

Merland Rise Church
(Charitable Incorporated Organisation)
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023

Merland Rise Church

Contents of the Financial Statements for the year ended 31 December 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 22
Detailed Statement of Financial Activities	23 to 24

Merland Rise Church

Report of the Trustees for the year ended 31 December 2023

The Trustees present their annual report with the financial statements of the Church for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church's governing document and 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) ("SORP (FRS 102)").

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purposes of Merland Rise Church are the advancement of the Christian faith and the provision of service and support to all sections of the community, including people of other faiths and none, with a particular focus on the socially and economically disadvantaged living within the Preston and Tadworth area and the surrounding neighbourhood. The Church also carries out such other charitable purposes in the United Kingdom and other parts of the world that, in the opinion of the members of the Church in General Meeting and the Trustees, shall further the work of the Church and serve disadvantaged people groups.

Significant activities

In fulfilling its purposes, the Church will engage in a range of activities either independently or in collaboration with other Churches, public and third sector and voluntary organisations which share the social justice priorities, and with whom it can work in partnership to improve the life chances and opportunities of those it seeks to serve.

The Church's activities include, but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching and Believers baptism;
- the Communion of the Lord's Supper, which shall normally be observed at least once a month;
- evangelism and mission, whether locally, regionally, nationally or internationally;
- promotion of family life, diversity, strong and supportive personal and community relationships;
- the nurture and growth of Christian disciples, including the imperative of serving others selflessly, giving of their time and financial resources;
- encouraging pastoral care, with a particular focus on the elderly and vulnerable, supporting and encouraging charitable and community causes both locally and abroad;
- supporting provision and access to those with disabilities, with a particular focus on the deaf and deaf/blind community;
- counselling and support to those experiencing relationship difficulties, financial support to the economically disadvantaged including a Food Bank and debt counselling service, employment advice including resolving conflicts and enhancing the employability of those seeking work;
- practical support, including the provision of furniture, white goods and emergency cash to those experiencing financial hardship as a result of their immigration status, long-term ill health, unemployment or similar;
- services to children and young people including life skills, training and social and recreational facilities;
- maintaining our long established collaborative working with Epsom Downs Primary School;
- use of our premises by various charities, community groups and public bodies which share our priorities.

Public benefit

In planning the activities of the Church, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Merland Rise Church

Report of the Trustees for the year ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Church has continued to serve its' members and the local community. The Church offers weekly Sunday morning and Sunday evening services together with multiple prayer meetings/bible study and home group meetings.

The Church also offers pastoral care to its' members and supports the local community in various community activities such as running a food bank.

Fundraising activities

The Church does not engage in public fund raising activities.

FINANCIAL REVIEW

Financial position

The financial position of the Church is set out in the Statement of Financial Activities and Balance Sheet and the related notes and have been prepared in accordance with statutory requirements of the Charities Act 2011 and SORP (FRS 102).

Principal funding sources

The principal funding sources of the Church are the voluntary donations and giving by members of the Church's congregation together with allied income tax rebates under the gift aid scheme.

In addition, the Church received the following grants:

- £3,000 on 26 January 2023 for energy top ups for distribution to various individuals in the community
- £700 on 06 November 2023 for energy top ups for distribution to various individuals in the community
- £840.90 on 20 November 2023 for equipment for Kick, expenditure deferred until January 2024.

Investment policy and objectives

Any money not required for day to day use is placed on deposit with the Church's bankers, CAF Bank Limited. At the balance sheet date, the Church part-owned one freehold residential property which is used to provide accommodation to the Pastor.

Reserves policy

The Church has a General Reserve Fund of £15,000 that represents approximately 10% of the Church's annual revenue expenditure including legal commitments under contracts of employment to cover unforeseen increases and decreases in revenue and expenditure. The Church also has a General Repairs and Maintenance Fund to cover major uninsured repairs and maintenance expenditure on the Church premises and equipment. At the end of the financial year the Church's reserves met these targets.

Going concern

The financial statements are drawn up on the going concern basis, which assumes Merland Rise Church will continue in operational existence for the foreseeable future. The Trustees consider the current and forecast cash resources to be sufficient to cover the working capital requirements of the Church for at least 12 months.

