

ONE HOME CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

ONE HOME CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Papathanassi	(Appointed 23 June 2023)
Mr D J Prideaux	(Appointed 23 June 2023)
Mr T W Moncreaff	(Appointed 23 June 2023)
Mr C P Saunders	(Appointed 23 June 2023)
Mr M Warren	(Appointed 23 June 2023)
Mr B Ellis	(Appointed 23 June 2023)
Mr B Knight	(Appointed 23 June 2023)

Charity number

1201348

ONE HOME CHURCH

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ONE HOME CHURCH

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the Period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objectives and principal activities are:

- The advancement of the Christian faith in accordance with the basis of faith either in the United Kingdom or overseas.
- The furtherance of religious or secular education.
- The provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; provided that the advancement of such purposes must be undertaken in a manner that is consistent with the doctrinal distinctives and ethical statements as may be adopted and amended by the church from time to time.
- The prevention and relief of the poor and needy.
- The help and comfort of the sick and aged.
- Generally, the advancement of any religious or other charitable object not inconsistent with the foregoing which may from time to time commend itself to the Trustees.

Who We Are

We are a growing, diverse community of people who over the last 47 years have helped to bring hope, goodness and faith to our neighbourhood. The church exists to lead people to Jesus and for them to experience the Christian lifestyle, connect through friendship, grow together and discover their purpose in order to reach and influence society.

Our Mission

Our mission is to strengthen and serve people both locally and around the world through our 5 key principles:

- Compassionate in Service
- Missionary in Action and Spirit
- Alive in Worship
- Generational by Nature
- Gospel Centred

Principal risks and uncertainties

The main risk is that donations decrease and the charity is unable to meet its ongoing financial obligations. However to mitigate this risk, the trustees reserve at least 3 months' worth of costs in an unrestricted fund. The trustees and senior leadership team receive monthly reports so they are able to monitor income and expenditure on a regular basis.

We have indicative costs for the building project, but these are yet to be firmly agreed as well as the funding schemes.

ONE HOME CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

Public Benefit

The Trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the Charity's objectives and aims, and when planning the Charity's activities. The Trustees are therefore confident that the Charity meets its public benefit duty set out in section 4 of Charities Act 2011).

Use of volunteers

The church does employ some full and part-time workers, but the bulk of the day to day operations are supported by over 100 unpaid volunteers from the church community. These people freely give up their time to help others on a regular basis.

ONE HOME CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

Achievements and performance

The church's work is focused around delivering quality projects and services which promote the Church's principal aims and objectives and serve our local community.

This past year was again full of good news stories of how staff and volunteers from the church met the needs of the community through midweek life groups, youth groups, worship events, preaching of the word, and loving the community through pastoral care. We have seen growth in our attendees and continue to produce live online services, which started during the pandemic to support those that cannot attend church in person. The past year has seen growth with new individuals and families joining our church in most months. The church measures its success through these good news stories and the impacts that are felt in the local community. The church also measures success through the number of participants in its outreach programs as well as the use of its foundation.

ONE FOUNDATION

We continue to operate the One Foundation, previously, 'Love Your Neighbour' (LYN) campaign following the outbreak of Covid-19 and the national lockdown. The 'One Foundation' exists to provide food and essential items to members of the local community that have found themselves in difficult circumstances caused by employment, uncertainties, poor health, refugee status, pastoral need, and financial hardship. One Foundation has continued to be a vital resource to the community providing food and care packages to approx. 50+ families or 200+ people per week, this has gone as high as 94 families or 315 people some weeks. As a result of the cost-of-living crisis there are increasing numbers of families requiring support via food and care packages. We have supported refugees, victims of domestic abuse, young carers and the travelling community. We have partnered with local councils, local support charities, schools and food banks and have received many referrals for people who would benefit from this initiative. We have continued to see increased school and council referrals as well as grant donations to support the work. The past year we have employed 1 staff members part-time to support the operations of the One Foundation and made plans for FY23/24 to employ a part time member of staff as a Community Pastor to continue developing our partnerships with the local community in Emsworth and beyond. Our support continues to expand beyond the food parcel, delivering life skills coaching, opportunities for work experience for groups of adults with additional needs and teenagers and Pastoral care for those that request it.

