

# **THE MANCHESTER CHINESE CHRISTIAN CHURCH**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE PERIOD FROM  
10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

**Charity Registration No. 1203911**

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# THE MANCHESTER CHINESE CHRISTIAN CHURCH

## TRUSTEES' REPORT

### FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024

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The Trustees present their report and financial statements for the Charitable Incorporated Organisation for the period from 10<sup>th</sup> July 2023 to 31<sup>st</sup> December 2024.

The financial statements have been prepared in accordance with the charity's trust deed, 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 published (FRS 102) (effective 1<sup>st</sup> January 2015).

## OBJECTIVES AND ACTIVITIES

The objects of the charity are to advance the Christian faith for the benefit of the public in accordance with the doctrinal basis stated in the Constitution, in particular but without limitation for members of the Chinese speaking community in Manchester and the surrounding area.

The church has been serving the community for nearly 60 years, and we have a proud record of providing for the physical and spiritual needs of several generations of Chinese speaking people in Manchester and beyond. Under the leadership of our current senior pastor, the medium-term objective is to grow into a **transformed, united and missional** church, planting new congregations where the needs are. We do this by predominantly examining biblical teaching on love, sacrifice and service, so that each member can live life in all its fullness and make a difference in the world around us.

The main activities of the church are:

- Sunday worship services
- Sunday bible schools and youth activities
- Chinese language school for children
- Pastoral support for members experiencing trauma
- Small group ministry during the week
- Advice and support work for people in need (debt-advice, home support, homeless aid, gambling addiction work...)
- Outreach and support to Chinese takeaway businesses
- Supporting overseas students from many parts of Asia
- Preaching support for neighbouring Chinese churches
- Financial and prayer support for overseas Christian missionaries
- Financial and prayer support for Christians suffering persecution

## Public Benefit

The Trustees are aware of the Charity Commission guidance on public benefit. The work of the charity and the funds it raises are wholly directed towards furthering the aims and objectives set out above and the Trustees are therefore of the view that the charity satisfies the criteria laid down to meet the public benefit test.

## ACHIEVEMENTS AND PERFORMANCE

We have successfully transformed into a Charitable Incorporated Organisation on 10<sup>th</sup> July 2023 and started operating from 1<sup>st</sup> January 2024, with full church members support.

# **THE MANCHESTER CHINESE CHRISTIAN CHURCH**

## **TRUSTEES' REPORT**

### **FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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This was necessitated by continual growth of the church, the membership of which is now over 300, and with it the need for an overhaul of the church constitution with the aim of bringing about better governance.

The main achievements of the church over the past 12 months are:

- Expansion of congregation size and number of church services conducted on Sunday (currently 8 services in 6 sites)
- Continual increase in financial support and offering by generous and committed church members, thus enabling us to expand our staff team and ministry
- Successful ministry supporting many BNO passport holders from Hong Kong who have settled in the Greater Manchester area
- Vibrant youth ministry in all the congregations
- Completion of repair and refurbishment work in Whalley Range Church Centre, now with improved heating and ventilation
- Contribution to social cohesion by opening our doors to our neighbours in Whalley Range at certain special occasions
- Continual support for two Christian pastors in Bhutan

God is gracious and has provided for all our needs in the past and the present. We trust that He will continue to provide but we are also truly grateful for the support of our members, from many different backgrounds.

#### **FINANCIAL REVIEW**

Total income for the period was £675,369 of which £57,395 related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £557,265 leaving a surplus for the period of £118,104, plus the transfer of assets from charity number 500562 of £2,413,191

At 30<sup>th</sup> September 2023 the charity's reserves stood at £2,531,295

#### **RISK MANAGEMENT**

The main risks to which the charity is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

#### **RESERVES POLICY**

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover a redundancy provision and three months' running costs should no further funding be received

As at the end of the financial period the unrestricted funds, totalled £1,864,992 less designated funds of £1,692,613. leaving a balance of £172,372. The Charitable Incorporated Organisation requires £57,521 for redundancy provision, £133,283 for three months total running costs. (Total £190,804) see note 9 for designated funds.