Merland Rise Church

Report of the Trustees for the year ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church members approved and adopted a Constitution at a Special Church Members Meeting held on the 15th December 2019.

Recruitment and appointment of new trustees

The running of the Church is under the control of an "Eldership" comprising the Senior Pastor and Elders. The Pastor was appointed by the Church at a Special Meeting and is employed under a contract of service, effective 1st September 2017. The other Trustees are appointed in accordance with the Constitution and they meet regularly, administering the Church by majority decision.

Organisational structure

The Church appoints a Pastor and other paid staff as circumstances require. The Pastor and Elders lead the Church in terms of both spiritual matters and governance of the Church. The day to day co-ordination of the Church's programme and various practical matters are then managed by the Leadership Team, members of which are similarly elected by the members of the Church at a Church Meeting. In addition to this management structure the Church employs a part-time Administrator, Cleaner and Caretaker Hosts.

Governance code

The trustees are aware of the Charity Governance Code and are considering how the relevant matters can be applied to and implemented by the Church.

Wider network

The Church is a member organisation of the Fellowship of Independent Evangelical Churches (FIEC) and FIEC Ltd, charity number 251395.

Risk management

The Trustees have a duty to identify and review the risks to which the Church is exposed and ensure that appropriate controls are in place to mitigate or eliminate those risks.

The Trustees regularly review the major risks to which the Church is exposed and have established systems and procedures to mitigate those risks, particularly in such areas as financial management, child and vulnerable adult protection.

Merland Rise Church

Report of the Trustees for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187784

Principal address

Merland Rise
Tadworth
Surrey
KT20 5JQ

Trustees

G J Mann Elder
P Oliver Elder
Rev R Powell Pastor and Elder
D Thomas Elder
S Paine Elder

Independent Examiner

Tim Slater
ACA CTA
Shaw Gibbs Limited
19 Cedar Road
Sutton
SM2 5DA

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham B3 2ES

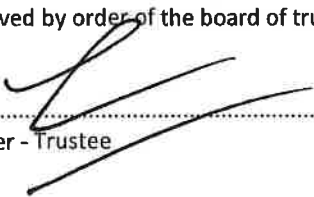
Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ
CAF Bank Limited is a subsidiary of the Charities Aid Foundation (CAF)

FUNDS HELD AS CUSTODIAN FOR OTHERS

There were no funds held as a custodian for any other charities.

Approved by order of the board of trustees on ^{31st} October 2024 and signed on its behalf by:


.....
P Oliver - Trustee

Independent Examiner's Report to the Trustees of Merland Rise Church

I report to the Church trustees on my examination of the accounts of Merland Rise Church (CIO), charity number 1187784, for the year ended 31 December 2023, which are set out on pages 6 to 22.

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

The Church's Trustees consider that an audit is not required for this year under section 144(2) of the Act and that independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charity Act;
2. to follow all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and;
3. to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

1. accounting records were not kept in respect of the Church 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.



Tim Slater

ACA CTA

Shaw Gibbs Limited

19 Cedar Road

Sutton

SM2 5DA

Date: 31st October 2024

Merland Rise Church

Statement of Financial Activities for the year ended 31 December 2023

		Unrestricted funds	Restricted funds	Year ended 31/12/23 Total funds	Year ended 31/12/22 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	172,415	22,502	194,917	172,948
Charitable activities					
Use of halls	3	14,600	-	14,600	15,896
Investment income	4	1,511	-	1,511	412
Other income	5	9,177	-	9,177	5,417
Total		197,903	22,502	220,205	194,673
EXPENDITURE ON					
Charitable activities	6				
Staff costs and related expenditure		100,700	-	100,700	93,895
Housing expenses		1,373	-	1,373	259
Church expenses		42,921	-	42,921	41,381
Printing, publicity and outreach		1,398	-	1,398	4,171
Departments		8,376	-	8,376	1,061
Donations and giving		23,491	25,383	48,874	46,509
Administration and other expenses		15,139	41,164	56,303	55,879
Total		193,468	66,547	260,015	243,155
NET INCOME/(EXPENDITURE)		4,235	(44,045)	(39,810)	(48,482)
Transfers between funds	17	-	-	-	-
Net movement in funds		4,235	(44,045)	(39,810)	(48,482)
RECONCILIATION OF FUNDS					
Total funds brought forward		290,179	1,802,685	2,092,864	2,141,346
TOTAL FUNDS CARRIED FORWARD		294,414	1,758,640	2,053,054	2,092,864

