

REGISTERED CHARITY NUMBER: 1172868

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
EXCEL CHURCH**

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

EXCEL CHURCH
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FOR THE YEAR ENDED 31 DECEMBER 2022

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EXCEL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees 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 (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
Marston House
5 Elmdon Lane
Marston Green
Solihull
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B37 7DL

Bankers

HSBC
Queen Square
Wolverhampton
WV11TE

EXCEL CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the board of trustees on 15th October '23 and signed on its behalf by:



.....
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 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Sephton & Co LLP

Darren Carter
The Association of Chartered Certified Accountants

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

Date: 13/10/2023

EXCEL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		252,065	47,418	299,483	240,293
Investment income	2	358	-	358	3,636
Total		<u>252,423</u>	<u>47,418</u>	<u>299,841</u>	<u>243,929</u>
EXPENDITURE ON					
Charitable activities					
Charitable		66,922	47,418	114,340	64,127
Support costs		125,789	-	125,789	144,464
Total		<u>192,711</u>	<u>47,418</u>	<u>240,129</u>	<u>208,591</u>
NET INCOME		59,712	-	59,712	35,338
RECONCILIATION OF FUNDS					
Total funds brought forward		1,043,433	-	1,043,433	1,008,095
TOTAL FUNDS CARRIED FORWARD		<u><u>1,103,145</u></u>	<u><u>-</u></u>	<u><u>1,103,145</u></u>	<u><u>1,043,433</u></u>

The notes form part of these financial statements

EXCEL CHURCH

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	4	1,238,911	-	1,238,911	1,229,233
CURRENT ASSETS					
Debtors	5	67,498	-	67,498	43,693
Cash at bank and in hand		66,617	69,802	136,419	171,903
		<u>134,115</u>	<u>69,802</u>	<u>203,917</u>	<u>215,596</u>
CREDITORS					
Amounts falling due within one year	6	(12,668)	(69,802)	(82,470)	(65,413)
NET CURRENT ASSETS		<u>121,447</u>	<u>-</u>	<u>121,447</u>	<u>150,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,360,358</u>	<u>-</u>	<u>1,360,358</u>	<u>1,379,416</u>
CREDITORS					
Amounts falling due after more than one year	7	(257,213)	-	(257,213)	(335,983)
NET ASSETS		<u>1,103,145</u>	<u>-</u>	<u>1,103,145</u>	<u>1,043,433</u>
FUNDS	10				
Unrestricted funds:					
General fund				1,103,145	1,043,433
TOTAL FUNDS				<u>1,103,145</u>	<u>1,043,433</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13/12/2023 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 2022

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 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	-	3,620
Deposit account interest	292	16
Other interest	66	-
	<u>358</u>	<u>3,636</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	<u>61,697</u>	<u>60,522</u>

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 2022 nor for the year ended 31 December 2021.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022	1,206,961	47,689	31,867
Additions	-	15,597	-
	<u>1,206,961</u>	<u>63,286</u>	<u>31,867</u>
At 31 December 2022			
	<u>1,206,961</u>	<u>63,286</u>	<u>31,867</u>
DEPRECIATION			
At 1 January 2022	-	30,581	29,435
Charge for year	-	4,893	363
	<u>-</u>	<u>35,474</u>	<u>29,798</u>
At 31 December 2022			
	<u>-</u>	<u>35,474</u>	<u>29,798</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,206,961</u>	<u>27,812</u>	<u>2,069</u>
At 31 December 2021	<u>1,206,961</u>	<u>17,108</u>	<u>2,432</u>

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	11,947	7,585	1,306,049
Additions	-	-	15,597
At 31 December 2022	11,947	7,585	1,321,646
DEPRECIATION			
At 1 January 2022	9,590	7,210	76,816
Charge for year	589	74	5,919
At 31 December 2022	10,179	7,284	82,735
NET BOOK VALUE			
At 31 December 2022	1,768	301	1,238,911
At 31 December 2021	2,357	375	1,229,233

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	24,698	24,036
Tax	38,664	16,398
Prepayments and accrued income	4,136	3,259
	67,498	43,693

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 8)	5,919	9,445
Taxation and social security	2,359	2,498
Other creditors	74,192	53,470
	82,470	65,413

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	2022	2021
	£	£
Bank loans (see note 8)	257,213	335,983

8. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,919	9,445
Amounts falling due between two and five years:		
Bank loans - 2-5 years	27,382	41,391
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	229,831	294,592

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	263,132	345,428

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

10. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	1,043,433	59,712	1,103,145
TOTAL FUNDS	1,043,433	59,712	1,103,145

EXCEL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

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	252,423	(192,711)	59,712
Restricted funds			
Restricted fund	47,418	(47,418)	-
TOTAL FUNDS	<u>299,841</u>	<u>(240,129)</u>	<u>59,712</u>

Comparatives for 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	<u>1,008,095</u>	<u>35,338</u>	<u>1,043,433</u>

Comparative 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>

EXCEL CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. RELATED PARTY DISCLOSURES

Bilston Peoples Centre has common trustees.

During the year wages costs were recharged to Bilston People's Centre amounting to £24,757.

As at the balance sheet date Bilston People's Centre owed Excel Church £24,697, this is included in other debtors.

EXCEL CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	213,453	169,897
Gift aid	38,612	33,614
Grants	47,418	36,782
	<u>299,483</u>	<u>240,293</u>
Investment income		
Rents received	-	3,620
Deposit account interest	292	16
Other interest	66	-
	<u>358</u>	<u>3,636</u>
Total incoming resources	299,841	243,929
EXPENDITURE		
Charitable activities		
Outreach costs	35,431	4,335
Food bank	47,675	45,051
Youth	12,625	3,493
Devoted	3,892	2,128
Christmas grotto	7,054	5,161
Departments	7,663	3,959
	<u>114,340</u>	<u>64,127</u>
Support costs		
Management		
Trustees' salaries	61,697	60,522
Wages	13,607	22,686
Social security	1,479	2,447
Pensions	3,090	3,275
	<u>79,873</u>	<u>88,930</u>
Finance		
Bank charges	1,941	1,508
Mortgage	13,704	20,116
	<u>15,645</u>	<u>21,624</u>
Establishment costs		
Rates and water	920	690
Carried forward	920	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 2022

	2022	2021
	£	£
Establishment costs		
Brought forward	920	690
Insurance	4,690	4,302
Light and heat	7,214	6,769
Telephone	72	72
Repairs and renewals	1,185	4,175
Sundries	4,966	4,298
	<u>19,047</u>	<u>20,306</u>
Other		
Motor expenses	1,710	1,494
Subscriptions	761	3,216
Postage and stationery	181	20
Computer costs	853	1,204
Plant and machinery	4,893	4,259
Fixtures and fittings	363	387
Motor vehicles	589	785
Computer equipment	74	124
	<u>9,424</u>	<u>11,489</u>
Governance costs		
Accountancy and legal fees	1,800	2,115
	<u>240,129</u>	<u>208,591</u>
Total resources expended		
	<u>59,712</u>	<u>35,338</u>
Net income		
	<u>59,712</u>	<u>35,338</u>

This page does not form part of the statutory financial statements