# **THE MANCHESTER CHINESE CHRISTIAN CHURCH**

## **TRUSTEES' REPORT**

### **FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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#### **PLANS FOR THE FUTURE**

We plan to consolidate our work in central Manchester, Sale, Altrincham and Bolton, reaching out to the wider communities including the Non-Chinese. We are particularly seeing the growth of the second and third generation Chinese families in our church and we seek to raise up more leaders among them and meet their needs. We are looking into developing new ministries and social projects to benefit the wider society. We are close to the completion of the purchase of Besses O'th Barn Church, a large Victorian building in Whitefield, near Bury. This is an exciting opportunity for us to expand our services but will also demand a lot of reserves for renovation and maintenance. We will therefore be vigorously raising fund amongst our members and ex-members for such purpose.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Manchester Chinese Christian Church is a registered Charitable Incorporated Organisation (CIO), number 1203911 registered on 10<sup>th</sup> July 2023, under the terms of the Constitution dated 10<sup>th</sup> July 2023.

The Trustees are the members of the Church Council, comprising the Senior Pastor, Church Treasurer, Church Secretary, one Elder from each of the language ministry groups, and one Lay Member from each of the language ministry groups.

#### **Eligibility for trusteeship**

- a. Every Charity Trustee must be a natural person.
- b. Every Charity Trustee must subscribe to the objects and doctrinal basis of the Church as set out in clause 3.
- c. No one may be appointed as a Charity Trustee:
  - if he or she is under the age of 16 years; or
  - if he or she would automatically cease to hold office under the provisions of clause 15(1)(f).
- d. No one is entitled to act as a Charity Trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the Charity Trustees consider appropriate, his or her acceptance of the office of Charity Trustee.
- e. At least one of the Charity Trustees must be 18 years of age or over. If there is no Charity Trustee aged at least 18 years, the remaining Charity Trustee or Trustees may act only to call a meeting of the Charity Trustees or appoint a new Charity Trustee.

#### **Number of Charity Trustees**

There must be at least three Charity Trustees. If the number falls below this minimum, the remaining Charity Trustee or Trustees may act only to call a meeting of the Charity Trustees or appoint a new Charity Trustee.

There should be:

- not more than 4 Elected Trustees;
- not more than 1 Ex-officio Trustee; and
- not more than 10 Nominated Trustees.

The maximum number of Charity Trustees that can be appointed is as provided in sub-clause (3)(a) of the constitution. No trustee appointment may be made in excess of these provisions.

# **THE MANCHESTER CHINESE CHRISTIAN CHURCH**

## **TRUSTEES' REPORT**

### **FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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#### **First Charity Trustees**

The first Charity Trustees of the Church are:

1. James Lay
2. Lee Siu Quek
3. Ben Cheng.

#### **Appointment of Charity Trustees**

Trustee appointments are made by election at the annual general meeting, by nomination by the language ministry groups, or by virtue of holding the position of Senior Pastor. The Trustee terms of office vary from one year to three years, or for so long as the position is held in the case of ex-officio appointments (Senior Pastor).

The Board of Trustees meet at least six times a year. Its function is primarily of governance and it delegates operational management of the Church to the Senior Pastor. The division of responsibilities is set out in a Scheme of Delegation.

The Senior Pastor leads the Church with the assistance of a Senior Management Team, which comprises the chairs of each language ministry group. There are three language ministry groups – Cantonese, Mandarin and English – and all the regular activities of the Church (Sunday services, fellowship groups, etc) are organised under this overarching structure.

1. At the first AGM of the Church, all the first Charity Trustees (but the ex-officio Charity Trustee, if appointed) shall retire from office.
2. The members or the Charity Trustees may at any time decide to appoint a new Charity Trustee, whether in place of a Charity Trustee who has retired or been removed in accordance with clause 15 (Retirement and Removal of Charity Trustees), or as an additional Charity Trustee, provided that the limits specified in clause 12(3) on the number of Charity Trustees would not as a result be exceeded.
3. A person so appointed by the members of the Church or the Charity Trustees shall retire at the conclusion of the AGM next following the date of their appointment.

#### **Elected Charity Trustees**

- a. At every subsequent AGM of the members of the Church, all Elected Trustees shall retire from office.
- b. The vacancies so arising may be filled by the decision of the members at the AGM; any vacancies not filled at the AGM may be filled as provided in sub-clause (2) of this clause;
- c. An Elected Charity Trustee who has served for six consecutive terms may not be reappointed for a seventh consecutive term but may be reappointed after an interval of at least one year.