SCHOOLS OUTREACH

One Church is supporting the schools in the community by delivering assemblies, RE lessons and PSHE sessions. The team regularly visits 4 local junior schools and 5 secondary schools including a specialist secondary education provision that supports young people experiencing Emotionally Base School Avoidance (EBSA) or Social, Emotional and Mental Health (SEMH) challenges. On occasion this contact with local schools encourages children, youth and their families to attend the youth or church services and benefit from the wider support One church offers.

This initiative not only impacts 100's of children in the community but also provides work experience and leadership development for the college students who help deliver the sessions.

YOUTH

Youth work has always been at the center of One Church. It's a community for young people to belong to and a space for them to grow. Each week during term time we have action packed events, with incredible music, high energy speakers, special events, and food with Connect Groups. Youth work creates an incredible sense of belonging for young people- a key strategy for reducing the risk of young people being groomed into county lines and criminal exploitation as well as promoting positive mental health.

Challenging children and aspirations among Gen Z.

CARE HOME VISITS/ HOSPITAL VISITS

One church continues to support the aging community in the area by visiting local nursing homes to facilitate worship services and pastoral care through befriending and offering prayer.

ONE HOME CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

ONE COLLEGE

We are delighted to partner with Moorlands College and be able to offer a foundational qualification in Applied Theology. The Engaging with Applied Theology course is a customised qualification accredited by the NCFE and provides a fantastic stepping stone for further theological study.

Students will spend approximately 5 hours per week supporting either one or multiple activities within the church. This will support and empower students to enlarge their skillset and to grow in their potential. This year the college had 7 students graduate.

Overseas Ministries

Our Leadership partners closely with churches internationally including 2 churches in France and one in Senegal as well as having historic links to churches in Spain and Argentina. The leadership and support we have provided in recent years, when taken together with their own funds, allowed this growing evangelical church to pursue the purchase and development of its own building.

Working with Compassion UK (compassionuk.org - Registered Charity 1077216), we have facilitated members of the church to provide monthly sponsorship of over 250 children in three projects in Ghana. This enables the sponsored children to obtain regular meals, healthcare and to attend schools and church.

Church Ministries

As well as our main Sunday Church Services to which over 500 people attended weekly (either in person or online), the Church operated an extensive calendar of programmes and social initiatives and activities in the following areas.

KIDS CHURCH

Once a month the Kids church run a "Super sunday" which is a morning of fun and innovative activities including bouncy castles, water fights, bring your pets, magicians and reptiles. The aim of Kids church is to teach children foundations of faith through having the most fun they have had all week.

YOUTH BREAKFAST

An open invitation for young people to enjoy breakfast together with the aim of creating a home away from home environment, having fun, eating together and providing pastoral support.

SUMMER CAMP

We held our annual residential Youth Camp in the summer where over 150 youth attended including a group of local Ukrainian youth that were sponsored to attend. In 2023 we gave 34 gifts included in that number are young people that we support through One Foundation. Next year we would love to be able to support even more young people and are aiming for 300 young people to attend.

CHRISTMAS PRODUCTION

We staged a Christmas Spectacular production for Christmas which was well attended by hundreds of people from the local community. We also hosted and participated in many other events for church members and the local community including growth track and the alpha courses, many of which were done online in the early part of the year.

WOMEN'S CONFERENCE

We held a women's conference called Honey from the Rock attended by 189 women with guest speakers from C3 Church Cambridge.

MEN'S CONFERENCE

We held a men's conference called run to the roar which saw over 100 men gather for faith building talks including guest speaker Jon Norman.

ONE HOME CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

Financial review

The principal source of funding continues to come from tithes, offerings, donations, grants and Gift Aid receipts. We also generate income from ticket sales to events, camps and conferences.

The reserves policy of the Trust is to ensure that sufficient unrestricted general reserves exist to cover 3 months of unrestricted general expenditure. The unrestricted general reserves (excluding funds invested in tangible fixed assets) at 31 March 2024 stood at a surplus of £664,548.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Plans for future periods

During FY23/24 we have continued our project to fundraise and plan the upgrading of our facilities on our current site to accommodate growth in church numbers and activities. Planning permission was granted in FY23/24 for a new building to be built and FY24/25 will be focused on fundraising and saving for this. We plan to employ a general manager in FY23/24 to lead these efforts as well as promoting income generation through the One Church Campus. We hope by the end of FY24/25 to have ringfenced an amount of £900k+ from our unrestricted general reserves to cover the build activities.