The notes form part of these financial statements

Merland Rise Church

Balance Sheet 31 December 2023

		Unrestricted funds	Restricted funds	Year ended 31/12/23 Total funds	Year ended 31/12/22 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	425,422	1,730,701	2,156,123	2,197,513
Investment	12	100	-	100	100
		425,522	1,730,701	2,156,223	2,197,613
CURRENT ASSETS					
Debtors: amounts falling due within one year	13	34,999	-	34,999	27,485
Cash at bank and in hand		57,941	27,939	85,880	96,151
		92,940	27,939	120,879	123,636
CREDITORS					
Amounts falling due within one year	14	(24,048)	-	(24,048)	(28,385)
NET CURRENT ASSETS		68,892	27,938	96,831	95,251
TOTAL ASSETS LESS CURRENT LIABILITIES		494,414	1,758,640	2,253,054	2,292,864
CREDITORS					
Amounts falling due after more than one year	15	(200,000)	-	(200,000)	(200,000)
NET ASSETS		294,414	1,758,640	2,053,054	2,092,864

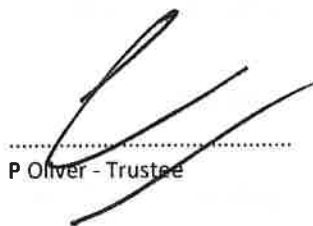
The notes form part of these financial statements

Merland Rise Church

Balance Sheet - continued 31 December 2023

	Notes		
FUNDS			
Unrestricted funds:			
General fund	17	38,710	21,117
Manse fund	17	220,934	220,934
General Reserve Fund	17	15,000	15,000
General Repairs and Maintenance Fund	17	19,770	33,128
		294,414	290,179
Restricted funds:			
Building Fund	17	1,730,702	1,771,865
Emergency Fund	17	7,502	9,101
Men's Ministry Fund	17	7,761	6,840
Women's Ministry Fund	17	5,476	6,232
Youth Ministry Fund	17	2,974	2,213
Other fund	17	4,225	6,434
		1,758,640	1,802,685
TOTAL FUNDS		2,053,054	2,092,864

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 and were signed on its behalf by:



.....
P Oliver - Trustee

The notes form part of these financial statements

Merland Rise Church

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Church, 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, with the exception of investments which are included at market value.

The financial statements include all transactions, assets and liabilities for which the Trustees can be held responsible in law. They do not include the financial statements of the church groups that owe affiliation to another body nor those that are informal gatherings of church members.

Going concern

The financial statements are drawn up on the going concern basis, which assumes Merland Rise Church (CIO) will continue in operational existence for the foreseeable future. The Trustees consider the current and forecast cash resources to be sufficient to cover the working capital requirements of the Church for at least 12 months.

Financial reporting standard 102 - reduced disclosure exemptions

The Church has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the Church 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 Church 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Cost are allocated to the principal activities of the Church on the following basis:

- Salaries and related costs : time spent
- Other costs : in accordance with purpose and nature of expenditure

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold Church premises	- 2% on cost
Freehold Residential property (Manse)	- nil
Fixtures and fittings	- 25% on cost and 20% on cost

The Church has in place an accounting policy of carrying out regular maintenance and repairs on its freehold residential property (the cost of which are charged in full to the SOFA). No depreciation arises in the year on the freehold residential property used as tied accommodation as in the opinion of the trustees the residual value of the property is not materially less than its carrying amount in the financial statements. An impairment review of such fixed assets in accordance with FRS 102 section 27 is carried out as at the end of each financial period.

Taxation

The Church is exempt from tax on its charitable activities.

All the Church's expenditure is shown inclusive of irrecoverable VAT.