#### **Ex-officio Charity Trustee**

The Senior Pastor (or, in the case of there being only one Pastor in office, the Pastor) for the time being shall automatically, by virtue of holding that office, be a Charity Trustee.

#### **Information for New Charity Trustees**

The Charity Trustees will make available to each new Charity Trustee, on or before his or her first appointment:

- a. a copy of this constitution and any amendments made to it; and
- b. a copy of the Church's latest trustees' annual report and statement of accounts.

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**TRUSTEES' REPORT**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	The Manchester Chinese Christian Church		
<b>Charity Number</b>	1203911		
<b>Address Office</b>	100 Yarrowburgh Street Whalley Range Manchester M16 7EH		
<b>Trustees</b>	Trustees at the time of signing of the report and trustees during the period		
	Dr Y S Ang	(English Ministry Elder)	(Appointed 1 <sup>st</sup> January 2024)
	J Chen	(Mandarin Ministry Elder)	(Appointed 1 <sup>st</sup> January 2024)
	B K Y Cheng	(Treasurer)	(Appointed 10 <sup>th</sup> July 2023)
	L Choi-Poon	(English Ministry Lay Member Representative)	(Appointed 27 <sup>th</sup> January 2024)
	H Ding	(Mandarin Ministry Lay member Representative)	(Appointed 6 <sup>th</sup> January 2024)
	Dr J Lay	(Cantonese Ministry Elder and Chair)	(Appointed 10 <sup>th</sup> July 2023)
	S J C Ngeow	(Secretary)	(Appointed 25 <sup>th</sup> January 2024)
	L S Quek	(Senior Pastor)	(Appointed 10 <sup>th</sup> July 2023)
	Dr K K Yau	(Cantonese Ministry Lay Member Representative)	(Appointed 1 <sup>st</sup> January 2024)
<b>Independent Examiner</b>	Ying Huang ACCA c/o LCVS, 151 Dale Street Liverpool, L2 2AH		
<b>Bankers</b>	CAF Bank Limited, Kings Hill, Kent ME19 4TA		

**Signed on behalf of the Trustees**

  
.....  
**Dr James Lay, Trustee**

10/5/25  
.....  
**Date**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MANCHESTER CHINESE CHRISTIAN CHURCH

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I report on the accounts of the charity for the period 10<sup>th</sup> July 2023 to 31<sup>st</sup> December 2024 which are set out on pages 8 to 21.

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- 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 charity 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Ying Huang**

Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: .....10/06/2025.....



**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

	Notes	Unrestricted Funds 10th Jul 2023 To 31st Dec 2024 £	Restricted Funds 10th Jul 2023 To 31st Dec 2024 £	Total Funds 10th Jul 2023 To 31st Dec 2024 £
<b>Income and Endowments:</b>				
Donations and Legacies	2a	604,930	41,417	646,347
Charitable Activities	2b	611	-	611
Investments	2c	12,433	15,978	28,411
<b>Total income</b>		<b>617,974</b>	<b>57,395</b>	<b>675,369</b>
<b>Expenditure on:</b>	3	533,133	24,132	557,265
<b>Total expenditure</b>		<b>533,133</b>	<b>24,132</b>	<b>557,265</b>
<b>Net income</b>		<b>84,841</b>	<b>33,263</b>	<b>118,104</b>
Transfer of assets from charity number 500562		1,780,151	633,040	2,413,191
<b>Net movement in funds</b>		<b>1,864,992</b>	<b>666,303</b>	<b>2,531,295</b>
Total funds brought forward	9, 10	-	-	-
<b>Total funds carried forward</b>	8 - 10	<b>1,864,992</b>	<b>666,303</b>	<b>2,531,295</b>

The notes on pages 11 to 21 form part of these accounts.

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2024**

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	Notes	31 <sup>st</sup> December 2024	
<b>Fixed assets</b>		£	£
Tangible fixed assets	4		385,278
Right of use lease	5		712,789
			-----
			1,098,067
<b>Current assets</b>			
Debtors	6	67,924	
Cash at bank and in hand		1,376,032	
		-----	
		1,443,956	
<b>Current liabilities</b>			
Creditors: amounts falling due within one period	7	(10,728)	
		-----	
<b>Net current assets</b>			<b>1,433,228</b>
			-----
<b>Total assets less current liabilities</b>			<b>2,531,295</b>
			=====
<b>Funds:</b>			
Unrestricted funds	8, 9		1,864,992
Restricted funds	8, 10		666,303
			-----
			<b>2,531,295</b>
			=====

