

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
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 2023**

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**EXCEL CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees 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 (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  
West Midlands  
B37 7DL

**Bankers**

HSBC  
Queen Square  
Wolverhampton  
WV11TE

**EXCEL CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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Approved by order of the board of trustees on .....22/11/24..... and signed on its behalf by:



.....  
D Dudfield - Trustee

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

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**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 2023.

**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.

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: .....

**EXCEL CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted fund £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		300,548	11,591	312,139	299,483
Investment income	2	1,714	-	1,714	358
<b>Total</b>		<u>302,262</u>	<u>11,591</u>	<u>313,853</u>	<u>299,841</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable		59,409	11,591	71,000	114,340
Support costs		129,226	-	129,226	125,789
<b>Total</b>		<u>188,635</u>	<u>11,591</u>	<u>200,226</u>	<u>240,129</u>
<b>NET INCOME</b>		113,627	-	113,627	59,712
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,103,145	-	1,103,145	1,043,433
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,216,772</u></u>	<u><u>-</u></u>	<u><u>1,216,772</u></u>	<u><u>1,103,145</u></u>

The notes form part of these financial statements

**EXCEL CHURCH**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	1,236,280	-	1,236,280	1,238,911
<b>CURRENT ASSETS</b>					
Debtors	5	65,285	-	65,285	67,498
Cash at bank and in hand		58,622	66,327	124,949	136,419
		<u>123,907</u>	<u>66,327</u>	<u>190,234</u>	<u>203,917</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(11,007)	(66,327)	(77,334)	(82,470)
<b>NET CURRENT ASSETS</b>		<u>112,900</u>	<u>-</u>	<u>112,900</u>	<u>121,447</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,349,180</u>	<u>-</u>	<u>1,349,180</u>	<u>1,360,358</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7	(132,408)	-	(132,408)	(257,213)
<b>NET ASSETS</b>		<u>1,216,772</u>	<u>-</u>	<u>1,216,772</u>	<u>1,103,145</u>
<b>FUNDS</b>	10				
Unrestricted funds:					
General fund				1,216,772	1,103,145
<b>TOTAL FUNDS</b>				<u>1,216,772</u>	<u>1,103,145</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22.11.24 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 2023

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#### 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 2023**

**2. INVESTMENT INCOME**

	31/12/23	31/12/22
	£	£
Deposit account interest	1,714	292
Other interest	-	66
	<u>1,714</u>	<u>358</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

	31/12/23	31/12/22
	£	£
Trustees' salaries	<u>63,663</u>	<u>61,697</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 2023 nor for the year ended 31 December 2022.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2023	1,206,961	63,286	31,867
Additions	-	-	1,000
Disposals	-	(7,765)	-
	<u>1,206,961</u>	<u>55,521</u>	<u>32,867</u>
At 31 December 2023	1,206,961	55,521	32,867
<b>DEPRECIATION</b>			
At 1 January 2023	-	35,474	29,798
Charge for year	-	4,111	458
Eliminated on disposal	-	(7,479)	-
	<u>-</u>	<u>32,106</u>	<u>30,256</u>
At 31 December 2023	-	32,106	30,256
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>1,206,961</u>	<u>23,415</u>	<u>2,611</u>
At 31 December 2022	<u>1,206,961</u>	<u>27,812</u>	<u>2,069</u>

**EXCEL CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	11,947	7,585	1,321,646
Additions	-	2,045	3,045
Disposals	-	(5,512)	(13,277)
	<u>11,947</u>	<u>4,118</u>	<u>1,311,414</u>
<b>DEPRECIATION</b>			
At 1 January 2023	10,179	7,284	82,735
Charge for year	442	379	5,390
Eliminated on disposal	-	(5,512)	(12,991)
	<u>10,621</u>	<u>2,151</u>	<u>75,134</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>1,326</u>	<u>1,967</u>	<u>1,236,280</u>
At 31 December 2022	<u>1,768</u>	<u>301</u>	<u>1,238,911</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/23 £	31/12/22 £
Other debtors	14,452	24,698
Tax	46,326	38,664
Prepayments and accrued income	4,507	4,136
	<u>65,285</u>	<u>67,498</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/23 £	31/12/22 £
Bank loans and overdrafts (see note 8)	2,532	5,919
Taxation and social security	1,694	2,359
Other creditors	73,108	74,192
	<u>77,334</u>	<u>82,470</u>