Structure, governance and management

The nature of the charity being a church determines its structure. The church is a "fellowship" whose priority is "harmony" and "unity". The church is a "family" which operates on the basis of "relationships" and a "body" which functions on the basis of "spiritual gifts".

At One Church, we have a simple structure so that we can maximise "ministry" and minimise "maintenance". In our structure, the people are the "ministers" and the pastors are the "administrators".

The organisational structure of the church during FY23/24 was a Leadership Team consisting of a Senior Pastor, a 0-30s pastor, a Kids Church Pastor, a Youth Pastor, an Operations Manager, a Worship and Creative Pastor, also the serving Trustees, Secretary, Accounts Administrator, and other leadership team members.

Responsibilities were spread throughout the Team on the following principal activities of the church:

Finance and Accounting including Gift Aid
Safeguarding
Security
Health & Safety
First Aid
Risk Assessment
Site Maintenance
Planning
Youth Work
Children's Work
Parents & Toddlers Group
Over Fifties and Nursing / Care Home Ministries
Other areas of Public Benefit

The existing Trustees have the responsibility to appoint new Trustees, in accordance with the Governing Document.

The Trustees carry out regular training where considered necessary and regularly consult Stewardship wherever they are unsure of the best course of action to take on various matters.

ONE HOME CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees who served during the Period and up to the date of signature of the financial statements were:

C Papathanassi	(Appointed 23 June 2023)
Mr D J Prideaux	(Appointed 23 June 2023)
Mr T W Moncreaff	(Appointed 23 June 2023)
Mr C P Saunders	(Appointed 23 June 2023)
Mr M Warren	(Appointed 23 June 2023)
Mr B Ellis	(Appointed 23 June 2023)
Mr B Knight	(Appointed 23 June 2023)

The key management personnel of the charity as listed on page 4 are in charge of operating the charity to meet its objects on a day to day basis. Two of the Trustees received remuneration in the year as disclosed in the notes to the financial statements. Details of Trustees' expenses and related party transactions are disclosed in Note 4 to the financial statements.

Church Accounts Administrator: Zoe Goodyer

Bankers: Lloyds Bank plc and Barclays

Independent Examiner: Mr R Hutchinson FCCA, Azets, Carnac Place, Cams Hall Estate, Fareham, PO16 8UY

Charity Registered Office: Winsley House, 134 Main Road, Emsworth, Hampshire PO10 8HA.

The pay of the Trustees is reviewed from time to time based on increased responsibilities and commitments, changes to the cost of living and other relevant factors.

Risk Assessment Policy

Risk Assessment is the responsibility of the Risk and Security team, who meet from time to time. From these meetings appropriate recommendations are made to the Trustees and the Leadership Team.

The church continues to operate a Safeguarding Policy. This Policy covers the Safeguarding of Children, Young People, and vulnerable adults in the Church or supported by the church. All children's workers, youth workers and security staff are DBS checked at enhanced level.

Health and Safety management and Risk Assessment are overseen by the Events Management Team. First Aid training is conducted and offered on a regular basis in line with HSE guidance.

In addition to the General Insurance of the church and properties, which is covered by Aviva Insurance Company, to safeguard the Trustees, a Trustees' Indemnity Policy is in place.

The Trustees' report was approved by the Board of Trustees.



Mr D J Prideaux
Trustee

Date: 31/1/25

ONE HOME CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ONE HOME CHURCH

I report to the Trustees on my examination of the financial statements of One Home Church (the charity) for the Period ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Richard Hutchinson FCCA
Azets
Carnac Place
Cams Hall Estate
Fareham
Hampshire
PO16 8UY

Dated: 31 January 2025

ONE HOME CHURCH

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		1,324,286		1,346,425
Current assets					
Stocks	11	17,262		2,800	
Debtors	12	34,786		27,549	
Cash at bank and in hand		831,874		638,562	
		883,922		668,911	
Creditors: amounts falling due within one year	13	(36,780)		(17,715)	
Net current assets			847,142		651,196
Total assets less current liabilities			2,171,428		1,997,621
Income funds					
Restricted funds	14	182,804		56,938	
Unrestricted funds		1,988,624		1,940,683	
		2,171,428		1,997,621	