Approved by Trustees on 10/5/25

  
 .....  
 Dr James Lay, Trustee

  
 .....  
 Ben Ka yan Cheng, Trustee

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD 10<sup>TH</sup> JULY 23 TO 31<sup>ST</sup> DECEMBER 24**

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	Notes	31 <sup>st</sup> December 2024	
		£	£
<b>Cash flows from operating activities</b>			
Cash (used)/generated from operations	15		2,497,599
<b>Investing activities</b>			
Transfer of tangible assets from charity number 500562		(395,870)	
Transfer of Right of use lease from charity number 500562		(725,697)	
Investment income		-----	
<b>Net cash generated from financing activities</b>			(1,121,567)
			-----
<b>Net increase in cash and cash equivalents</b>			<b>1,376,032</b>
Cash and cash equivalents at beginning of year			-
			-----
<b>Cash and cash equivalents at end of year</b>			<b>1,376,032</b>
			=====

**Represented by:**

	31 <sup>st</sup> December 2024		
	£	£	£
Cash at bank and in hand		<b>1,376,032</b>	
		=====	

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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**1. Accounting Policies**

**Basis of Accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1<sup>st</sup> January 2015) and Charities Act 2011.

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

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate reserves to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**Fund accounting**

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

**Income recognition**

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from investment relates to bank interest received and is recognised when the amount is certain. Income received on funds for a specific purpose is allocated to that fund where material.

Other Income relates to rental income and gains on disposal of tangible asset and is recognised when the amount is certain.

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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**Fixed Assets**

Capital expenditure of £500 and over is stated in the balance sheet at cost or revaluation less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Freehold property and improvements	2.5% per annum reducing balance basis.
Leasehold Improvements	2% per annum reducing balance basis.
Equipment	15% per annum reducing balance basis.
Motor Vehicles	25% per annum reducing balance basis.
Right of Use Assets	Over the term of the lease

**Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation.

Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

**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.

**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,

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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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 period 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one period are not amortised.

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

**Derecognition of financial liabilities**

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

**Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity

**Taxation**

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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**2. Income and endowments from:**

	<b>Unrestricted Funds 10th Jul 2023 to 31st Dec 2024 £</b>	<b>Restricted Funds 10th Jul 2023 to 31st Dec 2024 £</b>	<b>Total Funds 10th Jul 2023 to 31st Dec 2024 £</b>
<b>a. Donations and Legacies</b>			
Building Fund	-	13,722	29,700
Compassion Fund	-	930	930
Donations	493,161	-	477,183
Gift Aid	63,778	-	63,778
Mission Fund	-	26,765	26,765
Special Offerings	7,318	-	7,318
Sunday School	40,673	-	40,673
	<b>604,930</b>	<b>41,417</b>	<b>646,347</b>
	=====	=====	=====
<b>b. Charitable activities</b>	<b>£</b>	<b>£</b>	<b>£</b>
Activities income	5	-	5
Youth income	606	-	606
	<b>611</b>	<b>-</b>	<b>611</b>
	=====	=====	=====
<b>c. Investments</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest	12,433	15,978	28,411
	=====	=====	=====

**3. Expenditure on Charitable activities**

	<b>Direct Charitable Expenditure £</b>	<b>Support &amp; Governance Costs £</b>	<b>Total 10th Jul 2023 to 31st Dec 2024 £</b>
To advance the Christian religion of the Chinese race in Manchester and the surrounding area	452,720	104,545	557,265
	=====	=====	=====

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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a. analysed as follows:

	10th Jul 2023 to 31st Dec 2024
<i>Direct charitable expenditure:</i>	£
Staff salary costs	314,275
Pension	3,524
Missions outreach	25,681
Sunday school	11,282
Worship costs	77
Congregation expenditure	5,755
Compassions expenditure	1,120
Youth expenditure	638
Activities costs	156
Venue hire	64,227
Rent	11,207
Equipment	2,117
Donations and gifts	12,661
	-----
	<b>482,720</b>
	-----
<i>Support &amp; governance costs:</i>	£
Staff salary costs	16,541
Pension	571
Travel expenses	10,875
Office costs	2,413
Premises Costs	35,619
Subscriptions	610
Insurance	1,877
Computer support	1,682
Sundry expenses	976
Motor expenses	3,396
Bank charges	246
Right of use interest	-
HR support	1,855
Pension charges	70
Legal fees	1,163
Payroll fees	1,346
Accountancy	1,805
Right of use depreciation	12,908
Depreciation	10,592
	-----
	<b>104,545</b>
	-----
<b>Total expenditure on charitable activities</b>	<b>557,265</b>
	=====