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 Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are resources received by the Church that represent capital and the trustees are required by charity law to retain and use the endowment for the Church's purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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

Investments

Investments are categorised as current assets where the intention is to realise the investment without reinvestment of the sale proceeds. All other investments are classified as fixed assets. All investment assets are stated in the balance sheet at fair value and both realised and unrealised gains or losses are recognised in the statement of financial activities. The fair value of listed investments is taken at the market price of the asset as at the year end date.

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

Apart from certain investments, the Church only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Currency

The Church's functional and presentational currency is pounds Sterling (GBP).

Preparation of consolidated financial statements

The financial statements contain information about the Church as an individual entity and do not contain consolidated financial information as the parent of a group. The Church is exempt under the Charities Act 2011 from the requirement to prepare consolidated financial statements.

2. DONATIONS AND LEGACIES

	Year ended 31/12/23		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Freewill offerings	135,729	-	135,729
Donations	8,464	21,880	30,344
Gift aid	28,179	622	28,801
Commission receivable	43	-	43
	<u>172,415</u>	<u>22,502</u>	<u>194,917</u>

The prior year total is allocated between fund categories as follows:

	Year ended 31/12/22		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Freewill offerings	113,506	-	113,506
Donations	6,281	25,393	31,674
Gift aid	24,085	3,548	27,633
Commission receivable	135	-	135
	<u>144,007</u>	<u>28,941</u>	<u>172,948</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31/12/23 Total funds £
Use of halls and meeting rooms	14,600	-	14,600

The prior year total is allocated between fund categories as follows:

	Unrestricted funds £	Restricted funds £	Year ended 31/12/22 Total funds £
Use of halls and meeting rooms	15,896	-	15,896

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Year ended 31/12/23 Total funds £
Deposit account interest	1,511	-	1,511

The prior year total is allocated between fund categories as follows:

	Unrestricted funds £	Restricted funds £	Year ended 31/12/22 Total funds £
Deposit account interest	412	-	412

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

5. OTHER INCOME

	Unrestricted funds	Restricted funds	Year ended 31/12/23 Total funds
	£	£	£
Other income	5,477	-	5,477
Government grants	3,700	-	3,700
	<u>9,177</u>	<u>-</u>	<u>9,177</u>

The prior year total is allocated between fund categories as follows:

	Unrestricted funds	Restricted funds	Year ended 31/12/22 Total funds
	£	£	£
Other income	3,117	-	3,117
Government grants	2,300	-	2,300
	<u>5,417</u>	<u>-</u>	<u>5,417</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Year ended 31/12/23 Totals
	£	£	£	£
Staff costs and related expenditure	100,770	-	-	100,770
Housing expenses	1,373	-	-	1,373
Church expenses	42,921	-	-	42,921
Printing, publicity and outreach	1,398	-	-	1,398
Departments	8,376	-	-	8,376
Donations and giving	23,491	25,383	-	48,874
Administration and other expenses	<u>30,599</u>	<u>23,491</u>	<u>2,213</u>	<u>56,303</u>
	<u>208,928</u>	<u>48,874</u>	<u>2,213</u>	<u>260,015</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

6. CHARITABLE ACTIVITIES COSTS (continued)

The prior year total is allocated between fund categories as follows:

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Year ended 31/12/22 Totals
	£	£	£	£
Staff costs and related expenditure	93,895	-	-	93,895
Housing expenses	259	-	-	259
Church expenses	41,381	-	-	41,381
Printing, publicity and outreach	4,171	-	-	4,171
Departments	1,061	-	-	1,061
Donations and giving	20,979	25,530	-	46,509
Administration and other expenses	29,847	20,979	5,053	55,879
	<u>191,593</u>	<u>46,509</u>	<u>5,053</u>	<u>243,155</u>

7. GRANTS PAYABLE

	Unrestricted funds £	Restricted funds £	Year ended 31/12/23 Total funds £
Evangelical Alliance	250	-	250
FIEC	3,596	-	3,596
Tithes	17,177	-	17,177
Energy Grant	2,469	-	2,469
Other charitable giving	-	25,383	25,383
	<u>23,491</u>	<u>25,383</u>	<u>48,874</u>