The financial statements were approved by the Trustees on 31/1/25



Mr D J Prideaux
Trustee

ONE HOME CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	377,834	204,276	582,110	466,810	127,398	594,208
<u>Charitable activities</u>							
Outreach activities	3	82,445	-	82,445	96,518	-	96,518
Investments	4	2,603	-	2,603	887	-	887
Other income	5	1,989	-	1,989	13,579	-	13,579
Total income		464,871	204,276	669,147	577,794	127,398	705,192
<u>Expenditure on:</u>							
Charitable activities	6	425,287	70,053	495,340	497,753	115,893	613,646
Net incoming resources before transfers		39,584	134,223	173,807	80,041	11,505	91,546
Gross transfers between funds		8,357	(8,357)	-	(36,720)	36,720	-
Net income for the Period/ Net movement in funds		47,941	125,866	173,807	43,321	48,225	91,546
Fund balances at 1 May 2023		1,940,683	56,938	1,997,621	1,897,362	8,713	1,906,075
Fund balances at 31 March 2024		1,988,624	182,804	2,171,428	1,940,683	56,938	1,997,621

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.

ONE HOME CHURCH

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	17		192,587		121,417
Investing activities					
Purchase of tangible fixed assets		(15,105)		(38,291)	
Proceeds from disposal of tangible fixed assets		13,227		2,925	
Investment income received		2,603		887	
Net cash generated from/(used in) investing activities			725		(34,479)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			193,312		86,938
Cash and cash equivalents at beginning of Period			638,562		551,624
Cash and cash equivalents at end of Period			831,874		638,562

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

One Home Church is a Charitable Incorporated Organisation registered on 15 December 2022.

1.1 Reporting period

The current period financial statements cover a period of 11 months (comparatives 13 months). This is in line with the date that the charity became a CIO and therefore the accounting periods reflect this change,

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

On 1 May 2023, the assets and liabilities of Emsworth Christian Church Trust were transferred to One Home Church on the completion of its CIO registration. The financial statements have been prepared using merger accounting and the corresponding figures are those of Emsworth Christian Church Trust for the 13 month period to 30 April 2023.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Where material assets are donated to the charity for its use, these are capitalised at the estimated market value at the date of the gift and included under income.

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Grants are received by the charity for use of supporting the local community. Grants are recognised in full in the accounts once all conditions are met under the performance model.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The charity has a threshold for fixed assets based on a purchase cost of £500, unless agreed otherwise by the Trustees on a case by case basis.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	Straight line over 4 years
Fixtures and fittings	Straight line over 4 years
Computers	Straight line over 4 years
Motor vehicles	Straight line over 4 years

Freehold land is not depreciated. Freehold property was restated to fair value on transition to FRS102, and this value is treated as deemed cost going forward. Equipment and fittings are capitalised at cost. No depreciation is provided on the freehold buildings of the Trust where the estimated residual value is considered to be the same as, or higher than the carrying value in the financial statements. These are being fully maintained to a high standard which prolongs their useful lives and enhances their residual values. Accordingly, the Trustees consider any depreciation arising to be insignificant and immaterial.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Gifts in kind are donated food. These have been valued using the average price that the charity would have had to pay to acquire the goods. Gifts in kind are recognised when received. The value of undistributed goods is valued at each year end and included in the accounts as stock.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	321,347	125,054	446,401	393,467	55,287	448,754
Government grant income	56,487	79,222	135,709	73,343	72,111	145,454
	<u>377,834</u>	<u>204,276</u>	<u>582,110</u>	<u>466,810</u>	<u>127,398</u>	<u>594,208</u>
Grants receivable for core activities						
Grant income	1,650	57,950	59,600	-	65,102	65,102
Gift aid	54,837	21,272	76,109	73,343	7,009	80,352
	<u>56,487</u>	<u>79,222</u>	<u>135,709</u>	<u>73,343</u>	<u>72,111</u>	<u>145,454</u>

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

3 Charitable activities

	Outreach activities 2024 £	Outreach activities 2023 £
Outreach activity income	60,120	81,434
Charitable rental income	22,325	15,084
	<u>82,445</u>	<u>96,518</u>

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>2,603</u>	<u>887</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	1,989	2,925
Insurance income	-	10,654
	<u>1,989</u>	<u>13,579</u>