£24,132 of the above expenditure is restricted expenditure

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 10<sup>TH</sup> JULY 2023 TO 31<sup>ST</sup> DECEMBER 2024**

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**b. Staff Costs**

	10th Jul 2023 to 31st Dec 2024 £
Gross wages and salaries	310,616
Social security costs	20,200
Pension	4,095
	-----
	<b>334,911</b>
	=====

The above staff costs figure includes remuneration of two Trustees totalling £54,590 who are pastors; this remuneration is not for serving as Trustees.

**c. Particulars of employees:**

The average number of employees during the period 14 and calculated on the basis of full-time equivalents, was as follows:

	10th Jul 2023 to 31st Dec 2024
Pastors	3
Other ministers and admins	9
	-----
	<b>12</b>
	=====

No out-of-pocket expenses were reimbursed to Trustees in the period

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
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**4. Tangible fixed assets**

	Freehold Property and Improvements	Leasehold Improvements	Equipment	Motor Vehicles	Total
Cost	£	£	£	£	£
Balance at 10 <sup>th</sup> July 23	-	-	-	-	-
Additions in the period	341,670	48,162	4,226	1,812	395,870
	-----	-----	-----	-----	-----
Balance at 31 <sup>st</sup> December 24	<b>341,670</b>	<b>48,162</b>	<b>4,226</b>	<b>1,812</b>	<b>395,870</b>
	=====	=====	=====	=====	=====
<b>Depreciation:</b>					
Balance at 10 <sup>th</sup> July 23	-	-	-	-	-
Charge for the period	8,542	963	634	453	10,592
	-----	-----	-----	-----	-----
Balance at 31 <sup>st</sup> December 24	<b>8,542</b>	<b>963</b>	<b>634</b>	<b>453</b>	<b>10,592</b>
	=====	=====	=====	=====	=====
<b>Net Book Value:</b>					
Balance at 31 <sup>st</sup> December 2024	<b>333,128</b>	<b>47,199</b>	<b>3,592</b>	<b>1,359</b>	<b>385,278</b>
	=====	=====	=====	=====	=====

All fixed assets have been transferred from the charity number 500562 as the Net Book Value.

**5. Right of use assets**

	Leases £	Total £
<b>Cost:</b>		
Balance at 10 <sup>th</sup> July 2023	-	-
Additions in the period	725,697	725,697
	-----	-----
Balance at 31 <sup>st</sup> December 2024	<b>725,697</b>	<b>725,697</b>
	=====	=====
<b>Depreciation:</b>		
Balance at 10 <sup>th</sup> July 2023	-	-
Charge for the period	12,908	12,908
	-----	-----
Balance at 31 <sup>st</sup> December 2024	<b>12,908</b>	<b>12,908</b>
	=====	=====
<b>Net Book Value at 31<sup>st</sup> December 2024</b>	<b>712,789</b>	<b>712,789</b>
	=====	=====

The Charity has a lease agreement with Manchester City Council dated 1986 for 100 Yarburgh Street, Whalley Range, Manchester, M16 7EH for 99 periods

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**6. Debtors**

	31 <sup>st</sup> Dec 2024
	£
Prepayments	4,146
Other Debtors	63,778
	-----
	<b>67,924</b>
	=====

**7. Creditors: amounts falling due within one year**

	31 <sup>st</sup> Dec 2024
	£
Accruals	7,788
Tax and social security	1,900
Pension	1,040
	-----
	<b>10,728</b>
	=====