The prior year total is allocated between fund categories as follows:

	Unrestricted funds £	Restricted funds £	Year ended 31/12/22 Total funds £
Evangelical Alliance	120	-	120
FIEC	3,328	-	3,328
Tithes	16,031	-	16,031
Other charitable giving	1,500	25,530	27,030
	<u>20,979</u>	<u>25,530</u>	<u>46,509</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

8. SUPPORT COSTS

Governance costs

	Year ended 31/12/23	Year ended 31/12/22
	£	£
Independent Examiner's fees	600	460
Legal and professional fees	<u>1,613</u>	<u>4,593</u>
	<u>2,213</u>	<u>5,053</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	Year ended 31/12/23	Year ended 31/12/22
	£	£
Trustees' salaries	47,798	44,415
Trustees' social security	2,043	1,573
Trustees' pension contributions to money purchase schemes	<u>2,388</u>	<u>2,221</u>
	<u>52,229</u>	<u>48,209</u>

Trustees' expenses

	Year ended 31/12/23	Year ended 31/12/22
	£	£
Trustees' expenses	<u>361</u>	<u>493</u>

In the current period the trustees' expenses totalled £361 (2022 - £493). The expenses related to the Pastor's expenses in connection with their duties.

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

10. STAFF COSTS

	Year ended 31/12/23 £	Year ended to 31/12/22 £
Wages and salaries	46,987	43,515
Social security costs	-	(213)
Other pension costs	<u>1,555</u>	<u>1,471</u>
	<u>48,542</u>	<u>44,773</u>

The average monthly number of employees during the period was as follows:

	Year ended 31/12/23	Period 1/4/22 to 31/12/22
Pastoral	1	1
Administration and support	<u>6</u>	<u>6</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Freehold properties £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	2,479,122	51,392	2,530,514
Additions	<u>-</u>	<u>2,750</u>	<u>2,750</u>
At 31 December 2023	<u>2,479,122</u>	<u>54,142</u>	<u>2,533,264</u>
DEPRECIATION			
At 1 January 2023	286,322	46,678	333,000
Charge for period	<u>41,164</u>	<u>2,977</u>	<u>44,141</u>
At 31 December 2023	<u>327,486</u>	<u>49,655</u>	<u>377,141</u>
NET BOOK VALUE			
At 31 December 2023	<u>2,151,636</u>	<u>4,487</u>	<u>2,156,123</u>
At 31 December 2022	<u>2,192,799</u>	<u>4,714</u>	<u>2,197,513</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

11. TANGIBLE FIXED ASSETS - continued

The freehold properties comprises the Church's premises and a freehold residential property. The Church's premises are stated at its capitalised value of £2,058,187 relating to the new building. The residential property comprises a freehold property which is used as tied accommodation by the Pastor which is stated at cost of £420,934 at the beginning of the period.

12. FIXED ASSET INVESTMENT

	Shares in group undertakings £
COST	
At 1 January 2023	100
At 31 December 2023	<u>100</u>
NET BOOK VALUE	
At 31 December 2023	<u>100</u>
At 31 December 2022	<u>100</u>

There were no investment assets outside the UK.

The Church holds 100% of the issued share capital of Merland Rise Church Trading Limited, a company registered in England and Wales.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31/12/23 £	Year ended 31/12/22 £
Other debtors	1,817	4,559
Merland Rise Church Trading Limited	11,966	9,258
Tax	14,870	6,830
Prepayments and accrued income	<u>6,346</u>	<u>6,838</u>
	<u>34,999</u>	<u>27,485</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31/12/23	Year ended 31/12/22
	£	£
Trade creditors	6,113	3,135
Social security and other taxes	1,288	1,753
Other creditors	9,482	8,654
Accrued expenses and deferred income	<u>7,164</u>	<u>14,843</u>
	<u>24,048</u>	<u>28,385</u>

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

	Year ended 31/12/23	Year ended 31/12/22
	£	£
Other loans (see note 16)	<u>200,000</u>	<u>200,000</u>

16. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due in more than one year:

Repayable otherwise than by instalments:

Unsecured loans	<u>200,000</u>	<u>200,000</u>
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See further details in note 18.

