,203
Food bank	45,051	-
Youth	3,493	-
Devoted	2,128	-
Christmas grotto	5,161	-
Departments	3,959	22,237
	<u>64,127</u>	<u>53,440</u>
Support costs		
Management		
Trustees' salaries	60,522	59,804
Wages	22,686	5,549
Social security	2,447	-
Pensions	3,275	-
	<u>88,930</u>	<u>65,353</u>
Finance		
Bank charges	1,508	-
Mortgage	20,116	-
	<u>21,624</u>	<u>-</u>
Establishment costs		
Rates and water	690	-
Carried forward	690	-

This page does not form part of the statutory financial statements

EXCEL CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Establishment costs		
Brought forward	4,992	5,802
Light and heat	6,769	4,016
Telephone	72	-
Repairs and renewals	4,175	3,295
Sundries	4,298	25,629
	<u>20,306</u>	<u>38,742</u>
Other		
Motor expenses	1,494	-
Subscriptions	3,216	4,451
Postage and stationery	20	817
Computer costs	1,204	-
Depreciation of tangible fixed assets	5,555	9,707
	<u>11,489</u>	<u>14,975</u>
Governance costs		
Accountancy and legal fees	2,115	805
	<u>208,591</u>	<u>173,315</u>
Total resources expended		
	<u>208,591</u>	<u>173,315</u>
Net income	<u>35,338</u>	<u>85,433</u>

This page does not form part of the statutory financial statements