**EXCEL CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

	31/12/23	31/12/22
	£	£
Bank loans (see note 8)	132,408	257,213
	<u>132,408</u>	<u>257,213</u>

**8. 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	2,532	5,919
	<u>2,532</u>	<u>5,919</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	5,688	27,382
	<u>5,688</u>	<u>27,382</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	126,720	229,831

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/23	31/12/22
	£	£
Bank loans	134,940	263,132
	<u>134,940</u>	<u>263,132</u>

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

**10. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,103,145	113,627	1,216,772
	<u>1,103,145</u>	<u>113,627</u>	<u>1,216,772</u>
<b>TOTAL FUNDS</b>	<u>1,103,145</u>	<u>113,627</u>	<u>1,216,772</u>

**EXCEL CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	302,262	(188,635)	113,627
<b>Restricted funds</b>			
Restricted fund	11,591	(11,591)	-
<b>TOTAL FUNDS</b>	<u>313,853</u>	<u>(200,226)</u>	<u>113,627</u>

**Comparatives for movement in funds**

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

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

**EXCEL CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**11. RELATED PARTY DISCLOSURES**

Bilston Peoples Centre has common trustees.

During the year wages costs were recharged to Bilston People's Centre amounting to £14,351.

As at the balance sheet date Bilston People's Centre owed Excel Church £14,452, this is included in other debtors.

# EXCEL CHURCH

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31/12/23 £	31/12/22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	255,454	213,453
Gift aid	45,094	38,612
Grants	11,591	47,418
	<u>312,139</u>	<u>299,483</u>
<b>Investment income</b>		
Deposit account interest	1,714	292
Other interest	-	66
	<u>1,714</u>	<u>358</u>
<b>Total incoming resources</b>	<b>313,853</b>	<b>299,841</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Outreach costs	33,716	35,431
Food bank	2,786	47,675
Youth	8,149	12,625
Devoted	3,221	3,892
Christmas grotto	3,172	7,054
Departments	22,181	7,663
	<u>73,225</u>	<u>114,340</u>
<b>Support costs</b>		
<b>Management</b>		
Trustees' salaries	63,663	61,697
Wages	8,213	13,607
Social security	1,402	1,479
Pensions	2,774	3,090
	<u>76,052</u>	<u>79,873</u>
<b>Finance</b>		
Bank charges	2,473	1,941
Loss on sale of tangible fixed assets	286	-
Mortgage	13,308	13,704
Interest on tax	(284)	-
	<u>15,783</u>	<u>15,645</u>
<b>Establishment costs</b>		
Rates and water	1,545	920
Carried forward	1,545	920

This page does not form part of the statutory financial statements

**EXCEL CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31/12/23	31/12/22
	£	£
<b>Establishment costs</b>		
Brought forward	1,545	920
Insurance	5,237	4,690
Light and heat	8,233	7,214
Telephone	1,005	72
Repairs and renewals	4,836	1,185
Sundries	1,479	4,966
	<u>22,335</u>	<u>19,047</u>
<b>Other</b>		
Motor expenses	2,057	1,710
Subscriptions	881	761
Postage and stationery	626	181
Computer costs	2,077	853
Plant and machinery	4,111	4,893
Fixtures and fittings	458	363
Motor vehicles	442	589
Computer equipment	379	74
	<u>11,031</u>	<u>9,424</u>
<b>Governance costs</b>		
Accountancy and legal fees	1,800	1,800
	<u>200,226</u>	<u>240,129</u>
<b>Total resources expended</b>		
	<u>200,226</u>	<u>240,129</u>
<b>Net income</b>	<u>113,627</u>	<u>59,712</u>

This page does not form part of the statutory financial statements