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

17. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	21,117	17,593	-	38,710
Manse fund	220,934	-	-	220,934
General Reserve Fund	15,000	-	-	15,000
General Repairs and Maintenance Fund	33,128	(13,358)		19,770
	290,179	4,235		294,414
Restricted funds				
Building Fund	1,771,865	(41,164)	-	1,730,702
Emergency Fund	9,101	(1,599)	-	7,502
Men's Ministry Fund	6,840	921	-	7,761
Women's Ministry Fund	6,232	(755)	-	5,476
Youth Ministry Fund	2,213	761	-	2,974
Other Fund (destined giving)	6,434	(2,209)	-	4,224
	<u>1,802,685</u>	<u>(44,045)</u>	-	<u>1,758,640</u>
TOTAL FUNDS	<u>2,092,864</u>	<u>(39,810)</u>	-	<u>2,053,054</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,703	(180,110)	17,593
General Repairs and Maintenance Fund		(13,358)	(13,358)
	<u>197,703</u>	<u>(193,468)</u>	<u>4,235</u>
Restricted funds			
Building Fund	-	(41,164)	(41,164)
Emergency Fund	-	(1,599)	(1,599)
Men's Ministry Fund	2,350	(1,429)	(921)
Women's Ministry Fund	1,295	(2,050)	(755)
Youth Ministry Fund	1,431	(670)	761
Other Charitable Giving Fund	17,426	(19,635)	(2,209)
	<u>22,502</u>	<u>(66,547)</u>	<u>(44,045)</u>
TOTAL FUNDS	<u>220,205</u>	<u>(260,015)</u>	<u>(39,810)</u>

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	33,013	4,154	(16,050)	21,117
Manse fund	220,934	-	-	220,934
General Reserve Fund	15,000	-	-	15,000
General Repairs and Maintenance Fund	<u>34,486</u>	<u>(13,358)</u>	<u>12,000</u>	<u>33,128</u>
	303,433	(9,204)	(4,050)	290,179
Restricted funds				
Building Fund	1,813,029	(41,164)	-	1,771,865
Emergency Fund	11,617	(2,516)	-	9,101
Men's Ministry Fund	5,090	1,750	-	6,840
Women's Ministry Fund	5,376	(869)	1,725	6,232
Youth Ministry Fund	1,228	922	63	2,213
Other Fund (destined giving)	<u>1,573</u>	<u>2,599</u>	<u>2,262</u>	<u>6,434</u>
	<u>1,837,913</u>	<u>(39,278)</u>	<u>4,050</u>	<u>1,802,685</u>
TOTAL FUNDS	<u>2,141,346</u>	<u>(48,482)</u>	<u>-</u>	<u>2,092,864</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	165,732	(161,578)	4,154
General Repairs and Maintenance Fund	<u>165,732</u>	<u>(13,358)</u>	<u>(13,358)</u>
		<u>(174,936)</u>	<u>(9,204)</u>
Restricted funds			
Building Fund	-	(41,164)	(41,164)
Emergency Fund	-	(2,516)	(2,516)
Men's Ministry Fund	1,750	-	1,750
Women's Ministry Fund	-	(869)	(869)
Youth Ministry Fund	1,537	(615)	922
Other Charitable Giving Fund	<u>25,654</u>	<u>(23,055)</u>	<u>2,599</u>
	<u>28,941</u>	<u>(68,219)</u>	<u>(39,278)</u>
TOTAL FUNDS	194,673	(243,155)	(48,482)

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

18. RELATED PARTY DISCLOSURES

Details of the remuneration and expenses paid to trustees is shown within the Notes to the accounts.

The total amount of donations without conditions received by the Church from the trustees during the period was £15,107 (period to 31.12.2022 - £16,241).

At 31 December 2023, the Church owed trustees £200,000 (31.12.2022 - £200,000). This loan is unsecured, interest free and repayable after more than one year.

Apart from the above, there were no related party transactions between the trustees and the Church.