ONE HOME CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

6 Charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Staff costs	195,826	234,719
Depreciation and impairment	26,006	32,527
Teaching & outreach	111,024	137,866
Postage, printing & stationery	4,291	3,071
Property expenses	119,344	123,539
Bank charges	3,930	3,054
Travel & subsistence	4,390	5,400
Subscriptions	12,250	14,851
Consultancy	4,075	36,939
Gifts & entertainment	10,279	15,598
Telephone	5,425	7,082
Accountancy fees	500	1,800
Closing Stock	(2,000)	(2,800)
	<u>495,340</u>	<u>613,646</u>
	<u>495,340</u>	<u>613,646</u>
Analysis by fund		
Unrestricted funds	425,287	497,753
Restricted funds	70,053	115,893
	<u>495,340</u>	<u>613,646</u>

7 Trustees

During the period 2 trustees were also employees of the charity in which capacity they received remuneration of £66,678 (2023: £43,853) and pension contributions of £1,845 (2023: £1,316). During the period expense payments totalling £219 (2023: £nil) were paid to trustees.

8 Employees

The average monthly number of employees during the Period was:

	2024 Number	2023 Number
Employees	<u>13</u>	<u>11</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

8	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	184,947	218,428
	Social security costs	6,642	10,684
	Other pension costs	4,237	5,607
		<hr/>	<hr/>
		195,826	234,719
		<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains on its charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers	Motor vehicles £	Total £
Cost						
At 1 May 2023	1,280,000	26,379	300,183	2,425	7,300	1,616,287
Additions	-	12,054	785	2,266	-	15,105
Disposals	-	(11,727)	-	-	-	(11,727)
At 31 March 2024	1,280,000	26,706	300,968	4,691	7,300	1,619,665
Depreciation and impairment						
At 1 May 2023	-	3,648	259,230	657	6,327	269,862
Depreciation charged in the Period	-	5,618	18,710	705	973	26,006
Eliminated in respect of disposals	-	(489)	-	-	-	(489)
At 31 March 2024	-	8,777	277,940	1,362	7,300	295,379
Carrying amount						
At 31 March 2024	1,280,000	17,929	23,028	3,329	-	1,324,286
At 30 April 2023	1,280,000	1,307	62,377	1,768	973	1,346,425

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

11 Stocks

	2024 £	2023 £
Raw materials and consumables	2,000	2,800
Work in progress	15,262	-
	<u>17,262</u>	<u>2,800</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,059	9,508
Other debtors	7,919	196
Prepayments and accrued income	20,808	17,845
	<u>34,786</u>	<u>27,549</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,377	3,541
Other creditors	-	99
Accruals and deferred income	25,403	14,075
	<u>36,780</u>	<u>17,715</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources £	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Special offerings	-	19,187	2,900	-	(8,617)	13,470
New build	-	-	104,819	-	-	104,819
Foundation	-	37,751	81,557	(54,793)	-	64,515
	<u>-</u>	<u>56,938</u>	<u>189,276</u>	<u>(54,793)</u>	<u>(8,617)</u>	<u>182,804</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	1,324,286	-	1,324,286	1,346,425	-	1,346,425
Current assets/(liabilities)	664,338	182,804	847,142	594,258	56,938	651,196
	<u>1,988,624</u>	<u>182,804</u>	<u>2,171,428</u>	<u>1,940,683</u>	<u>56,938</u>	<u>1,997,621</u>

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>68,523</u>	<u>45,167</u>

Salaries of £15,106 (2023: £39,211) and pension contributions of £420 (2023: £1,176) were paid to relatives of key management personnel.

Transactions with related parties

During the Period the charity entered into the following transactions with related parties:

	Unrestricted donations		Restricted donations	
	2024 £	2023 £	2024 £	2023 £
Trustees	25,810	-	18,156	-
Other related parties	22,342	-	6,200	-
	<u>48,152</u>	<u>-</u>	<u>24,356</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

17	Cash generated from operations	2024	2023
		£	£
	Surplus for the Period	173,807	91,546
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,603)	(887)
	Gain on disposal of tangible fixed assets	(1,989)	(2,925)
	Depreciation and impairment of tangible fixed assets	26,006	32,528
	Movements in working capital:		
	(Increase) in stocks	(14,462)	(2,800)
	(Increase)/decrease in debtors	(7,237)	5,497
	Increase/(decrease) in creditors	19,065	(1,542)
	Cash generated from operations	192,587	121,417
18	Analysis of changes in net funds		
	The charity had no debt during the year.		