**8. Analysis of Net Assets between Funds**

Period end 2024	Tangible Fixed Assets £	Right of Use	Net Current Assets £	Total £
<b>Unrestricted Funds</b>				
General Fund	-	-	172,379	172,379
Designated Funds (Note 9)	385,278	712,789	594,546	1,692,613
	-----	-----	-----	-----
	<b>385,278</b>	<b>712,789</b>	<b>766,925</b>	<b>1,864,992</b>
	-----	-----	-----	-----
<b>Restricted Funds</b>				
Building Fund	-	-	659,853	659,853
Compassion Fund	-	-	2,312	2,312
Mission Fund	-	-	4,138	4,138
	-----	-----	-----	-----
	-	-	<b>666,303</b>	<b>666,303</b>
	-----	-----	-----	-----
<b>Totals</b>	<b>385,278</b>	<b>712,789</b>	<b>1,433,228</b>	<b>2,531,295</b>
	=====	=====	=====	=====

**THE MANCHESTER CHINESE CHRISTIAN CHURCH**  
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**9. Unrestricted Funds**

2024	Reserves at Beginning of period £	Movements in the Period			Reserves at End of Period £
		Income £	Expenditure £	Transfer of Funds £	
<b>General Fund</b>	-	569,983	(466,131)	68,527	172,379
<b>Designated Funds</b>					
Tangible Assets	-	-	(10,592)	395,870	385,278
Building Fund	-	-	(3,420)	399,253	395,833
Reserves Fund	-	-	(-)	190,804	190,804
Right of use lease	-	-	(12,908)	725,697	712,789
Special Offerings	-	7,318	(3,240)	-	4,078
Sunday School	-	40,673	(36,842)	-	3,831
	-	47,991	(67,002)	1,711,624	1,692,613
	-	<b>617,974</b>	<b>(533,133)</b>	<b>1,780,151</b>	<b>1,864,992</b>

**General Fund** - This fund is used to finance the charity's general activities and core costs outlined in the Trustees' Report.

**Designated Funds:**

**Tangible Assets** – reserves applied for capital expenditure (net of depreciation, revaluation surplus and provisions for diminution in value).

**Building Fund** – Potential purchase of a building in Manchester City Centre in the future

**Reserve's fund** – A provision for redundancy and three months' running costs.

**Transfer of Funds** – Designation of funds for the potential purchase of a new building and the movement of the reserves. Also the transfer of net book value of assets transferred from charity number 500562

**Right of use lease** – Introduction of leases as a 'Right of Use' asset and liabilities.

**Special offerings** - income received for various causes.

**Sunday School** – designated for Sunday school project

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**10. Restricted Funds**

2024	Movements in the Period				Transfer Of funds	Reserves At End of Period
	Reserves at Beginning of period	Income	Expenditure			
	£	£	£	£		
Building Fund	-	29,700	(-)	630,153	659,853	
Compassion Fund	-	930	(1,505)	2,887	2,312	
Mission Fund	-	26,765	(22,627)	-	4,138	
	-----	-----	-----	-----	-----	
	-	57,395	(24,132)	633,040	666,303	
	-----	-----	-----	-----	-----	

These are monies given to the Charity to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

**Building Fund** – donations, fund raising, and interest received applied for the building of the church premises in Manchester City Centre.

**Compassion Fund** – for the relief of poverty for the public benefit, by the support of charities which are helping people in poverty throughout the world.

**Mission Fund** – for the support of our overseas missionaries and other expenses relating to their mission.

**Transfer of Funds** – The transfer of net book value of assets transferred from charity number 500562.

**11. Guarantees and Other Financial Commitments**

Financial commitments under non-cancellable operating leases relating leases as follow:

The only financial commitments under non-cancellable finance leases will result in the payment of a peppercorn of £10,500, being the annual sum due under a 150 years lease from 5<sup>th</sup> April 2022 with The Council of Manchester dated 18<sup>th</sup> December 2023.

Johnson Fellow for Unit 3b Wing Yip Business Centre, started 28<sup>th</sup> November 2023 for five years. This will result in the following financial commitments:

	2024
Land & Building	£
Due within 1 year	8,016
Due in 1 to 2 years	8,016
Due in 2 to 5 years	16,032
	-----
	<b>32,064</b>
	=====

**12. Related Party Transactions**

Two trustees are also pastors and received remuneration totalling £54,590

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**13. Cash generated from operations**

	10th Jul 2023 to 31st Dec 2024 £
Surplus for the period	2,531,295
<b>Adjustments for:</b>	
Depreciation	10,592
Right of use depreciation	12,908
<b>Movements in working capital:</b>	
(Increase)/decrease in debtors	(67,924)
Increase/(decrease) in creditors	10,728
	-----
<b>Cash generated from operations</b>	<b>2,497,599</b>
	=====