Merland Rise Church Trading Limited

Merland Rise Church Trading Limited (MRCTL) is a wholly owned subsidiary of Merland Rise Church (CIO). Any profits made by the company will be donated to the Church under gift aid. No charitable donations were made to the Church during the current period nor prior year. At the year end, the Church was owed £11,966 (31.12.2022 - £9,258) by that company.

19. PENSION SCHEME

The Church operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Church to the scheme and amounted to £3,943 (31.12.2022 - £3,692).

Contributions totalling £nil (31.12.2022 - £nil) were payable to the scheme at the end of the year and are included in creditors.

20. ULTIMATE CONTROLLING PARTY

The Church is controlled by the trustees under the general guidance of the Church Meeting in accordance with the Church's constitution.

21. UNRESTRICTED DESIGNATED FUNDS

The nature and purpose of the Church's unrestricted designated funds are as follows:

Manse

This fund comprises the interest in freehold Manse owned by the Church. The Church sold its Manse and purchased another Manse in 2017 and granted the Pastor an option to purchase a part interest in this Manse. This option was exercised in January 2019.

General Reserve Fund

This fund has been established to allow the Church to cover unforeseen and unbudgeted increases and decreases in revenue and expenditure.

General Repairs and Maintenance Fund

This fund has been established to cover major uninsured repairs and maintenance costs of the new Church building.

Merland Rise Church

Notes to the Financial Statements - continued for the year ended 31 December 2023

22. RESTRICTED FUNDS

The nature and purpose of the Church's restricted funds are as follows:

Building Fund

This fund comprises the Church's premises whose redevelopment was completed in 2017.

Emergency Fund

This fund is available to the Pastor to use on a discretionary basis for particular needs and situations he identifies among the Church fellowship and the local community.

Other Charitable Giving Fund

This fund receives offerings from members of the Church which are for specified third party charities.

Men's, Women's and Youth's Ministry Fund

This relates to donations received from members to support the activities carried out by the respective ministries.

Merland Rise Church

Detailed Statement of Financial Activities for the year ended 31 December 2023

	Year ended 31/12/23 £	Year ended 31/12/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Freewill offerings	135,729	113,506
Donations	30,344	31,674
Legacies	-	-
Gift aid	28,801	27,633
Commission receivable	43	135
	<u>194,917</u>	<u>172,948</u>
Investment income		
Deposit account interest	1,511	412
Charitable activities		
Use of meeting rooms	14,600	15,896
Other income		
Other income	<u>9,177</u>	<u>5,417</u>
Total incoming resources	220,205	194,673
EXPENDITURE		
Charitable activities		
Trustees' salaries	47,798	44,415
Trustees' social security	2,043	1,573
Trustees' pension contributions	2,388	2,221
Trustees' expenses	361	493
Wages	46,987	43,515
Social security	-	(213)
Pensions	1,555	1,471
Other operating leases	-	250
Rent and rates	28	110
Insurance	6,726	4,744
Light and heat	10,636	9,521
Telephone	994	759
Postage	24	54
Sundries	1,429	1,524
Carried forward	<u>120,969</u>	<u>110,437</u>

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Merland Rise Church

Detailed Statement of Financial Activities for the year ended 31 December 2023

	Year ended 31/12/23 £	Year ended 31/12/22 £
Charitable activities		
Brought forward	120,969	110,437
Training	1,964	2,290
Repairs and maintenance	12,183	15,784
Cleaning and gardening	7,567	5,241
Licences	1,348	1,316
Office supplies	1,494	1,645
Photocopying	595	568
Outreach literature		3,549
Other staff costs	944	914
Speaker and signer fees	150	887
Bank charges	862	142
Candles & decorations	105	185
Church Service	1,095	1,445
Church expenses	5,319	1,472
Computer software	2,559	1,244
Youth/children ministry expenses	7,633	1,061
Other expenses		259
Freehold property	41,164	41,164
Fixtures and fittings	2,977	1,990
Donations & Giving	48,874	46,509
Trustees Discretionary Fund	-	-
	257,802	238,102
Support costs		
Governance costs		
Independent Examiner's fees	600	460
Legal and professional fees	1,613	4,593
	2,213	5,053
Total resources expended	260,015	243,155
Net expenditure	(39,810)	(48,482)

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